



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A fairly eventful day for the Supramax with continued rangebound trading. There was underlying bid support evident from physical players. January traded at \$8500, February traded up to both \$7900 and \$8000. The back end of the curve saw some activity with \$10500 trading on the Cal25 and \$10450 traded on the Cal26.

Handysize Commentary

The Handy market experienced a quiet day today, as there are no reported trades.

Supramax 11 Time Charter Average

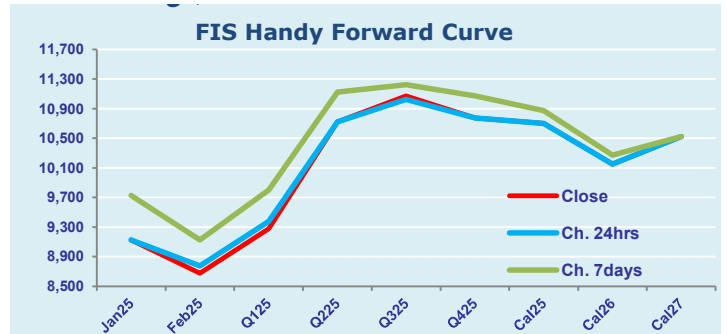
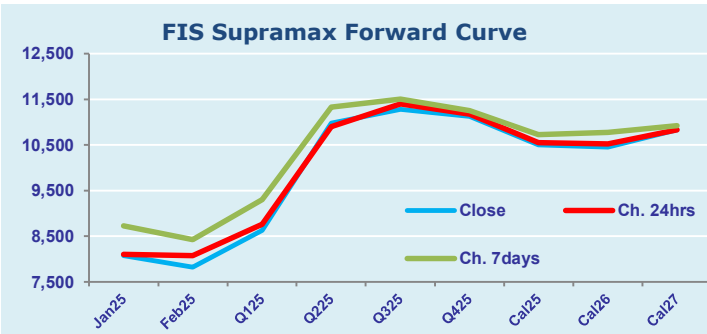
Spot	10232	Chg	-115
MTD	10760		
YTD	10760		

Handysize 7 Time Charter Average

Spot	9032	Chg	-111
MTD	9503		
YTD	9503		

Spread	Ratio
1200	1.13
1257	1.13
1257	1.13

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 25	8000	8150	8075	-25	Jan 25	9000	9250	9125	0	-1050	0.88
Feb 25	7750	7900	7825	-250	Feb 25	8550	8800	8675	-100	-850	0.90
Q1 25	8550	8700	8625	-138	Q1 25	9150	9400	9275	-100	-650	0.93
Q2 25	10900	11050	10975	75	Q2 25	10600	10850	10725	0	250	1.02
Q3 25	11150	11400	11275	-125	Q3 25	10950	11200	11075	50	200	1.02
Q4 25	11000	11250	11125	-50	Q4 25	10650	10900	10775	0	350	1.03
Cal 25	10450	10550	10500	-50	Cal 25	10400	11000	10700	0	-200	0.98
Cal 26	10400	10500	10450	-75	Cal 26	10000	10300	10150	0	300	1.03
Cal 27	10750	10900	10825	0	Cal 27	10400	10650	10525	0	300	1.03



Spot Price Source: Baltic

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