



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper came under pressure today as the lack of movement off the underlying and little change to the underlying saw sellers knock ave \$500 off prompts contracts with Jan and Q1 trading down to \$23000 and \$22500 respectively while further out Cal22 slipped to \$21500. At the close we saw some support forming at the days lows. Wishing everyone a very Merry Christmas!!

Handysize Commentary

Quiet steady day on handy paper with no reported trading. Merry Christmas to all.

Supramax 10 Time Charter Average

Spot	25188	Chg	-142
MTD	26971		
YTD	26770		

Handysize 7 Time Charter Average

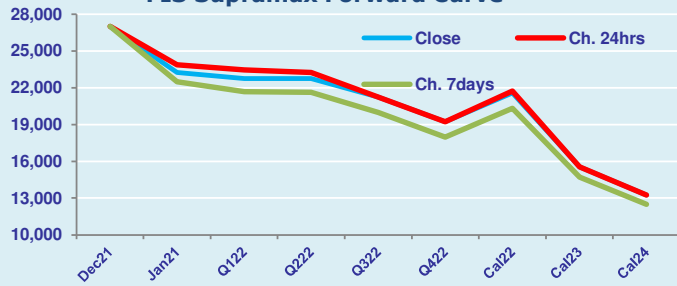
Spot	26384	Chg	-223
MTD	27818		
YTD	25702		

Spread Ratio

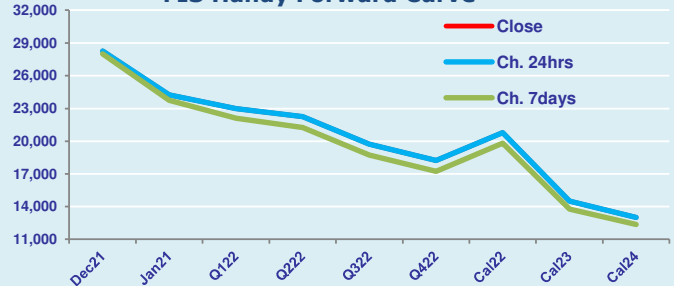
Spread	-1196	Ratio	0.95
	-847		0.97
	1068		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	26750	27250	27000	0	Dec 21	28000	28500	28250	0	-1250	0.96
Jan 21	23000	23500	23250	-625	Jan 21	24000	24500	24250	0	-1000	0.96
Q1 22	22500	23000	22750	-700	Q1 22	22750	23250	23000	0	-250	0.99
Q2 22	22500	23000	22750	-500	Q2 22	22000	22500	22250	0	500	1.02
Q3 22	21000	21500	21250	0	Q3 22	19500	20000	19750	0	1500	1.08
Q4 22	19000	19500	19250	0	Q4 22	18000	18500	18250	0	1000	1.05
Cal 22	21400	21750	21575	-175	Cal 22	20600	21000	20800	0	775	1.04
Cal 23	15500	15650	15575	0	Cal 23	14250	14750	14500	0	1075	1.07
Cal 24	13000	13500	13250	0	Cal 24	12750	13250	13000	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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