



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An abnormally quiet day for the supramax market with little volume to write home about. Jan and Q1 traded down \$12600 and \$11650. Early morning bid support was swiftly met with selling post index leading to rangebound trading for the remainder of the afternoon.

Handysize Commentary

Despite a positive index for Handy size, the paper remained in line with yesterday's trading levels and the forward curve even closes relatively flat to yesterday.

Supramax 10 Time Charter Average

Spot	16918	Chg	-159
MTD	16875		
YTD	11028		

Handysize 7 Time Charter Average

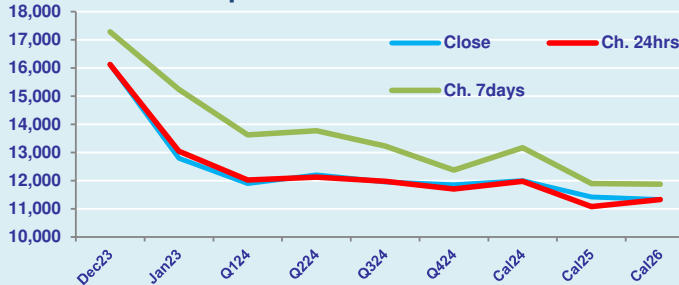
Spot	15511	Chg	200
MTD	14815		
YTD	10156		

Spread Ratio

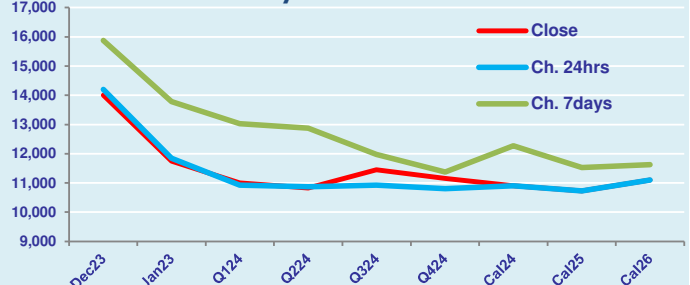
1407	1.09
2060	1.14
872	1.09

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 23	16000	16250	16125	0	Dec 23	13750	14250	14000	-200	2125	1.15
Jan 23	12700	12900	12800	-250	Jan 23	11500	12000	11750	-100	1050	1.09
Q1 24	11800	12000	11900	-125	Q1 24	10750	11250	11000	75	900	1.08
Q2 24	12100	12300	12200	75	Q2 24	10700	10950	10825	-50	1375	1.13
Q3 24	11750	12150	11950	-25	Q3 24	11250	11650	11450	525	500	1.04
Q4 24	11700	12000	11850	150	Q4 24	11000	11300	11150	350	700	1.06
Cal 24	11850	12150	12000	25	Cal 24	10750	11050	10900	0	1100	1.10
Cal 25	11350	11500	11425	350	Cal 25	10600	10850	10725	0	700	1.07
Cal 26	11150	11500	11325	0	Cal 26	10850	11350	11100	0	225	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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