



Supramax & Handysize FFA Daily Report

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19 January 2023

Supramax Commentary

A quiet day for Supramax paper, with volume concentrated on the front of the curve. Feb made up most of the volume trading \$9800 in size. Cal24 printed \$13000. We ticked up at the close by \$100. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize paper, with Feb and March trading \$9550 and \$11450 respectively.

Supramax 10 Time Charter Average

Spot	7198	Chg	-24
MTD	8485		
YTD	8485		

Handysize 7 Time Charter Average

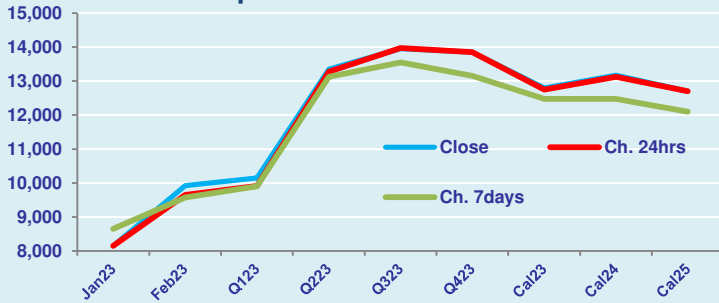
Spot	8091	Chg	-151
MTD	9409		
YTD	9409		

Spread Ratio

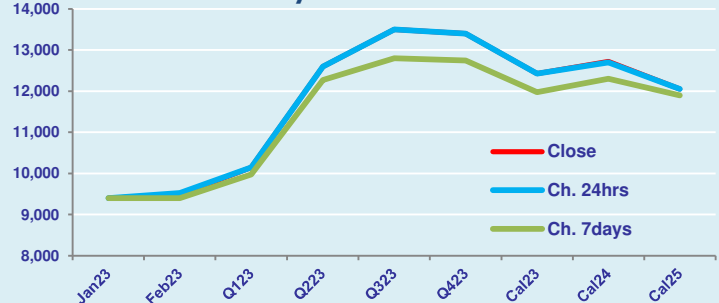
Spread	-893	Ratio	0.89
	-924		0.90
	-924		0.90

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	8000	8300	8150	0	Jan 23	9200	9600	9400	0	-1250	0.87
Feb 23	9850	10000	9925	275	Feb 23	9400	9550	9475	-50	450	1.05
Q1 23	10050	10250	10150	238	Q1 23	10000	10300	10150	0	0	1.00
Q2 23	13200	13500	13350	75	Q2 23	12400	12800	12600	0	750	1.06
Q3 23	13750	14150	13950	-25	Q3 23	13300	13700	13500	0	450	1.03
Q4 23	13700	14000	13850	0	Q4 23	13200	13600	13400	0	450	1.03
Cal 23	12700	12900	12800	50	Cal 23	12300	12550	12425	0	375	1.03
Cal 24	13100	13250	13175	50	Cal 24	12600	12850	12725	25	450	1.04
Cal 25	12500	12900	12700	0	Cal 25	11850	12250	12050	0	650	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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