



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Much like the larger size, throughout the day bids chased offer with Feb and March trading up to \$13000 and \$15300 respectively. Further out Cal24 traded up to \$14000 while Cal25 traded up to \$12650. late night offers crept in leaving us offer weighted below the highs on the close.

Handysize Commentary

A rather exciting Thursday for the Handy market with Q234 trading higher yet again with bids chasing offers down the curve. Handy April traded up to \$14250 while Handy Q234 trading up to \$13750.

Supramax 10 Time Charter Average

Spot	11315	Chg	-113
MTD	12625		
YTD	12625		

Handysize 7 Time Charter Average

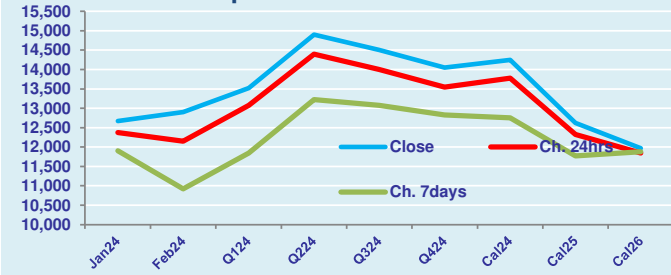
Spot	10677	Chg	-56
MTD	11888		
YTD	11888		

Spread Ratio

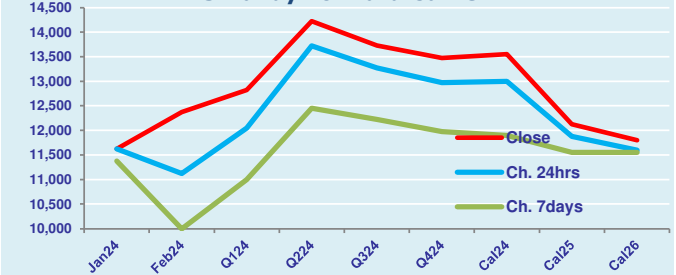
Spread	638	Ratio	1.06
	737		1.06
	737		1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12600	12750	12675	300	Jan 24	11500	11750	11625	0	1050	1.09
Feb 24	12800	13000	12900	750	Feb 24	12250	12500	12375	1250	525	1.04
Q1 24	13450	13600	13525	450	Q1 24	12700	12950	12825	775	700	1.05
Q2 24	14800	15000	14900	500	Q2 24	14100	14350	14225	500	675	1.05
Q3 24	14250	14750	14500	500	Q3 24	13600	13850	13725	450	775	1.06
Q4 24	13850	14250	14050	500	Q4 24	13350	13600	13475	500	575	1.04
Cal 24	14150	14350	14250	475	Cal 24	13450	13650	13550	550	700	1.05
Cal 25	12500	12750	12625	300	Cal 25	12000	12250	12125	250	500	1.04
Cal 26	11850	12100	11975	125	Cal 26	11600	12000	11800	200	175	1.01

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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