



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Another active day for Supramax paper, with good volume trading across the curve. Rates pushed up, following the larger sizes and encouraged by a firm underlying. Jan and Feb pushed to respective highs of \$11900 and \$11000. Q2, Q3 and Q4 flattened out with the package trading \$10600 high. Cal23 slipped slightly from last print to \$9900. We 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 | 12310 | Chg | 163 |
| MTD | 11652 | | |
| YTD | 11652 | | |

Handysize 6 Time Charter Average

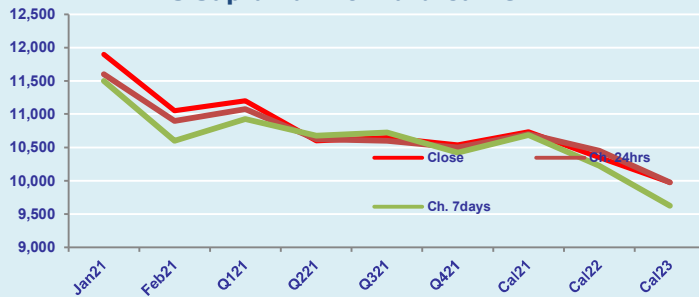
| | | | |
|------|------|-----|----|
| Spot | 9909 | Chg | 69 |
| MTD | 9857 | | |
| YTD | 9857 | | |

Spread Ratio

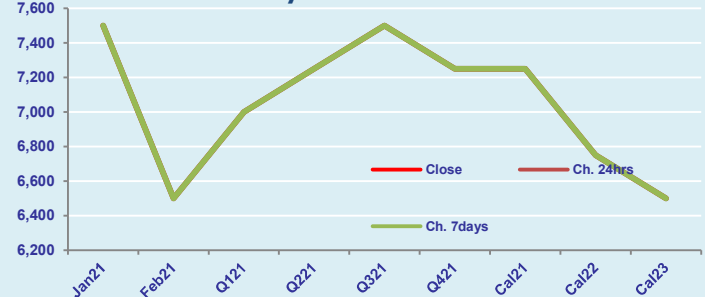
| | |
|------|------|
| 2401 | 1.24 |
| 1796 | 1.18 |
| 1796 | 1.18 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|------|-------|------|-----|--------|-------|
| Jan 21 | 11850 | 11950 | 11900 | 300 | Jan 21 | 7250 | 7750 | 7500 | 0 | 4400 | 1.59 |
| Feb 21 | 11000 | 11100 | 11050 | 150 | Feb 21 | 6250 | 6750 | 6500 | 0 | 4550 | 1.70 |
| Q1 21 | 11150 | 11250 | 11200 | 125 | Q1 21 | 6750 | 7250 | 7000 | 0 | 4200 | 1.60 |
| Q2 21 | 10550 | 10650 | 10600 | -25 | Q2 21 | 7000 | 7500 | 7250 | 0 | 3350 | 1.46 |
| Q3 21 | 10600 | 10700 | 10650 | 50 | Q3 21 | 7250 | 7750 | 7500 | 0 | 3150 | 1.42 |
| Q4 21 | 10500 | 10575 | 10538 | 38 | Q4 21 | 7000 | 7500 | 7250 | 0 | 3288 | 1.45 |
| Cal 21 | 10700 | 10775 | 10738 | 38 | Cal 21 | 7000 | 7500 | 7250 | 0 | 3488 | 1.48 |
| Cal 22 | 10300 | 10400 | 10350 | -100 | Cal 22 | 6500 | 7000 | 6750 | 0 | 3600 | 1.53 |
| Cal 23 | 9900 | 10050 | 9975 | 0 | Cal 23 | 6250 | 6750 | 6500 | 0 | 3475 | 1.53 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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