



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Handysize Commentary

Supramax 10 Time Charter Average

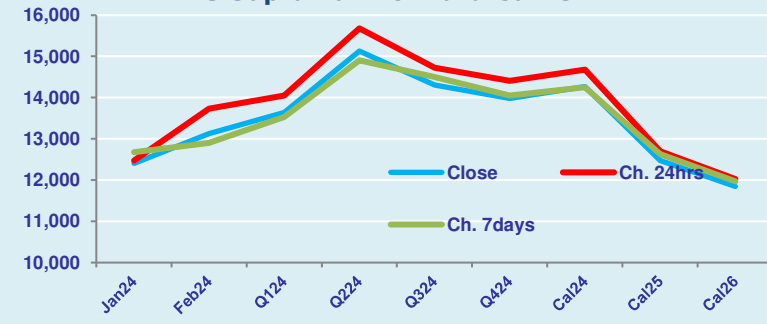
Handysize 7 Time Charter Average

Spread Ratio

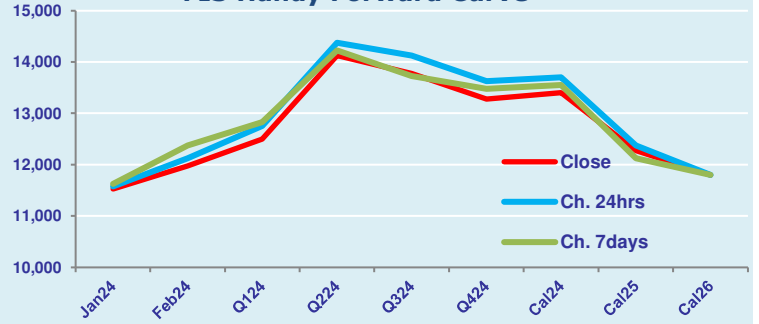
Spot	11677	Chg	131	Spot	10740	Chg	-15	937	1.09
MTD	12297			MTD	11564			732	1.06
YTD	12297			YTD	11564			732	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12150	12650	12400	-75	Jan 24	11400	11650	11525	-50	875	1.08
Feb 24	13000	13250	13125	-600	Feb 24	11850	12100	11975	-150	1150	1.10
Q1 24	13475	13800	13638	-413	Q1 24	12400	12600	12500	-250	1138	1.09
Q2 24	15000	15250	15125	-550	Q2 24	14000	14250	14125	-250	1000	1.07
Q3 24	14200	14400	14300	-425	Q3 24	13650	13900	13775	-350	525	1.04
Q4 24	13800	14150	13975	-425	Q4 24	13150	13400	13275	-350	700	1.05
Cal 24	14125	14400	14263	-413	Cal 24	13300	13500	13400	-300	863	1.06
Cal 25	12400	12550	12475	-225	Cal 25	12150	12400	12275	-100	200	1.02
Cal 26	11700	12000	11850	-175	Cal 26	11600	12000	11800	0	50	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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