



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another positive day for Supramax paper, with rates continuing to push up across the curve. Dec and Jan traded to highs of \$11150 and \$9150 respectively. Q1 made up most of the day's volume, pushing to \$8750 high. We close well supported at the day's highs. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	11129	Chg	10
MTD	11161		
YTD	8024		

Handysize 6 Time Charter Average

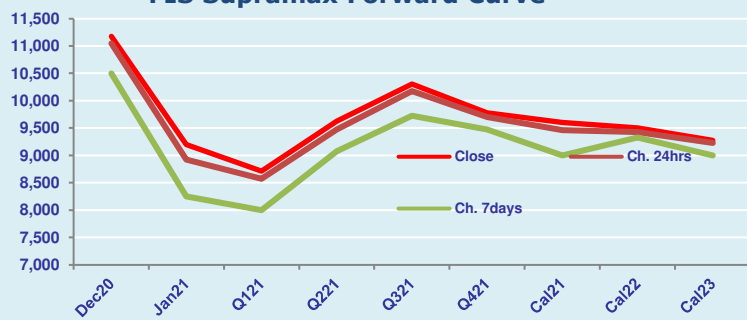
Spot	9963	Chg	-20
MTD	9951		
YTD	5830		

Spread Ratio

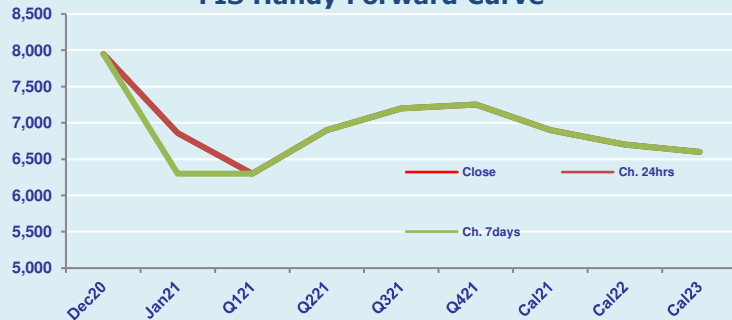
1166	1.12
1210	1.12
2194	1.38

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11150	11200	11175	125	Dec 20	7700	8200	7950	0	3225	1.41
Jan 21	9150	9250	9200	275	Jan 21	6760	6960	6860	0	2340	1.34
Q1 21	8675	8750	8713	138	Q1 21	6050	6550	6300	0	2413	1.38
Q2 21	9600	9650	9625	150	Q2 21	6650	7150	6900	0	2725	1.39
Q3 21	10250	10350	10300	125	Q3 21	6950	7450	7200	0	3100	1.43
Q4 21	9750	9800	9775	75	Q4 21	7000	7500	7250	0	2525	1.35
Cal 21	9575	9625	9600	138	Cal 21	6650	7150	6900	0	2700	1.39
Cal 22	9400	9600	9500	75	Cal 22	6450	6950	6700	0	2800	1.42
Cal 23	9200	9350	9275	50	Cal 23	6350	6850	6600	0	2675	1.41

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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