



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Another active day for Supramax paper, in which the prompt traded in a relatively narrow range throughout the day. Dec traded at both \$15,250 and \$15,350, and Jan saw a low of \$11,850. Sustained selling from physical sellers as well as a negative index (-\$182) pushed the curve downwards again, similar to yesterday. Losses extended into Q1 with \$12,000 being the low of the day. Cal26 continued to trickle down, trading to a low of \$12,600. Cal27 also broke the \$12,000 resistance again, trading at both \$12,000 and \$11,950.

## Handysize Commentary

An active day for Handysize paper, with Cal26 trading at both \$11,600 and \$11,650, and Feb trading at \$10,950.

## Supramax 11 Time Charter Average

Spot	17760	Chg	-182
MTD	18104		
YTD	14199		

## Handysize 7 Time Charter Average

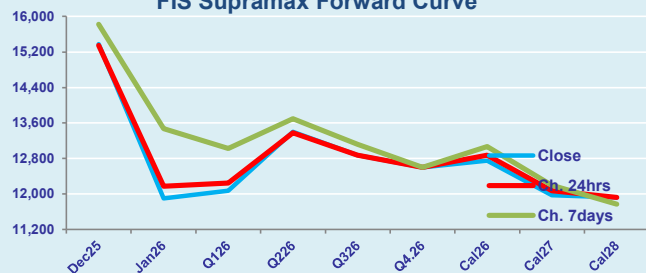
Spot	14819	Chg	-240
MTD	15051		
YTD	11833		

## Spread Ratio

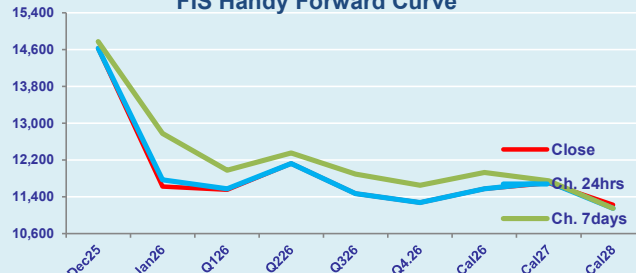
2941	1.20
3053	1.20
2366	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 25	15300	15450	15375	25	Dec 25	14500	14750	14625	0	750	1.05
Jan 26	11800	12000	11900	-275	Jan 26	11500	11750	11625	-150	275	1.02
Q1 26	12000	12150	12075	-175	Q1 26	11450	11650	11550	-25	525	1.05
Q2 26	13300	13500	13400	25	Q2 26	12000	12250	12125	0	1275	1.11
Q3 26	12750	13000	12875	0	Q3 26	11350	11600	11475	0	1400	1.12
Q4 26	12450	12750	12600	0	Q4 26	11150	11400	11275	0	1325	1.12
Cal 26	12700	12800	12750	-125	Cal 26	11500	11650	11575	0	1175	1.10
Cal 27	11900	12050	11975	-100	Cal 27	11600	11800	11700	-25	275	1.02
Cal 28	11850	12000	11925	0	Cal 28	11100	11350	11225	75	700	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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