



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A fairly quiet Friday for the Supramax market as underlying bid support was evident again and range bound trading occurred. January traded at \$8250 and up to \$8275. February traded up to \$8200. The back end saw some buying interest with Cal26 trading at \$10500 as well as Cal25 trading both \$10550 and up to \$10600. Post index saw a minor correction as it closed the day at where we opened.

Handysize Commentary

The Handy market experienced a quiet day today, as there are no reported trades.

Supramax 11 Time Charter Average

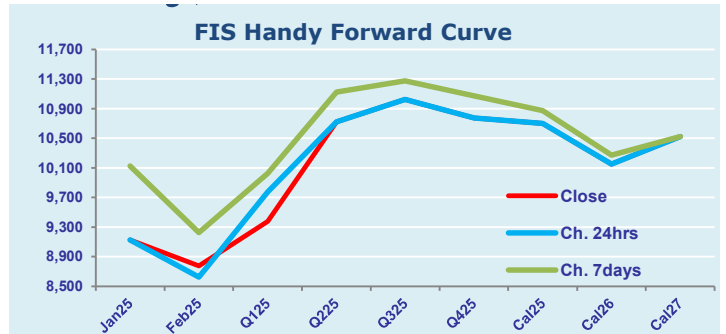
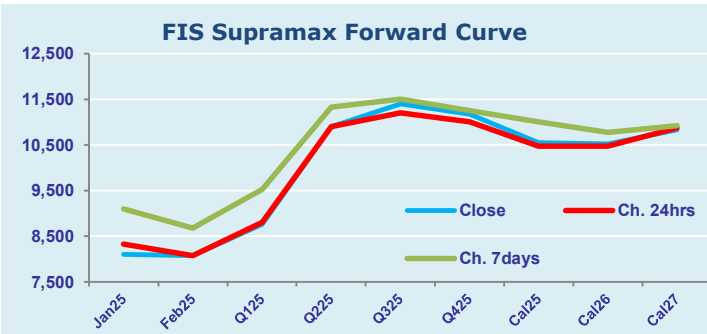
Spot	10347	Chg	-149
MTD	10835		
YTD	10835		

Handysize 7 Time Charter Average

Spot	9143	Chg	-122
MTD	9570		
YTD	9570		

Spread	Ratio
1204	1.13
1265	1.13
1265	1.13

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 25	8000	8200	8100	-225	Jan 25	9000	9250	9125	0	-1025	0.89
Feb 25	8000	8150	8075	0	Feb 25	8650	8900	8775	150	-700	0.92
Q1 25	8675	8850	8763	-38	Q1 25	9250	9500	9375	-400	-613	0.93
Q2 25	10800	11000	10900	0	Q2 25	10600	10850	10725	0	175	1.02
Q3 25	11300	11500	11400	200	Q3 25	10900	11150	11025	0	375	1.03
Q4 25	11050	11300	11175	175	Q4 25	10650	10900	10775	0	400	1.04
Cal 25	10500	10600	10550	75	Cal 25	10400	11000	10700	0	-150	0.99
Cal 26	10450	10600	10525	50	Cal 26	10000	10300	10150	0	375	1.04
Cal 27	10750	10900	10825	-50	Cal 27	10400	10650	10525	0	300	1.03



Spot Price Source: Baltic

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