



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another busy day for the Supramax market with bids chasing offers in the morning on the back of strong openings on the larger size. Smx Feb and March traded up to \$12600 and \$15750 respectively while Q3 and Q4 traded up to \$15100. Afternoon dips saw us close offered below the highs.

Handysize Commentary

Another busy day for the Handy market Q234 trading up to \$13750 while the Q2 traded \$14250. On the prompt April traded up to \$14300.

Supramax 10 Time Charter Average

Spot	11450	Chg	39
MTD	11458		
YTD	12072		

Handysize 7 Time Charter Average

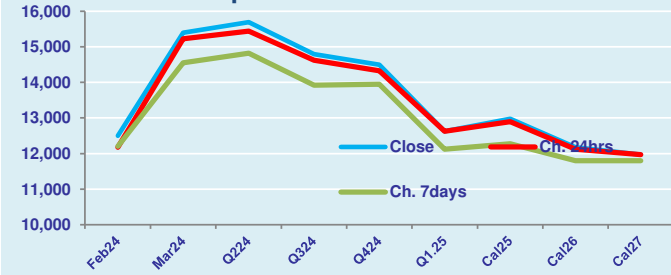
Spot	10381	Chg	-97
MTD	10490		
YTD	11268		

Spread Ratio

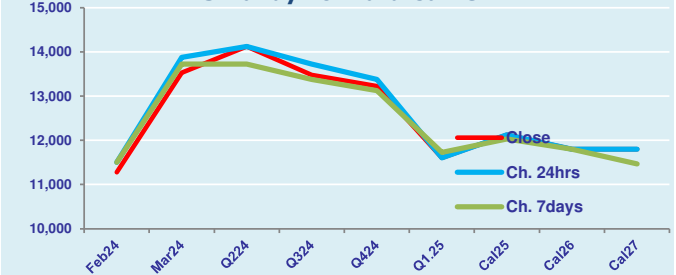
Spread	1069	Ratio	1.10
	968		1.09
	804		1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 24	12400	12600	12500	325	Feb 24	11150	11400	11275	-225	1225	1.11
Mar 24	15300	15500	15400	175	Mar 24	13400	13650	13525	-350	1875	1.14
Q2 24	15600	15800	15700	250	Q2 24	14000	14250	14125	0	1575	1.11
Q3 24	14700	14900	14800	175	Q3 24	13350	13600	13475	-250	1325	1.10
Q4 24	14400	14600	14500	175	Q4 24	13100	13350	13225	-150	1275	1.10
Q1. 25	12500	12750	12625	0	Q1. 25	11500	11700	11600	0	1025	1.09
Cal 25	12850	13100	12975	75	Cal 25	12000	12250	12125	0	850	1.07
Cal 26	12050	12300	12175	50	Cal 26	11600	12000	11800	0	375	1.03
Cal 27	11850	12100	11975	0	Cal 27	11600	12000	11800	0	175	1.01

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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