



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

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Supramax Commentary

A quiet end to the week for Supramax paper, with rates pushing up through the day. Dec and Jan pushed to highs of \$9750 and \$7900 respectively. Q1 made up most of the day's volume trading to \$8000, while Cal21 printed \$9100. We close \$100 up on average, with bid support across the curve. Have a nice weekend.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	9728	Chg	7
MTD	9946		
YTD	7817		

Handysize 6 Time Charter Average

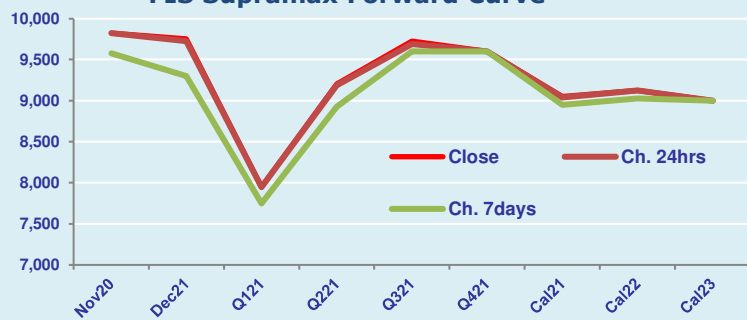
Spot	8575	Chg	19
MTD	8562		
YTD	5558		

Spread Ratio

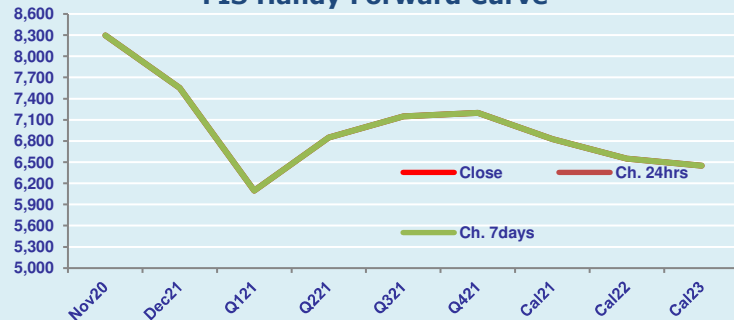
1153	1.13
1384	1.16
2260	1.41

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 20	9750	9900	9825	0	Nov 20	8050	8550	8300	0	1525	1.18
Dec 21	9700	9800	9750	25	Dec 21	7300	7800	7550	0	2200	1.29
Q1 21	7900	8000	7950	0	Q1 21	5850	6350	6100	0	1850	1.30
Q2 21	9150	9250	9200	13	Q2 21	6600	7100	6850	0	2350	1.34
Q3 21	9650	9800	9725	38	Q3 21	6900	7400	7150	0	2575	1.36
Q4 21	9500	9700	9600	0	Q4 21	6950	7450	7200	0	2400	1.33
Cal 21	9000	9100	9050	13	Cal 21	6575	7075	6825	0	2225	1.33
Cal 22	9050	9200	9125	0	Cal 22	6300	6800	6550	0	2575	1.39
Cal 23	8900	9100	9000	0	Cal 23	6200	6700	6450	0	2550	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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