



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A relatively quiet day for the Supramax market with majority of the volume coming from the deferred. The prompt saw January and February trade up to \$9100 and \$9000 respectively while the Q2 trades up to \$11200. Further out saw the Cal25 trade up to \$10850 while the Cal26 trades up to \$10500.

Handysize Commentary

A quiet day for the Handy market with no reported trades.

Supramax 11 Time Charter Average

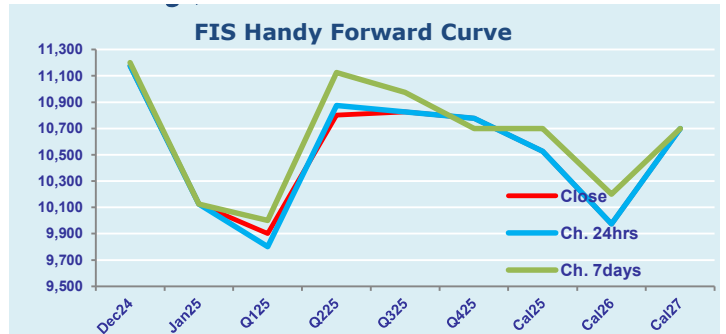
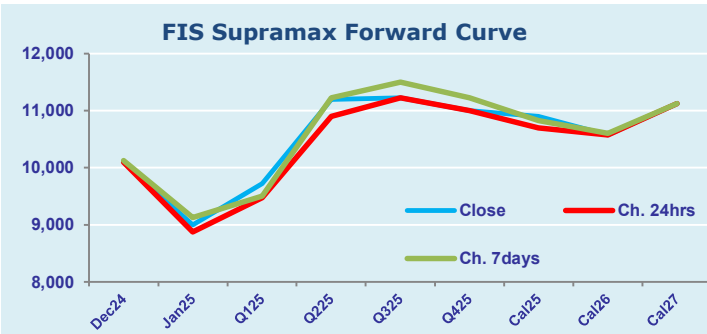
Spot	12074	Chg	-43
MTD	12258		
YTD	15808		

Handysize 7 Time Charter Average

Spot	10945	Chg	-188
MTD	11467		
YTD	12713		

Spread	Ratio
1129	1.10
791	1.07
3095	1.24

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 24	10000	10200	10100	0	Dec 24	11100	11250	11175	0	-1075	0.90
Jan 25	8900	9100	9000	125	Jan 25	10000	10250	10125	0	-1125	0.89
Q1 25	9650	9800	9725	250	Q1 25	9800	10000	9900	100	-175	0.98
Q2 25	11100	11300	11200	300	Q2 25	10650	10950	10800	-75	400	1.04
Q3 25	11150	11300	11225	0	Q3 25	10700	10950	10825	0	400	1.04
Q4 25	10900	11100	11000	0	Q4 25	10650	10900	10775	0	225	1.02
Cal 25	10850	10950	10900	200	Cal 25	10450	10600	10525	0	375	1.04
Cal 26	10500	10650	10575	0	Cal 26	9850	10100	9975	0	600	1.06
Cal 27	11000	11250	11125	0	Cal 27	10600	10800	10700	0	425	1.04



Spot Price Source: Baltic

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