



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A relatively quiet day for the front of the curve with majority of the volume coming from the back end. Jan trades at \$9100 while the February found resistance closing \$8500 vs \$8650. Further rout saw the Cal25 trade at between \$11000 in 90dpm. Close of play left the market off the day's lows.

Handysize Commentary

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

Supramax 11 Time Charter Average

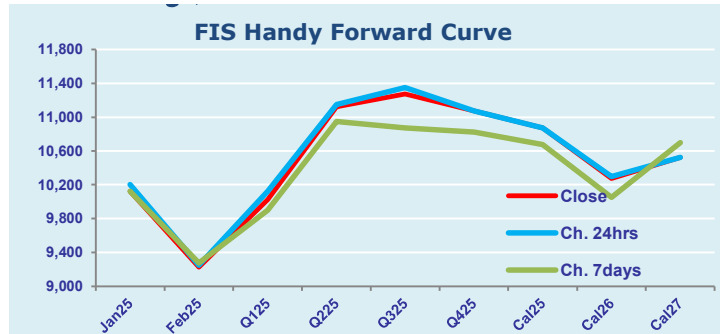
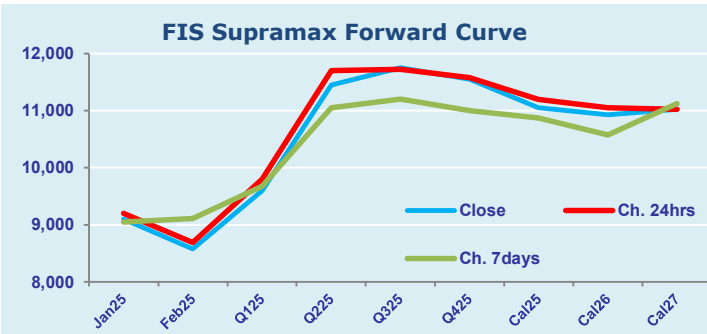
Spot	11359	Chg	-312
MTD	11359		
YTD	11359		

Handysize 7 Time Charter Average

Spot	9973	Chg	-269
MTD	9973		
YTD	9973		

Spread	Ratio
1386	1.14
1386	1.14
1386	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 25	9000	9200	9100	-100	Jan 25	10000	10250	10125	-75	-1025	0.90
Feb 25	8500	8650	8575	-113	Feb 25	9100	9350	9225	-25	-650	0.93
Q1 25	9500	9700	9600	-200	Q1 25	9900	10150	10025	-100	-425	0.96
Q2 25	11400	11500	11450	-250	Q2 25	11000	11250	11125	-25	325	1.03
Q3 25	11600	11900	11750	25	Q3 25	11150	11400	11275	-75	475	1.04
Q4 25	11400	11700	11550	-25	Q4 25	10950	11200	11075	0	475	1.04
Cal 25	11000	11100	11050	-150	Cal 25	10750	11000	10875	0	175	1.02
Cal 26	10850	11000	10925	-125	Cal 26	10150	10400	10275	-25	650	1.06
Cal 27	10950	11100	11025	0	Cal 27	10400	10650	10525	0	500	1.05



Spot Price Source: Baltic

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