



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Following the larger vessel sizes, the Supramax paper started out with an overweight of offers looking for bids. Feb traded from 13,000 to a low of 12,650, while March traded down to \$14,900. During the late afternoon, support did return slightly, however, the curve closes lower than Thursday's closing levels. Have a nice weekend.

Handysize Commentary

Friday was a rather stagnant day for the Handysize paper. Q234 traded at \$14,000 as the only reported trade. The index was flat, up \$5, and the forward curve closes flat to yesterday close. Have a good weekend.

Supramax 10 Time Charter Average

Spot	11711	Chg	34
MTD	12266		
YTD	12266		

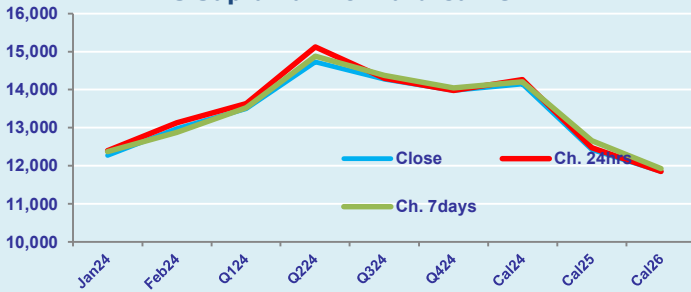
Handysize 7 Time Charter Average

Spot	10735	Chg	-5
MTD	11521		
YTD	11521		

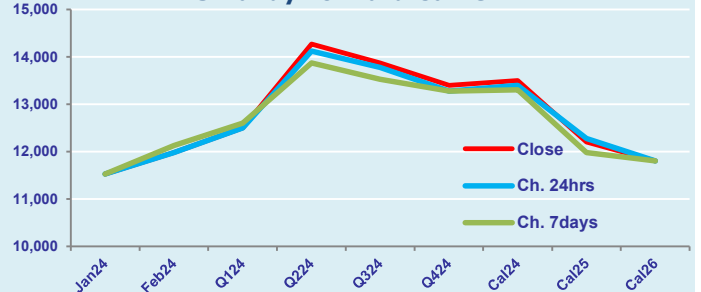
Spread	Ratio
976	1.09
745	1.06
745	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 24	12150	12400	12275	-125	Jan 24	11400	11650	11525	0	750	1.07
Feb 24	12850	13100	12975	-150	Feb 24	11850	12100	11975	0	1000	1.08
Q1 24	13400	13600	13500	-138	Q1 24	12400	12600	12500	0	1000	1.08
Q2 24	14600	14850	14725	-400	Q2 24	14100	14440	14270	145	455	1.03
Q3 24	14150	14400	14275	-25	Q3 24	13750	14000	13875	100	400	1.03
Q4 24	13800	14150	13975	0	Q4 24	13200	13600	13400	125	575	1.04
Cal 24	14050	14250	14150	-113	Cal 24	13400	13600	13500	100	650	1.05
Cal 25	12350	12500	12425	-50	Cal 25	12100	12300	12200	-75	225	1.02
Cal 26	11700	12000	11850	0	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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