



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper continued to push up today, albeit on light volume once again as we continue to see buyers having to chase a thin offer side. Q1 broke back above 9k resistance and we continue to see renewed support at current levels.

Handysize Commentary

Quiet day on handy paper with no reported trading.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|----|
| Spot | 11520 | Chg | -8 |
| MTD | 11362 | | |
| YTD | 8176 | | |

Handysize 6 Time Charter Average

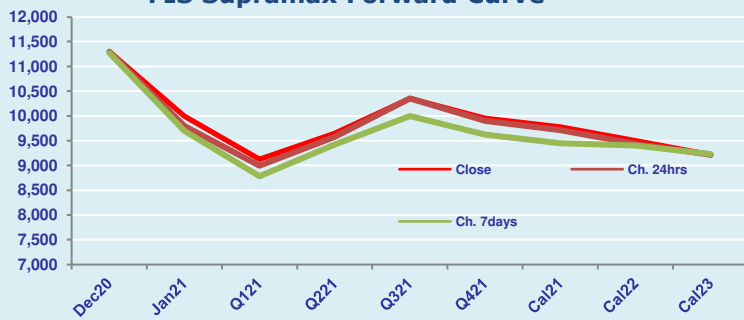
| | | | |
|------|-------|-----|-----|
| Spot | 10223 | Chg | -15 |
| MTD | 10079 | | |
| YTD | 6020 | | |

Spread Ratio

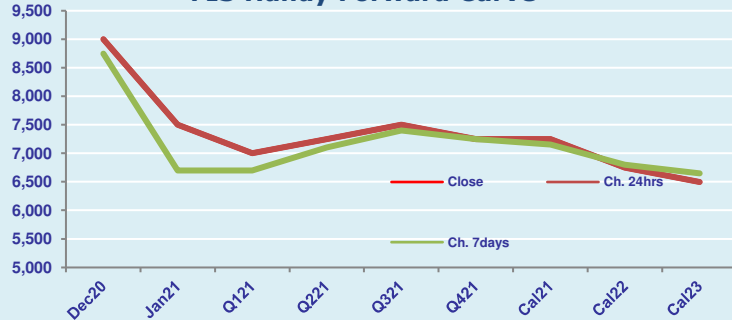
| | | | |
|--------|------|-------|------|
| Spread | 1297 | Ratio | 1.13 |
| | 1283 | | 1.13 |
| | 2155 | | 1.36 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|-----|--------|------|-------|------|-----|--------|-------|
| Dec 20 | 11200 | 11400 | 11300 | 0 | Dec 20 | 8750 | 9250 | 9000 | 0 | 2300 | 1.26 |
| Jan 21 | 9900 | 10100 | 10000 | 200 | Jan 21 | 7250 | 7750 | 7500 | 0 | 2500 | 1.33 |
| Q1 21 | 9050 | 9200 | 9125 | 125 | Q1 21 | 6750 | 7250 | 7000 | 0 | 2125 | 1.30 |
| Q2 21 | 9600 | 9700 | 9650 | 75 | Q2 21 | 7000 | 7500 | 7250 | 0 | 2400 | 1.33 |
| Q3 21 | 10250 | 10450 | 10350 | 0 | Q3 21 | 7250 | 7750 | 7500 | 0 | 2850 | 1.38 |
| Q4 21 | 9900 | 10000 | 9950 | 50 | Q4 21 | 7000 | 7500 | 7250 | 0 | 2700 | 1.37 |
| Cal 21 | 9725 | 9825 | 9775 | 63 | Cal 21 | 7000 | 7500 | 7250 | 0 | 2525 | 1.35 |
| Cal 22 | 9450 | 9550 | 9500 | 63 | Cal 22 | 6500 | 7000 | 6750 | 0 | 2750 | 1.41 |
| Cal 23 | 9175 | 9250 | 9213 | 0 | Cal 23 | 6250 | 6750 | 6500 | 0 | 2713 | 1.42 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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