



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another active day for Supramax paper with rates pushing up across the curve. Feb and March traded to respective highs of \$13550 and \$14200. Q2 and Q34 traded to highs of \$13400 and \$12100 respectively. We came off the highs post-index, with more sellers coming in. Further out Cal22 and Cal23 printed \$10200 and \$10100 respectively. 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	12930	Chg	210
MTD	12672		
YTD	12205		

Handysize 6 Time Charter Average

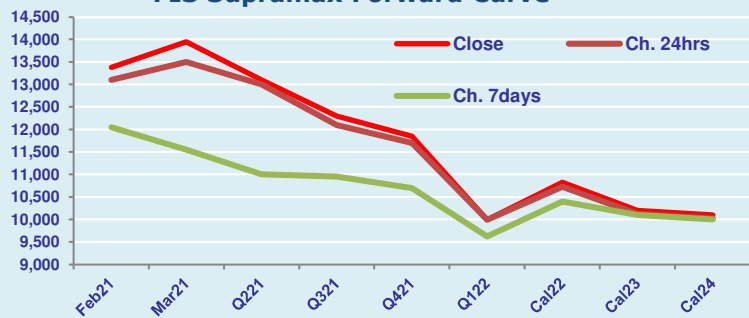
Spot	11371	Chg	137
MTD	10967		
YTD	10293		

Spread Ratio

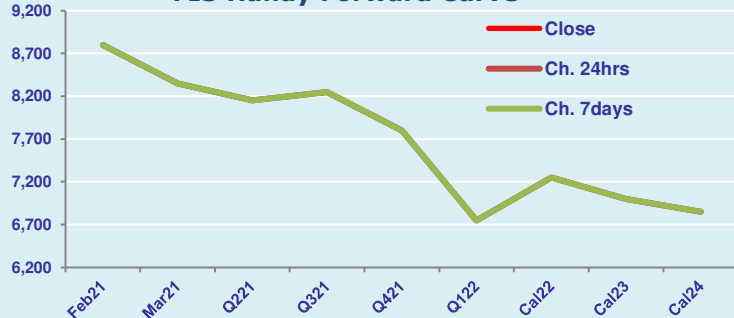
1559	1.14
1705	1.16
1912	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	13250	13500	13375	275	Feb 21	8550	9050	8800	0	4575	1.52
Mar 21	13800	14100	13950	450	Mar 21	8100	8600	8350	0	5600	1.67
Q2 21	13000	13200	13100	100	Q2 21	7900	8400	8150	0	4950	1.61
Q3 21	12200	12400	12300	200	Q3 21	8000	8500	8250	0	4050	1.49
Q4 21	11750	11950	11850	150	Q4 21	7550	8050	7800	0	4050	1.52
Q1 22	9900	10100	10000	0	Q1 22	6500	7000	6750	0	3250	1.48
Cal 22	10750	10900	10825	100	Cal 22	7000	7500	7250	0	3575	1.49
Cal 23	10100	10300	10200	75	Cal 23	6750	7250	7000	0	3200	1.46
Cal 24	10000	10200	10100	75	Cal 24	6600	7100	6850	0	3250	1.47

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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