



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

Continued bid support throughout Monday morning for Supramax paper. Post index, up \$34, and late afternoon the bid side started to thin out into the close. Feb traded up to \$12,650, while March traded in a \$250 range up to \$15,500. Q2 traded up to \$15,750. Cal25 traded up to \$12,950. We close flat to Thursday close. Have a nice weekend.

Handysize Commentary

Despite good interest on the prompts, Friday was not the most active day for the Handysize paper, where the only contract trading was Apr at \$14,100. The forward curve closes relatively flat to yesterday's closing levels. Have a nice weekend.

Supramax 10 Time Charter Average

Spot	11584	Chg	34
MTD	11498		
YTD	12018		

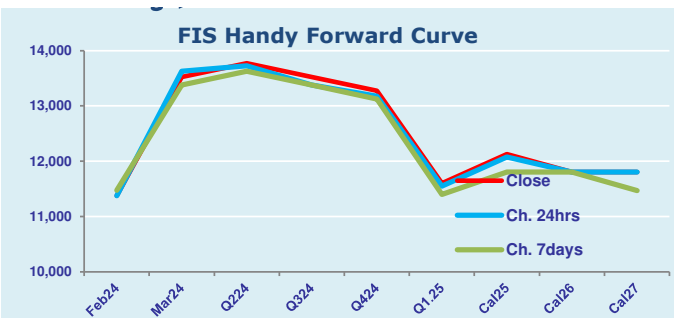
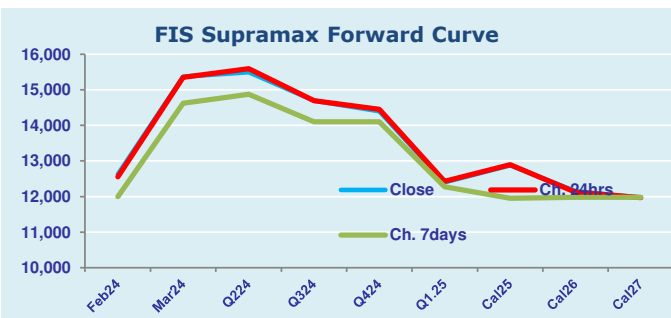
Handysize 7 Time Charter Average

Spot	10233	Chg	-33
MTD	10398		
YTD	11165		

Spread Ratio

Spread	1351	Ratio	1.13
	1100		1.11
	853		1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 24	12500	12750	12625	75	Feb 24	11250	11500	11375	0	1250	1.11
Mar 24	15300	15450	15375	25	Mar 24	13400	13650	13525	-100	1850	1.14
Q2 24	15400	15600	15500	-100	Q2 24	13650	13900	13775	50	1725	1.13
Q3 24	14600	14800	14700	0	Q3 24	13400	13650	13525	150	1175	1.09
Q4 24	14300	14500	14400	-50	Q4 24	13150	13400	13275	100	1125	1.08
Q1. 25	12250	12550	12400	-25	Q1. 25	11500	11700	11600	50	800	1.07
Cal 25	12800	12950	12875	-25	Cal 25	12000	12250	12125	50	750	1.06
Cal 26	12000	12300	12150	25	Cal 26	11600	12000	11800	0	350	1.03
Cal 27	11850	12100	11975	0	Cal 27	11600	12000	11800	0	175	1.01



Spot Price Source: Baltic

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