



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates pushing up throughout the day. Dec and Jan traded highs to \$9950 and \$8100 respectively. The backend of the curve made up most of the day's volume, with Cal21 trading \$9100-\$9150. Cal22 printed \$9300, with the sharp pay coming spread against panamax. We close with bid support on the prompt, with more weight on the offerside further down the curve. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	9766	Chg	38
MTD	9913		
YTD	7835		

Handysize 6 Time Charter Average

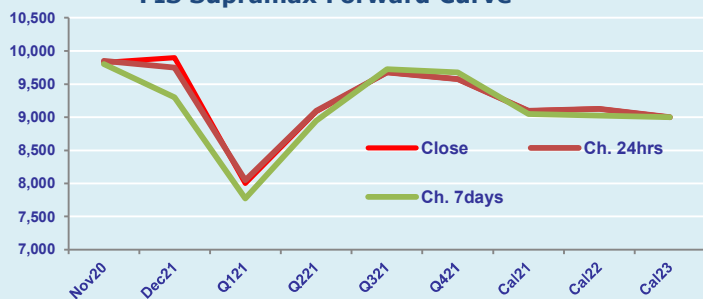
Spot	8614	Chg	48
MTD	8567		
YTD	5585		

Spread Ratio

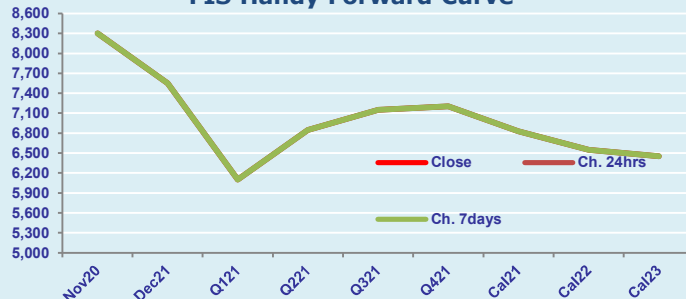
Spread	1152	Ratio	1.13
	1346		1.16
	2250		1.40

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 20	9750	9900	9825	-25	Nov 20	8050	8550	8300	0	1525	1.18
Dec 21	9850	9950	9900	150	Dec 21	7300	7800	7550	0	2350	1.31
Q1 21	7950	8050	8000	-50	Q1 21	5850	6350	6100	0	1900	1.31
Q2 21	9000	9175	9088	-13	Q2 21	6600	7100	6850	0	2238	1.33
Q3 21	9600	9750	9675	0	Q3 21	6900	7400	7150	0	2525	1.35
Q4 21	9500	9650	9575	0	Q4 21	6950	7450	7200	0	2375	1.33
Cal 21	9050	9150	9100	0	Cal 21	6575	7075	6825	0	2275	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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