



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet start to the week for Supramax paper, with rates drifting following the larger sizes. Nov and Dec traded in ranges of \$9500-\$9600 and \$9100-\$9150 respectively. Smx Q1 made up most of the day's volume, trading to a \$7500 low. We close with bids at the days' lows. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10374	Chg	-64
MTD	10374		
YTD	7729		

Handysize 6 Time Charter Average

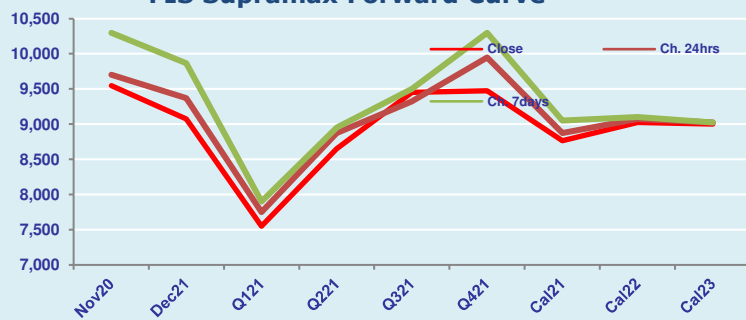
Spot	8656	Chg	-25
MTD	8656		
YTD	5431		

Spread Ratio

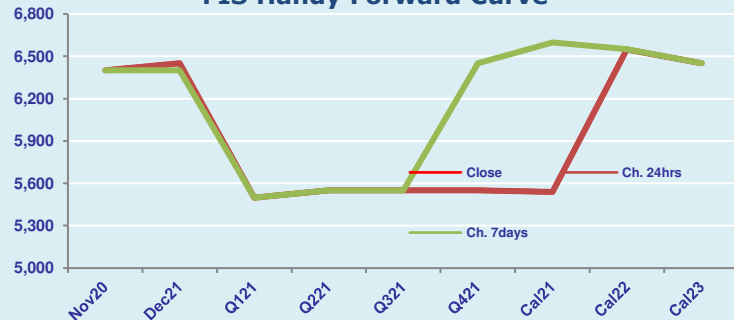
Spread	1718	Ratio	1.20
	1718		1.20
	2298		1.42

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 20	9500	9600	9550	-150	Nov 20	6150	6650	6400	0	3150	1.49
Dec 21	9000	9150	9075	-293	Dec 21	6200	6700	6450	0	2625	1.41
Q1 21	7500	7600	7550	-200	Q1 21	5250	5750	5500	0	2050	1.37
Q2 21	8600	8700	8650	-225	Q2 21	5300	5800	5550	0	3100	1.56
Q3 21	9400	9500	9450	125	Q3 21	5300	5800	5550	0	3900	1.70
Q4 21	9400	9550	9475	-475	Q4 21	5300	5800	5550	0	3925	1.71
Cal 21	8725	8800	8763	-113	Cal 21	5290	5790	5540	0	3223	1.58
Cal 22	8950	9100	9025	-50	Cal 22	6300	6800	6550	0	2475	1.38
Cal 23	8900	9100	9000	-25	Cal 23	6200	6700	6450	0	2550	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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