



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The trend that began on the first day of the year continues into Wednesday with the market opening softer. Throughout the day intraday trading ranges were reduced and the market remained slightly stable. Jan and Feb traded down to \$12550 and \$11800 respectively down +/- \$500. Further out Cal24 traded down to \$13000.

Handysize Commentary

A fairly quiet day for the Handy market coming off slightly, inline with the Supras with no reported trades. Index (-1120)

Supramax 10 Time Charter Average

Spot	13979	Chg	-413
MTD	14186		
YTD	14186		

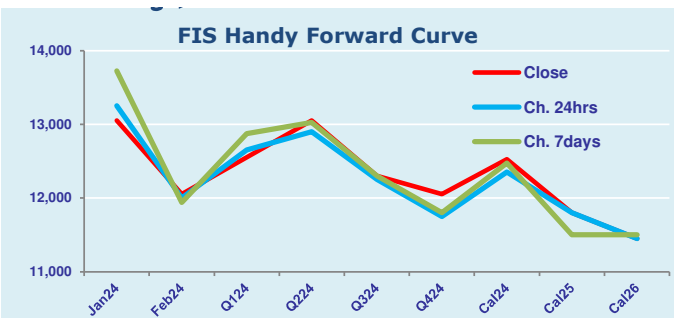
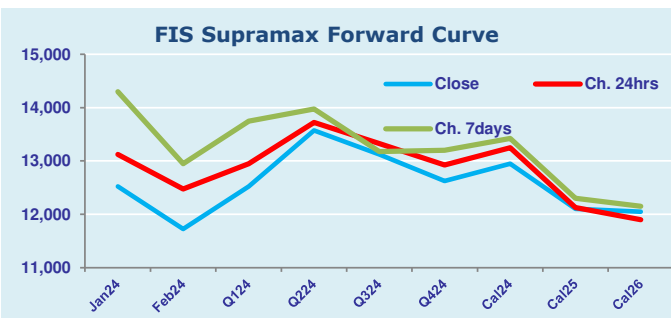
Handysize 7 Time Charter Average

Spot	13417	Chg	-1120
MTD	13977		
YTD	13977		

Spread Ratio

562	1.04
209	1.01
209	1.01

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12400	12650	12525	-600	Jan 24	12850	13250	13050	-200	-525	0.96
Feb 24	11600	11850	11725	-750	Feb 24	11850	12250	12050	50	-325	0.97
Q1 24	12400	12650	12525	-425	Q1 24	12350	12750	12550	-100	-25	1.00
Q2 24	13450	13700	13575	-150	Q2 24	12850	13250	13050	150	525	1.04
Q3 24	13000	13250	13125	-200	Q3 24	12100	12500	12300	50	825	1.07
Q4 24	12500	12750	12625	-300	Q4 24	11850	12250	12050	300	575	1.05
Cal 24	12850	13050	12950	-300	Cal 24	12400	12650	12525	175	425	1.03
Cal 25	12000	12200	12100	-25	Cal 25	11600	12000	11800	0	300	1.03
Cal 26	11850	12250	12050	150	Cal 26	11250	11650	11450	0	600	1.05



Spot Price Source: Baltic

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