



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with rates pushing up across the curve. Jan and Feb traded to respective highs of \$11750 and \$11000. Q2 and Q3 pushed to highs of \$19850 and Q4 \$10600. We regained the losses earlier in the week and close well supported across the curve. Have a nice evening.

Handysize Commentary

Quiet day on handy paper and no reported trading amongst range bound levels.

Supramax 10 Time Charter Average

Spot	11878	Chg	136
MTD	11447		
YTD	11447		

Handysize 6 Time Charter Average

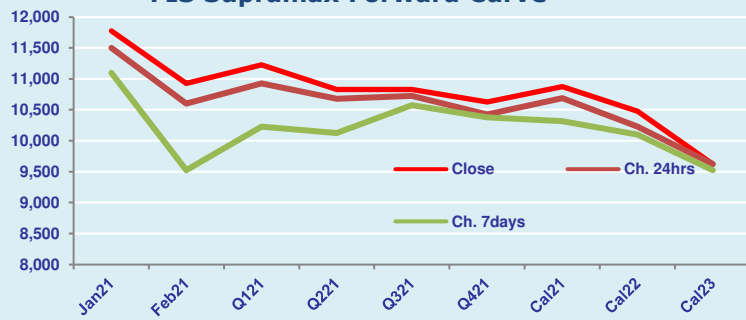
Spot	9760	Chg	28
MTD	9868		
YTD	9868		

Spread Ratio

2118	1.22
1579	1.16
1579	1.16

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 21	11700	11850	11775	275	Jan 21	7250	7750	7500	0	4275	1.57
Feb 21	10850	11000	10925	325	Feb 21	6250	6750	6500	0	4425	1.68
Q1 21	11150	11300	11225	300	Q1 21	6750	7250	7000	0	4225	1.60
Q2 21	10750	10900	10825	150	Q2 21	7000	7500	7250	0	3575	1.49
Q3 21	10750	10900	10825	100	Q3 21	7250	7750	7500	0	3325	1.44
Q4 21	10550	10700	10625	200	Q4 21	7000	7500	7250	0	3375	1.47
Cal 21	10800	10950	10875	188	Cal 21	7000	7500	7250	0	3625	1.50
Cal 22	10400	10550	10475	250	Cal 22	6500	7000	6750	0	3725	1.55
Cal 23	9500	9750	9625	0	Cal 23	6250	6750	6500	0	3125	1.48

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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