



Supramax & Handysize FFA Daily Report

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Supramax Commentary

It was another busy day on Supramax paper with some sharp buying early on seeing Jan trading up to \$11000 and Feb trading \$9500. The afternoon session saw some resistance at the mornings highs Q1 and Q2 trading \$10000 and \$10050 respectively with Q1 eventually sold down to \$9900 only to see buyers returning again testing the mornings highs at the close to leave us finishing up ave \$150 on the day on prompts, while there was little change further out.

Handysize Commentary

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

Supramax 10 Time Charter Average

Spot	11242	Chg	-63
MTD	11274		
YTD	11274		

Handysize 6 Time Charter Average

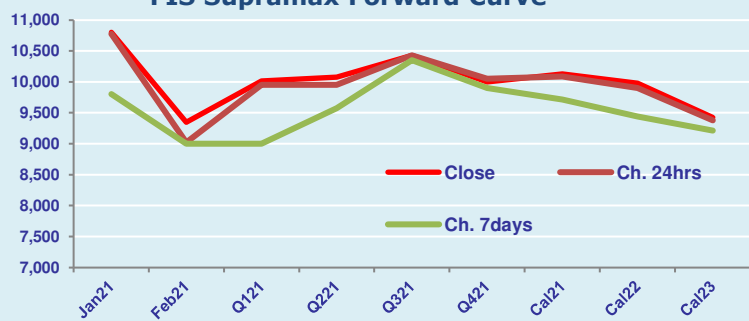
Spot	10014	Chg	-60
MTD	10044		
YTD	10044		

Spread Ratio

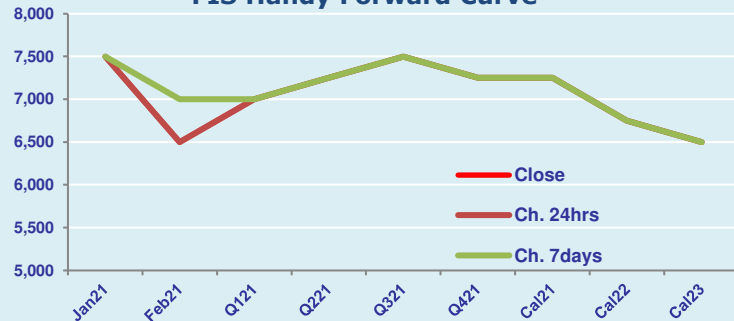
1228	1.12
1230	1.12
1230	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 21	10700	10900	10800	25	Jan 21	7250	7750	7500	0	3300	1.44
Feb 21	9250	9450	9350	325	Feb 21	6250	6750	6500	0	2850	1.44
Q1 21	9925	10100	10013	63	Q1 21	6750	7250	7000	0	3013	1.43
Q2 21	10000	10150	10075	125	Q2 21	7000	7500	7250	0	2825	1.39
Q3 21	10350	10500	10425	0	Q3 21	7250	7750	7500	0	2925	1.39
Q4 21	9900	10100	10000	-50	Q4 21	7000	7500	7250	0	2750	1.38
Cal 21	10050	10200	10125	38	Cal 21	7000	7500	7250	0	2875	1.40
Cal 22	9900	10050	9975	75	Cal 22	6500	7000	6750	0	3225	1.48
Cal 23	9350	9500	9425	50	Cal 23	6250	6750	6500	0	2925	1.45

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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