



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Bid support for the Supramax market as we see the December and January trade up to \$10500 and \$9500. Q1 traded back up to \$10000 while the back end saw no trades. Have a good evening.

Handysize Commentary

The Handy market found support off the back of the larger sizes despite a lack of liquidity. Q1 traded up to \$9900 while the Cal25 vs Cal26 traded at \$500 (\$10700 vs \$10200). Close of play left us bid towards the days highs.

Supramax 11 Time Charter Average

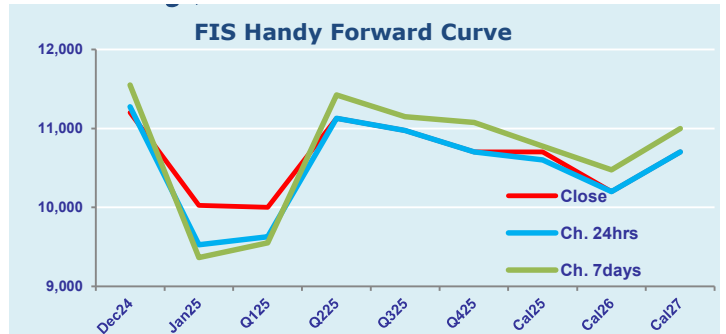
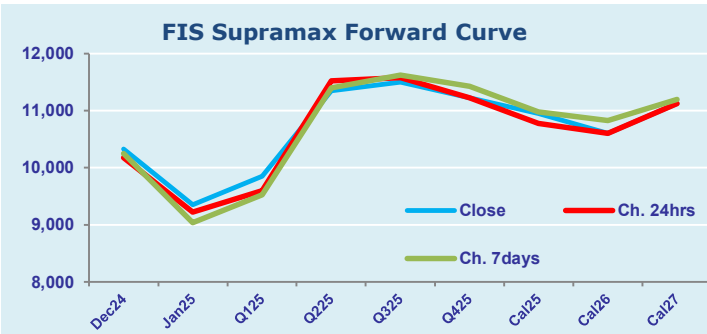
Spot	12372	Chg	-37
MTD	12383		
YTD	15914		

Handysize 7 Time Charter Average

Spot	11697	Chg	-26
MTD	11749		
YTD	12754		

Spread	Ratio
675	1.06
634	1.05
3160	1.25

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 24	10250	10400	10325	150	Dec 24	11000	11400	11200	-75	-875	0.92
Jan 25	9250	9450	9350	125	Jan 25	9800	10250	10025	500	-675	0.93
Q1 25	9700	10000	9850	250	Q1 25	9800	10200	10000	375	-150	0.99
Q2 25	11250	11450	11350	-175	Q2 25	11000	11250	11125	0	225	1.02
Q3 25	11350	11650	11500	-75	Q3 25	10850	11100	10975	0	525	1.05
Q4 25	11100	11350	11225	0	Q4 25	10600	10800	10700	0	525	1.05
Cal 25	10850	11050	10950	175	Cal 25	10600	10800	10700	100	250	1.02
Cal 26	10500	10700	10600	0	Cal 26	10100	10300	10200	0	400	1.04
Cal 27	11000	11250	11125	0	Cal 27	10600	10800	10700	0	425	1.04



Spot Price Source: Baltic

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