



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

11 September 2020

Supramax Commentary

A positive end to the week for Supramax paper, with rates pushing up slowly throughout the day. Chasing a thin offerside, Q4 pushed \$200 to \$10500 high. Furtherout gains were more limited, with Q1 and Cal22 printing \$8000 and \$9050. We close well supported down the curve. Have a nice weekend.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10092	Chg	-58
MTD	10375		
YTD	7133		

Handysize 6 Time Charter Average

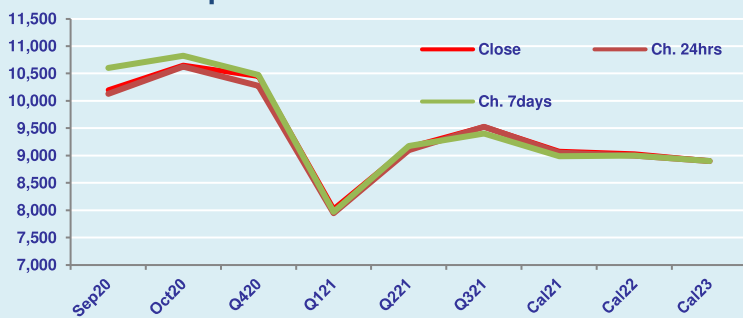
Spot	8109	Chg	-47
MTD	10204		
YTD	6755		

Spread Ratio

1983	1.24
171	1.02
378	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 20	10100	10300	10200	75	Sep 20	6100	6600	6350	0	3850	1.61
Oct 20	10600	10700	10650	25	Oct 20	6150	6650	6400	0	4250	1.66
Q4 20	10400	10550	10475	175	Q4 20	6200	6700	6450	0	4025	1.62
Q1 21	7950	8100	8025	75	Q1 21	5250	5750	5500	0	2525	1.46
Q2 21	9050	9250	9150	50	Q2 21	5300	5800	5550	0	3600	1.65
Q3 21	9400	9650	9525	0	Q3 21	5300	5800	5550	0	3975	1.72
Cal 21	9000	9150	9075	25	Cal 21	6350	6850	6600	0	2475	1.38
Cal 22	8950	9100	9025	25	Cal 22	6300	6800	6550	0	2475	1.38
Cal 23	8800	9000	8900	0	Cal 23	6200	6700	6450	0	2450	1.38

Supramax Forward Curve



Handy Forward Curve



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