



Supramax & Handysize FFA Daily Report

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Supramax Commentary

rangebound activity to as the month draws to a close. December and January rates slipped once more following the largers sizes while the back end remained relatively unchanged. Dec traded down to \$10000 with Jan trading down to \$8800.

Handysize Commentary

A quiet day for the handy market as Q1 trades \$9700.

Supramax 11 Time Charter Average

Spot	12384	Chg	-114
MTD	13148		
YTD	15975		

Handysize 7 Time Charter Average

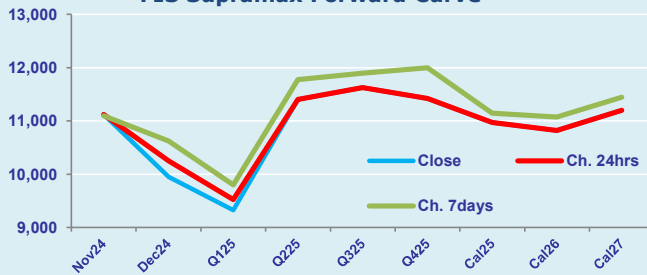
Spot	11865	Chg	-29
MTD	12351		
YTD	12772		

Spread Ratio

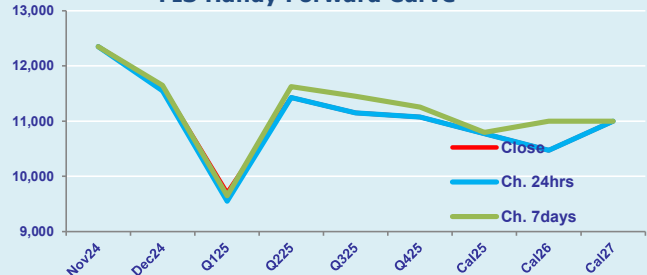
Spread	519	Ratio	1.04
	797		1.06
	3203		1.25

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	9900	10000	9950	-300	Dec 24	11500	11750	11625	75	-1675	0.86
Q1 25	9200	9450	9325	-200	Q1 25	9600	9800	9700	150	-375	0.96
Q2 25	11300	11500	11400	0	Q2 25	11250	11600	11425	0	-25	1.00
Q3 25	11550	11700	11625	0	Q3 25	11000	11300	11150	0	475	1.04
Q4 25	11350	11500	11425	0	Q4 25	10900	11250	11075	0	350	1.03
Cal 25	10900	11050	10975	0	Cal 25	10650	10900	10775	0	200	1.02
Cal 26	10750	10900	10825	0	Cal 26	10400	10550	10475	0	350	1.03
Cal 27	11100	11300	11200	0	Cal 27	10900	11100	11000	0	200	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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