



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive start to the week for Supramax paper, with rates pushing across the curve. Q234 and Cal24 pushed to respective highs of \$14000 and \$13500. We close under the day's highs, but supported. Have a nice evening.

Handysize Commentary

An active start to the week for Handysize paper, with good volume trading across the curve. Q2 and Q4 pushed to respective highs of \$12900 and \$13350.

Supramax 10 Time Charter Average

Spot	7406	Chg	-139
MTD	8861		
YTD	8861		

Handysize 7 Time Charter Average

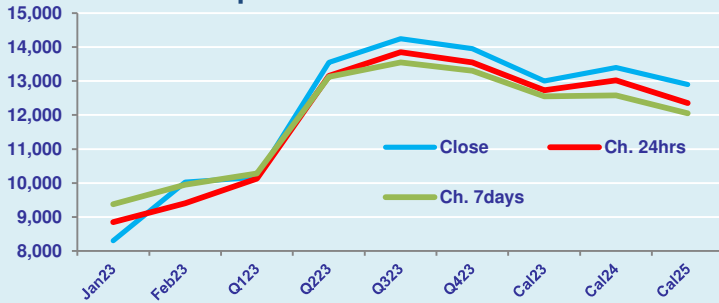
Spot	8782	Chg	-214
MTD	9755		
YTD	9755		

Spread Ratio

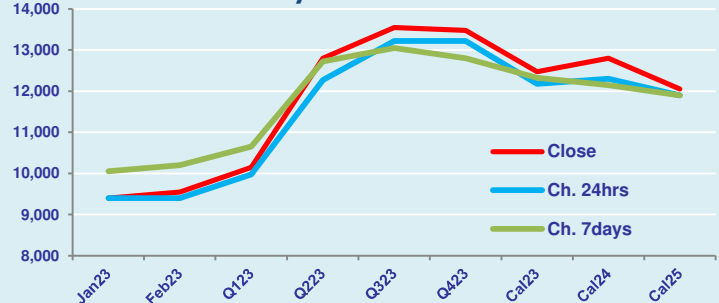
Spread	-1376	Ratio	0.84
	-894		0.91
	-894		0.91

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	8100	8500	8300	-550	Jan 23	9200	9600	9400	0	-1100	0.88
Feb 23	9900	10150	10025	625	Feb 23	9350	9750	9550	150	475	1.05
Q1 23	10050	10275	10163	38	Q1 23	10000	10300	10150	175	13	1.00
Q2 23	13400	13700	13550	400	Q2 23	12600	13000	12800	525	750	1.06
Q3 23	14100	14400	14250	400	Q3 23	13350	13750	13550	325	700	1.05
Q4 23	13800	14100	13950	400	Q4 23	13350	13600	13475	250	475	1.04
Cal 23	12900	13100	13000	275	Cal 23	12350	12600	12475	300	525	1.04
Cal 24	13300	13500	13400	375	Cal 24	12600	13000	12800	500	600	1.05
Cal 25	12800	13000	12900	550	Cal 25	11850	12250	12050	150	850	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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