



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound start to the week for Supramax paper, with good volume trading across the curve. The front end drifted slightly through the day, with Q1 and Q2 trading to \$9000 and \$9550 respectively. Most of the day's volume was concentrated on the backend, with Cal21+22 package trading \$9500-\$9550 and Cal23 printing \$9175. We close with offers at the day's highs on the front and bids at last done on the backed. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	11422	Chg	85
MTD	11216		
YTD	8078		

Handysize 6 Time Charter Average

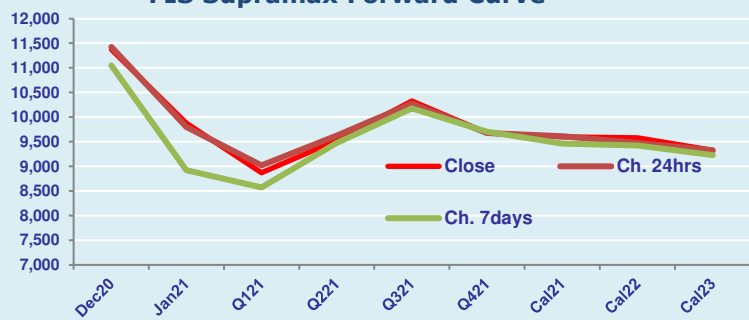
Spot	10092	Chg	34
MTD	9985		
YTD	5900		

Spread Ratio

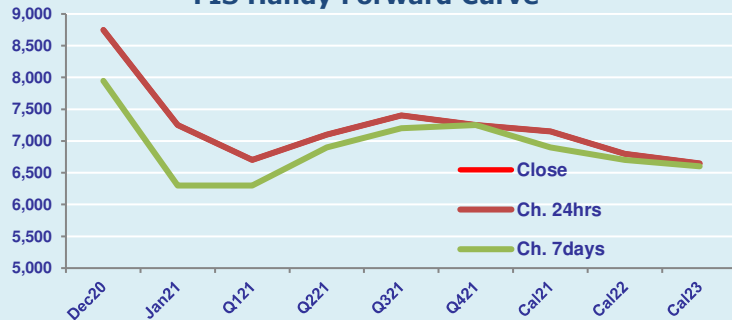
Spread	1330	Ratio	1.13
	1232		1.12
	2178		1.37

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11300	11450	11375	-50	Dec 20	8500	9000	8750	0	2625	1.30
Jan 21	9800	9950	9875	75	Jan 21	7000	7500	7250	0	2625	1.36
Q1 21	8800	8950	8875	-150	Q1 21	6450	6950	6700	0	2175	1.32
Q2 21	9450	9600	9525	-100	Q2 21	6850	7350	7100	0	2425	1.34
Q3 21	10250	10400	10325	50	Q3 21	7150	7650	7400	0	2925	1.40
Q4 21	9600	9750	9675	0	Q4 21	7000	7500	7250	0	2425	1.33
Cal 21	9550	9650	9600	-13	Cal 21	6900	7400	7150	0	2450	1.34
Cal 22	9500	9650	9575	100	Cal 22	6550	7050	6800	0	2775	1.41
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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