



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A positive but quiet end to the week for Supramax paper. Jan was the main mover of the day pushing \$350 through the day to \$9850 high. Q1 and Q2 traded to highs of \$9100 and \$9625 respectively. Cal21 closed a tick higher, printing \$9625. We close with good bid support across the curve. Have a nice weekend.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	11337	Chg	85
MTD	11194		
YTD	8064		

Handysize 6 Time Charter Average

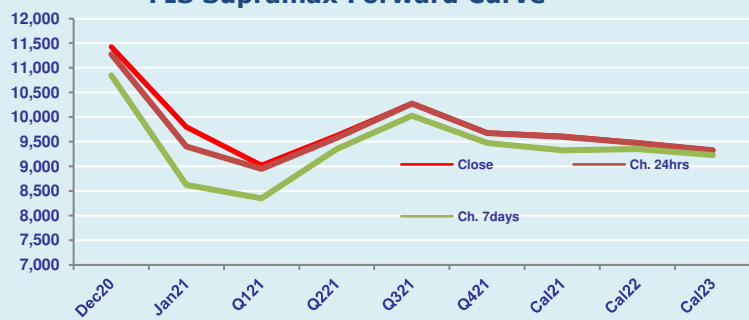
Spot	10058	Chg	39
MTD	9973		
YTD	5882		

Spread Ratio

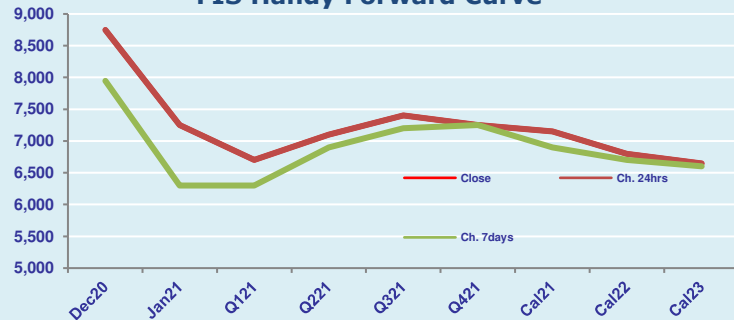
1279	1.13
1221	1.12
2182	1.37

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11350	11500	11425	150	Dec 20	8500	9000	8750	0	2675	1.31
Jan 21	9750	9850	9800	400	Jan 21	7000	7500	7250	0	2550	1.35
Q1 21	8950	9100	9025	75	Q1 21	6450	6950	6700	0	2325	1.35
Q2 21	9550	9700	9625	50	Q2 21	6850	7350	7100	0	2525	1.36
Q3 21	10200	10350	10275	0	Q3 21	7150	7650	7400	0	2875	1.39
Q4 21	9600	9750	9675	0	Q4 21	7000	7500	7250	0	2425	1.33
Cal 21	9575	9650	9613	13	Cal 21	6900	7400	7150	0	2463	1.34
Cal 22	9400	9550	9475	0	Cal 22	6550	7050	6800	0	2675	1.39
Cal 23	9250	9400	9325	0	Cal 23	6400	6900	6650	0	2675	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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