



Supramax & Handysize FFA Daily Report

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14 December 2023

Supramax Commentary

Thursday started out with the bid side of the curve looking for offers, thus driving the curve up. However, as the trading day progressed rates stalled slightly, before trading in rangebound levels slightly higher than yesterday's close. Jan and Q1 trade up to \$13,730 and \$12,800, while Q234 traded up to \$12,950. The curve closes in higher levels than yesterday close. Have a nice evening.

Handysize Commentary

Not too much to report for Handysize paper with Feb and March trading \$11,750 and \$12,200 respectively. We close flat to yesterday close. Have a nice evening.

Supramax 10 Time Charter Average

Spot	15865	Chg	-225
MTD	16590		
YTD	11137		

Handysize 7 Time Charter Average

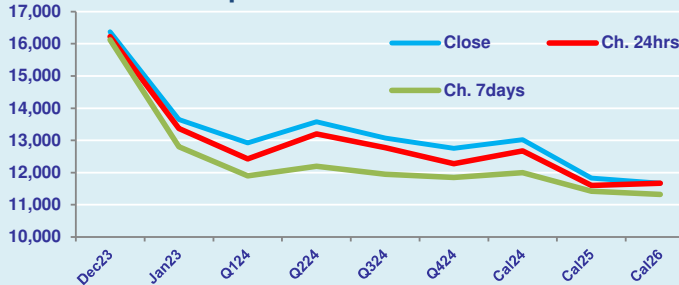
Spot	16310	Chg	61
MTD	15436		
YTD	10278		

Spread Ratio

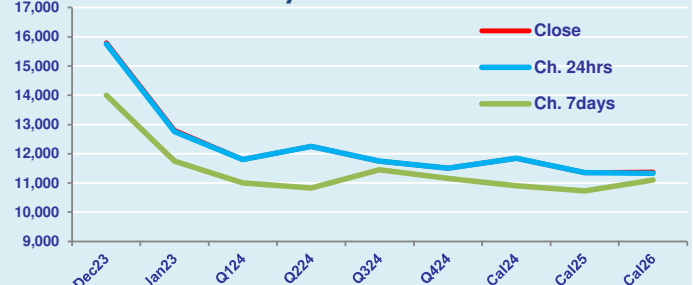
Spread	-445	Ratio	0.97
	1155		1.07
	859		1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 23	16250	16500	16375	150	Dec 23	15600	16000	15800	50	575	1.04
Jan 23	13600	13700	13650	275	Jan 23	12600	13000	12800	50	850	1.07
Q1 24	12850	13000	12925	500	Q1 24	11600	12000	11800	0	1125	1.10
Q2 24	13500	13650	13575	375	Q2 24	12000	12500	12250	0	1325	1.11
Q3 24	13000	13150	13075	300	Q3 24	11500	12000	11750	0	1325	1.11
Q4 24	12350	13150	12750	475	Q4 24	11250	11750	11500	0	1250	1.11
Cal 24	12950	13100	13025	350	Cal 24	11700	12000	11850	0	1175	1.10
Cal 25	11700	11950	11825	225	Cal 25	11200	11500	11350	0	475	1.04
Cal 26	11500	11850	11675	0	Cal 26	11250	11500	11375	50	300	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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