



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another low volume day for Supramax paper with rates ticking up across the curve during early trading. Dec and Jan pushed to respective highs of \$26750 and \$25000. Post-index the prompt came under pressure, retracing most of the morning's gains. The backend of the curve remained supported through the day, with Q34 closing at the day's high of \$18950. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper with no reported trades.

Supramax 10 Time Charter Average

Spot	25736	Chg	137
MTD	26157		
YTD	26754		

Handysize 7 Time Charter Average

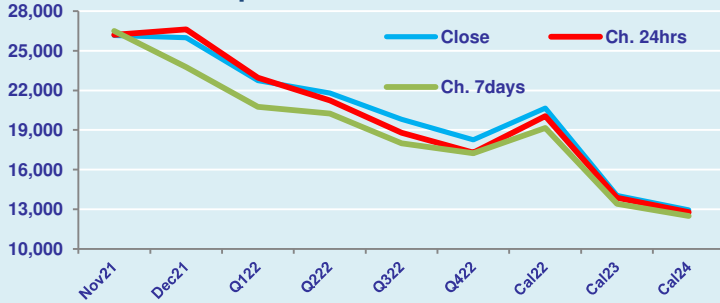
Spot	27794	Chg	65
MTD	29521		
YTD	25538		

Spread Ratio

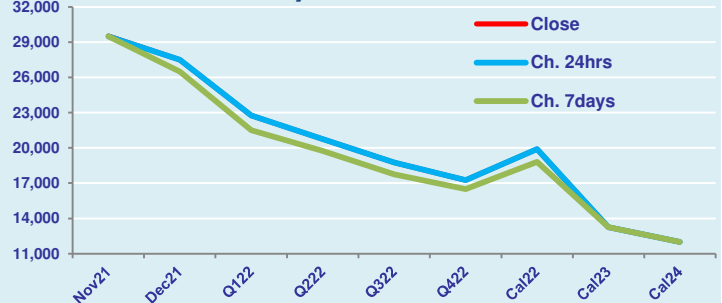
-2058	0.93
-3365	0.89
1217	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 21	26157	26157	26157	-43	Nov 21	29521	29521	29521	21	-3364	0.89
Dec 21	25750	26250	26000	-625	Dec 21	27250	27750	27500	0	-1500	0.95
Q1 22	22500	23000	22750	-200	Q1 22	22500	23000	22750	0	0	1.00
Q2 22	21600	22000	21800	550	Q2 22	20500	21000	20750	0	1050	1.05
Q3 22	19600	20000	19800	1000	Q3 22	18500	19000	18750	0	1050	1.06
Q4 22	18000	18500	18250	950	Q4 22	17000	17500	17250	0	1000	1.06
Cal 22	20500	20800	20650	600	Cal 22	19700	20100	19900	0	750	1.04
Cal 23	13900	14200	14050	175	Cal 23	13000	13500	13250	0	800	1.06
Cal 24	12750	13150	12950	150	Cal 24	11750	12250	12000	0	950	1.08

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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