



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A rangebound day for Supramax paper compared to the larger sizes which came under pressure. Jan was the only significant mover, pushing \$150 to \$8400 high. Q1 and Q2 made up most of the day's volume, trading \$7950-\$8050 and \$9150 respectively. Cal22 printed \$9150 but we close with bids better than last done. Overall, the curve remains well supported. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	11209	Chg	-16
MTD	11217		
YTD	7971		

Handysize 6 Time Charter Average

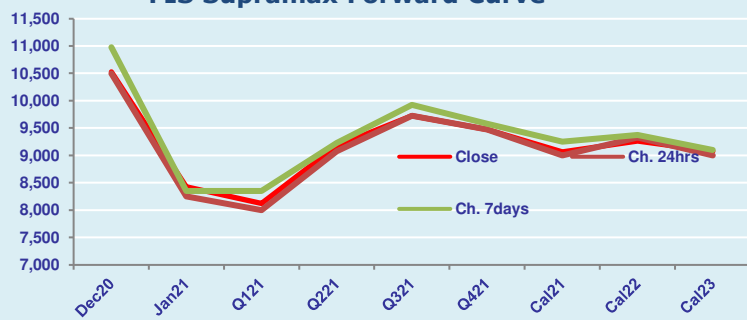
Spot	9919	Chg	37
MTD	9901		
YTD	5760		

Spread Ratio

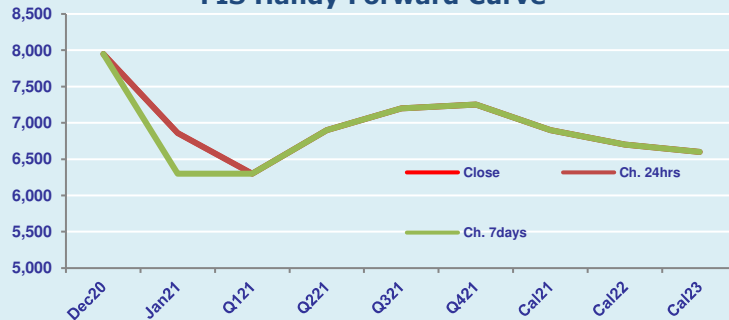
1290	1.13
1317	1.13
2211	1.38

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	10450	10600	10525	25	Dec 20	7700	8200	7950	0	2575	1.32
Jan 21	8350	8500	8425	175	Jan 21	6760	6960	6860	0	1565	1.23
Q1 21	8050	8200	8125	125	Q1 21	6050	6550	6300	0	1825	1.29
Q2 21	9100	9250	9175	100	Q2 21	6650	7150	6900	0	2275	1.33
Q3 21	9650	9800	9725	0	Q3 21	6950	7450	7200	0	2525	1.35
Q4 21	9400	9550	9475	0	Q4 21	7000	7500	7250	0	2225	1.31
Cal 21	9025	9100	9063	63	Cal 21	6650	7150	6900	0	2163	1.31
Cal 22	9225	9300	9263	-63	Cal 22	6450	6950	6700	0	2563	1.38
Cal 23	9000	9150	9075	75	Cal 23	6350	6850	6600	0	2475	1.38

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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