



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper, with rates coming under pressure in early trading across the curve. Q34 and Cal24 traded down to respective lows of \$14000 and \$13250. Post-index buyers returned to the market, and we retraced the day's losses closing pretty much flat on the day. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Q34 and Cal24 printing \$13400 and \$12750 respectively. We close thin on offers.

Supramax 10 Time Charter Average

Spot	7273	Chg	-133
MTD	8717		
YTD	8717		

Handysize 7 Time Charter Average

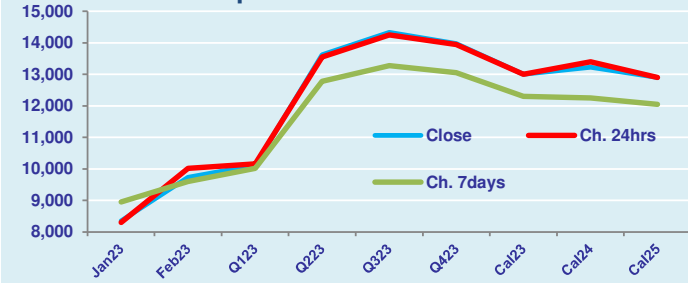
Spot	8432	Chg	-350
MTD	9635		
YTD	9635		

Spread Ratio

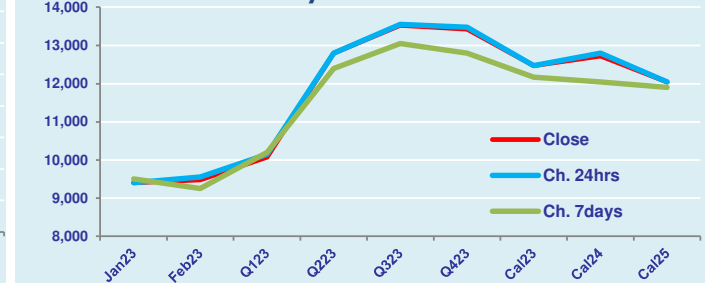
Spread	-1159	Ratio	0.86
	-918		0.90
	-918		0.90

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	8200	8500	8350	50	Jan 23	9200	9600	9400	0	-1050	0.89
Feb 23	9600	9850	9725	-300	Feb 23	9350	9600	9475	-75	250	1.03
Q1 23	10000	10250	10125	-38	Q1 23	9950	10200	10075	-75	50	1.00
Q2 23	13550	13700	13625	75	Q2 23	12600	13000	12800	0	825	1.06
Q3 23	14150	14500	14325	75	Q3 23	13350	13700	13525	-25	800	1.06
Q4 23	13850	14100	13975	25	Q4 23	13250	13600	13425	-50	550	1.04
Cal 23	12900	13100	13000	0	Cal 23	12350	12600	12475	0	525	1.04
Cal 24	13150	13300	13225	-175	Cal 24	12650	12800	12725	-75	500	1.04
Cal 25	12800	13000	12900	0	Cal 25	11850	12250	12050	0	850	1.07

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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