



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

A fairly quiet day for the supramax market with sideways movement throughout most of the day and minimal rangebound activity will lower volumes leaving sellers looking for bids. The front end of the curve remained fairly inactive with Feb and March trading in a \$250 range after a softer opening. The day ended fairly well offered towards the lower end of the trading range. Notably Cal25 trading \$12600.

Handysize Commentary

Monday saw minimal trading with March trading \$14400 and Cal25 trading \$12300.

Supramax 10 Time Charter Average

Spot	11301	Chg	-27
MTD	12451		
YTD	12451		

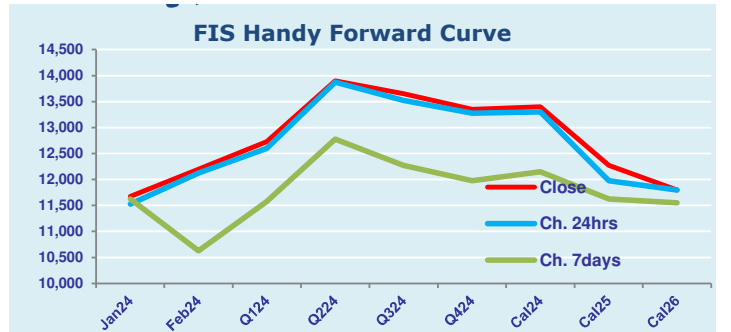
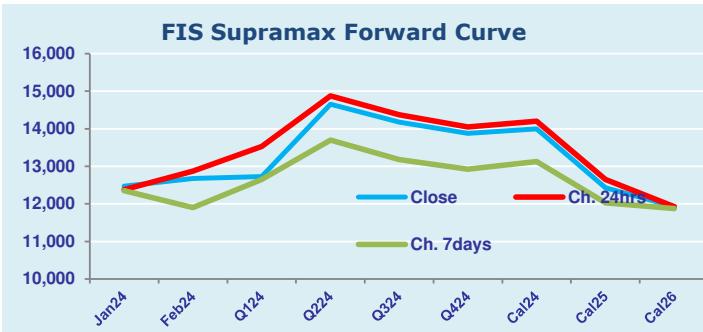
Handysize 7 Time Charter Average

Spot	10700	Chg	8
MTD	11729		
YTD	11729		

Spread Ratio

601	1.06
721	1.06
721	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12350	12600	12475	100	Jan 24	11500	11850	11675	150	800	1.07
Feb 24	12550	12800	12675	-200	Feb 24	12000	12400	12200	75	475	1.04
Q1 24	12550	12900	12725	-800	Q1 24	12550	12900	12725	125	0	1.00
Q2 24	14500	14800	14650	-225	Q2 24	13700	14100	13900	25	750	1.05
Q3 24	14050	14300	14175	-200	Q3 24	13450	13850	13650	125	525	1.04
Q4 24	13750	14000	13875	-175	Q4 24	13150	13550	13350	75	525	1.04
Cal 24	13850	14150	14000	-200	Cal 24	13200	13600	13400	100	600	1.04
Cal 25	12350	12500	12425	-225	Cal 25	12150	12400	12275	300	150	1.01
Cal 26	11800	12050	11925	0	Cal 26	11600	12000	11800	0	125	1.01



Spot Price Source: Baltic

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