



Supramax & Handysize FFA Daily Report

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16 January 2024

Supramax Commentary

Following Panamax paper, the Supramax paper ticked up and continued to see support throughout the day. Feb moved \$550 printing up to \$12,050, while Q2 was bought up from \$13,700 to \$14,250. Further down the curve, Cal24 traded \$13,450, while Cal25 traded up to \$12,350. We close supported at the days highs. Have a nice evening.

Handysize Commentary

An active day for Handysize paper with good interest in the quarters trading in packages mainly via spreads to the Panamax and Supermax paper. Q234 traded from \$12,667 and up to \$13,000, while Q34 traded \$12,500. Interest was also seen on Q2, trading up to \$13,250. We close supported and higher than yesterday close. Have a nice evening.

Supramax 10 Time Charter Average

Spot	11665	Chg	-190
MTD	12853		
YTD	12853		

Handysize 7 Time Charter Average

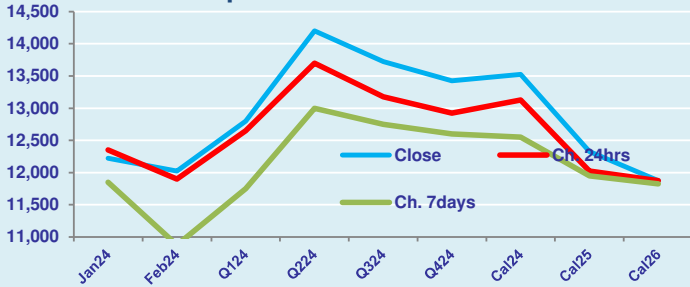
Spot	10794	Chg	-104
MTD	12103		
YTD	12103		

Spread Ratio

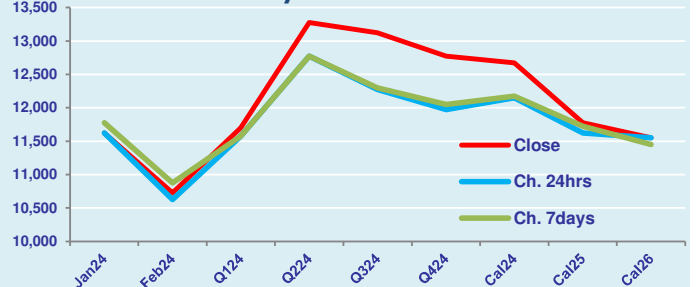
871	1.08
750	1.06
750	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12150	12300	12225	-125	Jan 24	11500	11750	11625	0	600	1.05
Feb 24	11900	12150	12025	125	Feb 24	10600	10850	10725	100	1300	1.12
Q1 24	12700	12900	12800	150	Q1 24	11600	11800	11700	125	1100	1.09
Q2 24	14150	14250	14200	500	Q2 24	13150	13400	13275	500	925	1.07
Q3 24	13650	13800	13725	550	Q3 24	13000	13250	13125	850	600	1.05
Q4 24	13350	13500	13425	500	Q4 24	12650	12900	12775	800	650	1.05
Cal 24	13450	13600	13525	400	Cal 24	12600	12750	12675	525	850	1.07
Cal 25	12200	12450	12325	300	Cal 25	11650	11900	11775	150	550	1.05
Cal 26	11750	12000	11875	0	Cal 26	11350	11750	11550	0	325	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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