



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A sea of red today. Pressure from the larger sizes filtered through to the Supramax market. December and January traded down to \$10400 and \$9100 respectively while Q1 traded down to \$9500. Further out saw the Cal25 \$11100 while Cal26 traded down to \$10800. Close of play left the market offered at the days lows

Handysize Commentary

A quiet day for the Handy market with Cal26 trading \$10400.

Supramax 11 Time Charter Average

Spot	12486	Chg	31
MTD	13222		
YTD	16005		

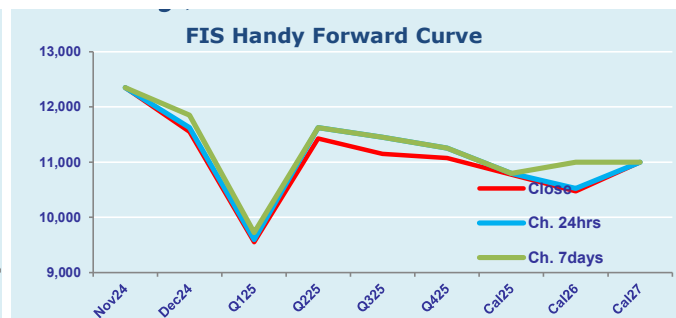
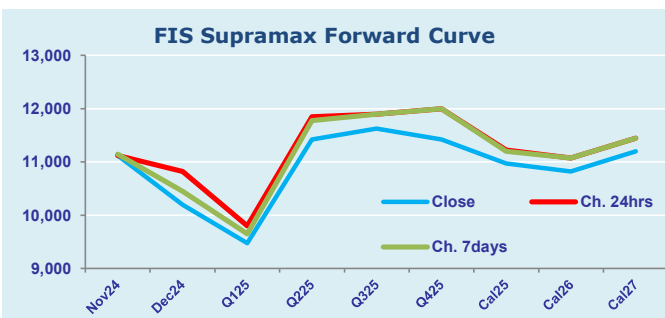
Handysize 7 Time Charter Average

Spot	11918	Chg	-40
MTD	12401		
YTD	12779		

Spread Ratio

Spread	568	Ratio	1.05
	822		1.07
	3226		1.25

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	11050	11200	11125	0	Nov 24	12200	12500	12350	0	-1225	0.90
Dec 24	10100	10300	10200	-625	Dec 24	11400	11700	11550	-75	-1350	0.88
Q1 25	9350	9600	9475	-325	Q1 25	9400	9700	9550	-50	-75	0.99
Q2 25	11350	11500	11425	-425	Q2 25	11250	11600	11425	-200	0	1.00
Q3 25	11550	11700	11625	-275	Q3 25	11000	11300	11150	-300	475	1.04
Q4 25	11350	11500	11425	-575	Q4 25	10900	11250	11075	-175	350	1.03
Cal 25	10900	11050	10975	-250	Cal 25	10650	10900	10775	-25	200	1.02
Cal 26	10750	10900	10825	-250	Cal 26	10400	10550	10475	-50	350	1.03
Cal 27	11100	11300	11200	-250	Cal 27	10900	11100	11000	0	200	1.02



Spot Price Source: Baltic

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