



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The trend for the week continues. Early pressure from the larger sizes continued throughout the day as the prompt lost ground once more. Light bid support came from the Q1 vs Q2 roll holding the prompt up as Jan and Feb trade down to \$8550 and \$8500 respectively. Further out saw the Cal25 trade down to \$10475 while the Cal26 trades down to \$10450.

Handysize Commentary

A quiet day for the Handy market as Q1 trades at \$9700 while the rest of the curve slips in line with the larger sizes.

Supramax 11 Time Charter Average

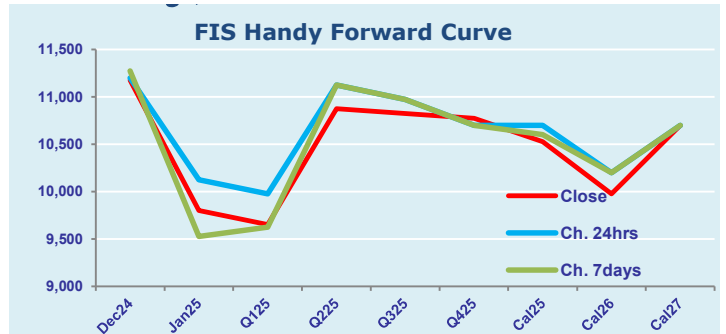
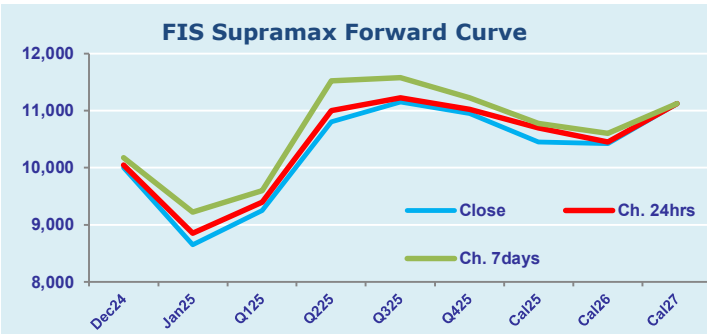
Spot	12163	Chg	-64
MTD	12313		
YTD	15854		

Handysize 7 Time Charter Average

Spot	11308	Chg	-76
MTD	11600		
YTD	12733		

Spread	Ratio
855	1.08
713	1.06
3121	1.25

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 24	9900	10100	10000	-50	Dec 24	11100	11250	11175	-25	-1175	0.89
Jan 25	8550	8750	8650	-200	Jan 25	9700	9900	9800	-325	-1150	0.88
Q1 25	9200	9300	9250	-150	Q1 25	9550	9750	9650	-325	-400	0.96
Q2 25	10750	10850	10800	-200	Q2 25	10750	11000	10875	-250	-75	0.99
Q3 25	11000	11300	11150	-75	Q3 25	10700	10950	10825	-150	325	1.03
Q4 25	10800	11100	10950	-75	Q4 25	10650	10900	10775	75	175	1.02
Cal 25	10400	10500	10450	-250	Cal 25	10450	10600	10525	-175	-75	0.99
Cal 26	10350	10500	10425	-25	Cal 26	9850	10100	9975	-225	450	1.05
Cal 27	11000	11250	11125	0	Cal 27	10600	10800	10700	0	425	1.04



Spot Price Source: Baltic

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