



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A yoyo day for the supramax market today. December and January trades trades down to \$9500 and \$8100 respectively while the Q1 trades down to \$9000 and the Cal25 trades down to \$10600. Post index (+\$4) saw bid support coming via the larger sizes lead to Dec, Jan and Q1 all trading up \$500 form the lows. Close of play left us bid at the days lows.

Handysize Commentary

A quiet day for the handy market with no reported trades.

Supramax 11 Time Charter Average

Spot	12378	Chg	4
MTD	12376		
YTD	15944		

Handysize 7 Time Charter Average

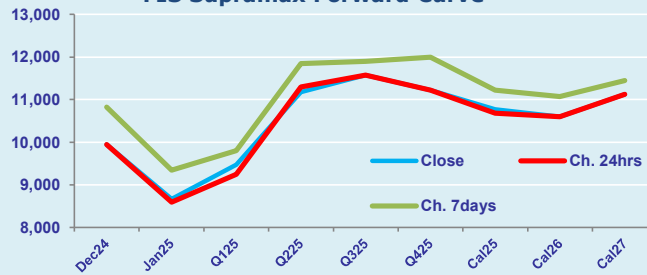
Spot	11759	Chg	-58
MTD	11788		
YTD	12763		

Spread Ratio

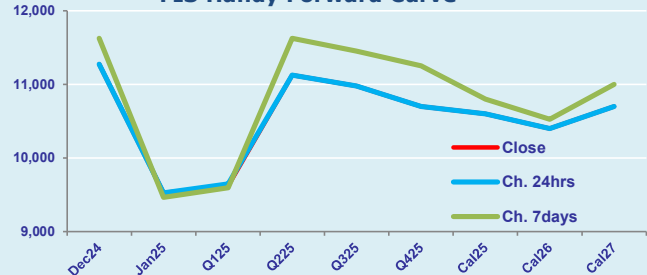
Spread	619	Ratio	1.05
	588		1.05
	3181		1.25

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 24	9800	10100	9950	0	Dec 24	11150	11400	11275	0	-1325	0.88
Jan 25	8500	8850	8675	75	Jan 25	9400	9650	9525	0	-850	0.91
Q1 25	9400	9550	9475	225	Q1 25	9500	9750	9625	-25	-150	0.98
Q2 25	11100	11250	11175	-125	Q2 25	11000	11250	11125	0	50	1.00
Q3 25	11500	11650	11575	0	Q3 25	10850	11100	10975	0	600	1.05
Q4 25	11100	11350	11225	0	Q4 25	10600	10800	10700	0	525	1.05
Cal 25	10700	10850	10775	88	Cal 25	10500	10700	10600	0	175	1.02
Cal 26	10500	10700	10600	0	Cal 26	10300	10500	10400	0	200	1.02
Cal 27	11000	11250	11125	0	Cal 27	10600	10800	10700	0	425	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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