



Supramax & Handysize FFA Daily Report

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21 February 2025

Supramax Commentary

Supramax paper momentum stalled today as we are slightly down across the curve. Friday being the end of the week brought low liquidity with it. Index was up again (\$259) but this seemed to calm things down into the afternoon session. Cal26 saw some action with \$11600 trading as well as Q3 trading at \$12050 and \$12100 in the afternoon session.

Handysize Commentary

Handysize paper stayed relatively still today after a flat day. The index saw green again (\$209). Q2 traded at \$11850. There was some Supramax versus Handy Cal26 interest as \$11000 traded via the Supramax.

Supramax 11 Time Charter Average

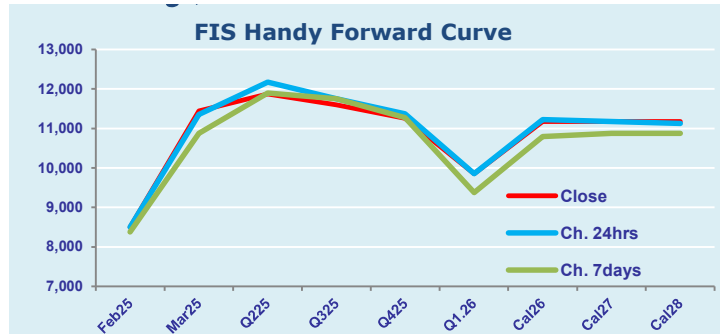
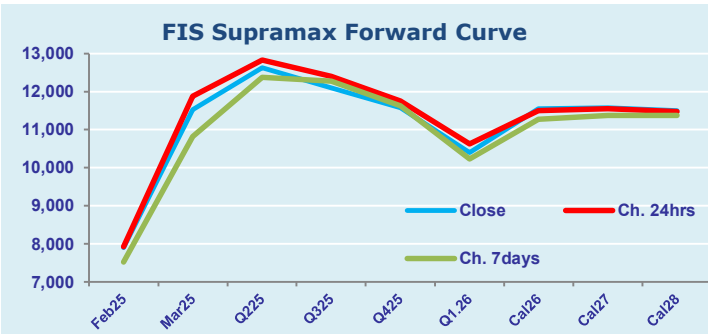
Spot	11205	Chg	259
MTD	9245		
YTD	9339		

Handysize 7 Time Charter Average

Spot	9616	Chg	209
MTD	7980		
YTD	8188		

Spread	Ratio
1589	1.17
1265	1.16
1151	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 25	7800	8000	7900	-25	Feb 25	8400	8600	8500	0	-600	0.93
Mar 25	11400	11650	11525	-350	Mar 25	11400	11500	11450	100	75	1.01
Q2 25	12500	12750	12625	-200	Q2 25	11800	11950	11875	-300	750	1.06
Q3 25	12000	12200	12100	-300	Q3 25	11400	11800	11600	-150	500	1.04
Q4 25	11450	11700	11575	-175	Q4 25	11100	11400	11250	-125	325	1.03
Q1. 26	10300	10500	10400	-225	Q1. 26	9700	10000	9850	0	550	1.06
Cal 26	11500	11600	11550	50	Cal 26	11100	11250	11175	-50	375	1.03
Cal 27	11450	11700	11575	25	Cal 27	11000	11350	11175	0	400	1.04
Cal 28	11300	11700	11500	25	Cal 28	11000	11350	11175	50	325	1.03



Spot Price Source: Baltic

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