



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

17 July 2023

Supramax Commentary

The week started out with pressure on the Supermax paper, following the scene of the larger vessel sizes with higher offer appetite on the curve. Modest volume was traded on Supramax paper with a flat index (-10). July and Aug traded down to \$8,300 and \$9,350, while Q3 and Q4 traded down to \$9,350 and \$10,400. Cal25 traded \$10,600. The curve closes with lower rates and at the day's lower levels. Have a good evening.

Handysize Commentary

A quiet day for the Handysize paper with no reported trades. The physical side showed a negative index (-59), and the curve closes flat to slightly down from Friday close. Have a good evening.

Supramax 10 Time Charter Average

Spot	8168	Chg	-10
MTD	8099		
YTD	10265		

Handysize 7 Time Charter Average

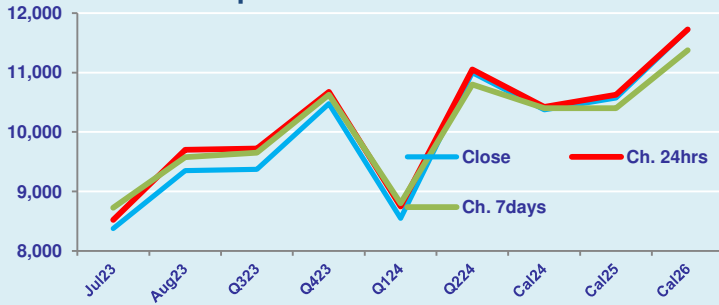
Spot	7310	Chg	-59
MTD	7594		
YTD	9847		

Spread Ratio

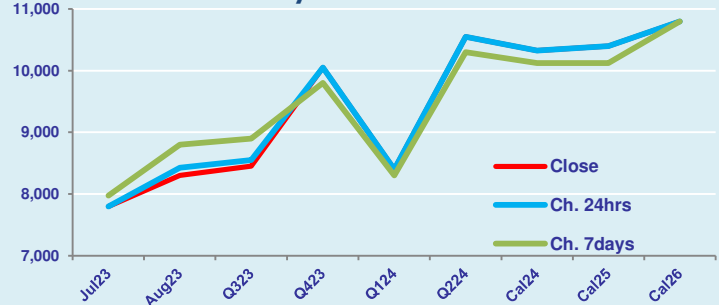
Spread	858	Ratio	1.12
	506		1.07
	418		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 23	8300	8450	8375	-150	Jul 23	7600	8000	7800	0	575	1.07
Aug 23	9250	9450	9350	-350	Aug 23	8100	8500	8300	-125	1050	1.13
Q3 23	9300	9450	9375	-350	Q3 23	8300	8600	8450	-100	925	1.11
Q4 23	10350	10600	10475	-200	Q4 23	9850	10250	10050	0	425	1.04
Q1 24	8350	8750	8550	-200	Q1 24	8200	8600	8400	0	150	1.02
Q2 24	10800	11200	11000	-50	Q2 24	10350	10750	10550	0	450	1.04
Cal 24	10300	10450	10375	-50	Cal 24	10200	10450	10325	0	50	1.00
Cal 25	10500	10650	10575	-50	Cal 25	10200	10600	10400	0	175	1.02
Cal 26	11600	11850	11725	0	Cal 26	10600	11000	10800	0	925	1.09

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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