



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quieter end to the week for Supramax paper, with rates coming off slightly due to end of week profit taking. March was the only period to close up on the day, trading to \$11350 high with bids at last done at the close. Q2 and Q3 traded \$11000 and \$10800-\$10900 respectively. We close slightly down on the day, but with good bid support across the curve. Have a nice weekend.

Handysize Commentary

Quiet day on handy paper and no reported trading amongst range bound levels.

Supramax 10 Time Charter Average

Spot	12566	Chg	102
MTD	11767		
YTD	11767		

Handysize 6 Time Charter Average

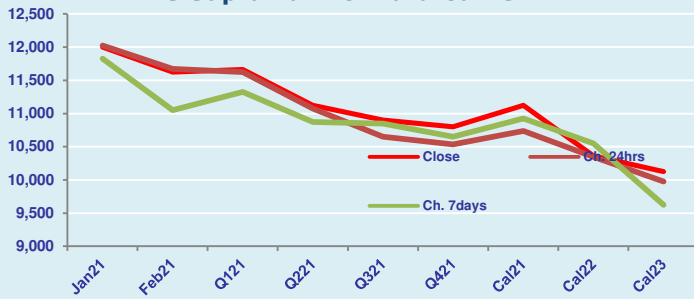
Spot	10090	Chg	64
MTD	9884		
YTD	9884		

Spread Ratio

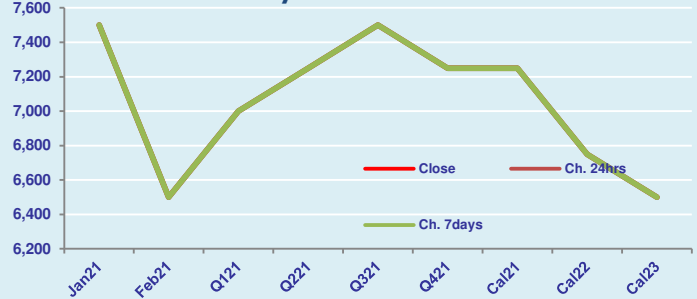
Spread	2476	Ratio	1.25
	1884		1.19
	1884		1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 21	11900	12100	12000	-25	Jan 21	7250	7750	7500	0	4500	1.60
Feb 21	11550	11700	11625	-50	Feb 21	6250	6750	6500	0	5125	1.79
Q1 21	11600	11725	11663	38	Q1 21	6750	7250	7000	0	4663	1.67
Q2 21	11050	11200	11125	50	Q2 21	7000	7500	7250	0	3875	1.53
Q3 21	10800	11000	10900	250	Q3 21	7250	7750	7500	0	3400	1.45
Q4 21	10700	10900	10800	263	Q4 21	7000	7500	7250	0	3550	1.49
Cal 21	11050	11200	11125	388	Cal 21	7000	7500	7250	0	3875	1.53
Cal 22	10300	10425	10363	13	Cal 22	6500	7000	6750	0	3613	1.54
Cal 23	10050	10200	10125	150	Cal 23	6250	6750	6500	0	3625	1.56

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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