



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quieter day Supramax paper with rates drifting slightly through the day, following panamax. Jan and Feb slipped to lows of \$10850 and \$9200 respectively. Q2 traded up to \$10150 high before slipping \$200 post-index. We close \$150 down average on the prompt, with losses further out more limited. Have a nice evening.

Handysize Commentary

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

Supramax 10 Time Charter Average

Spot	11247	Chg	5
MTD	11265		
YTD	11265		

Handysize 6 Time Charter Average

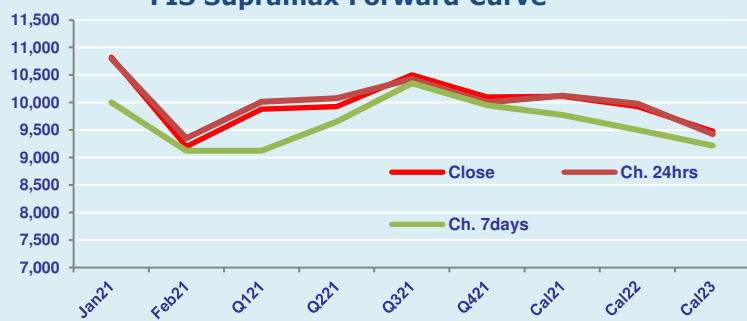
Spot	9958	Chg	-56
MTD	10015		
YTD	10015		

Spread Ratio

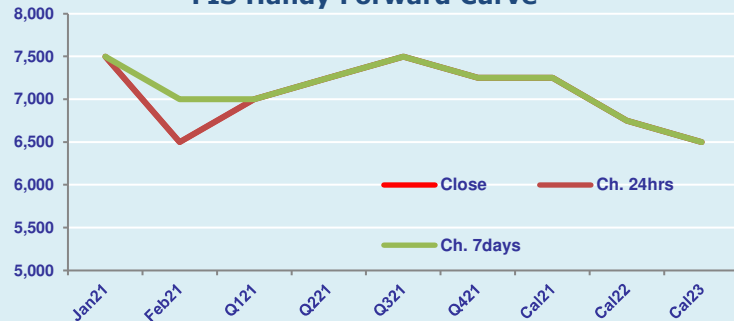
1289	1.13
1249	1.12
1249	1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 21	10750	10900	10825	25	Jan 21	7250	7750	7500	0	3325	1.44
Feb 21	9100	9300	9200	-150	Feb 21	6250	6750	6500	0	2700	1.42
Q1 21	9800	9950	9875	-138	Q1 21	6750	7250	7000	0	2875	1.41
Q2 21	9850	10000	9925	-150	Q2 21	7000	7500	7250	0	2675	1.37
Q3 21	10400	10600	10500	75	Q3 21	7250	7750	7500	0	3000	1.40
Q4 21	10000	10200	10100	100	Q4 21	7000	7500	7250	0	2850	1.39
Cal 21	10050	10175	10113	-13	Cal 21	7000	7500	7250	0	2863	1.39
Cal 22	9850	10000	9925	-50	Cal 22	6500	7000	6750	0	3175	1.47
Cal 23	9400	9550	9475	50	Cal 23	6250	6750	6500	0	2975	1.46

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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