



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 relatively rangebound day for Supramax paper, with less volume trading than earlier in the week. Q1 and Q2 pushed \$50 average, trading to \$9000 and \$9650 respectively. Cal21 printed \$9650 before retracing to close flat day-on-day. We close with offers at the day's highs. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	11252	Chg	64
MTD	11176		
YTD	8051		

Handysize 6 Time Charter Average

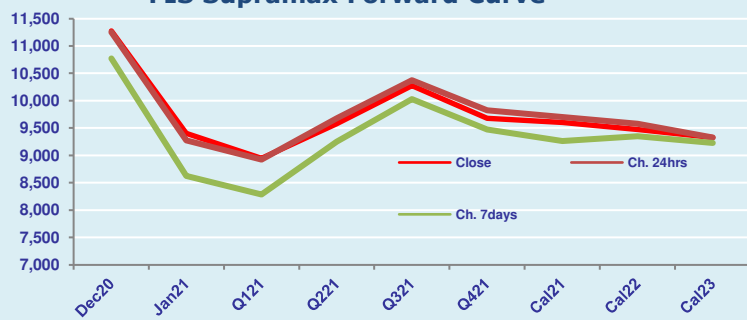
Spot	10019	Chg	44
MTD	9962		
YTD	5865		

Spread Ratio

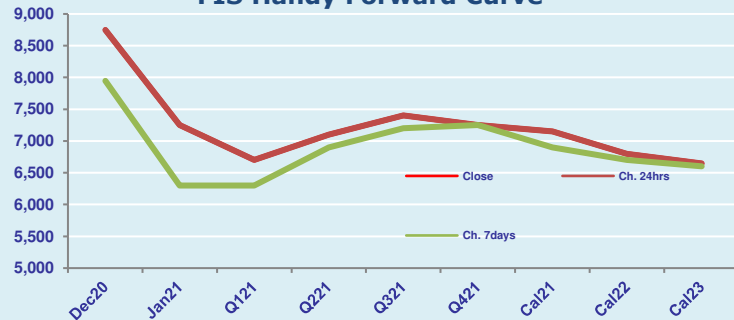
1233	1.12
1214	1.12
2186	1.37

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11200	11350	11275	25	Dec 20	8500	9000	8750	0	2525	1.29
Jan 21	9300	9500	9400	125	Jan 21	7000	7500	7250	0	2150	1.30
Q1 21	8900	9000	8950	25	Q1 21	6450	6950	6700	0	2250	1.34
Q2 21	9500	9650	9575	-100	Q2 21	6850	7350	7100	0	2475	1.35
Q3 21	10200	10350	10275	-100	Q3 21	7150	7650	7400	0	2875	1.39
Q4 21	9600	9750	9675	-150	Q4 21	7000	7500	7250	0	2425	1.33
Cal 21	9550	9650	9600	-100	Cal 21	6900	7400	7150	0	2450	1.34
Cal 22	9400	9550	9475	-100	Cal 22	6550	7050	6800	0	2675	1.39
Cal 23	9250	9400	9325	0	Cal 23	6400	6900	6650	0	2675	1.40

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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