



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quiet and rangebound start to the week for Supramax paper. Feb and March traded \$11600-\$11700 and \$11300 respectively. Q2 slipped from \$11000 to \$10850 low, before retracing losses post-index to close flat on the day. The deferred made up most of the day's volume, with Cal24 printing \$10050. We close with some bid support 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	12676	Chg	110
MTD	11824		
YTD	11824		

Handysize 6 Time Charter Average

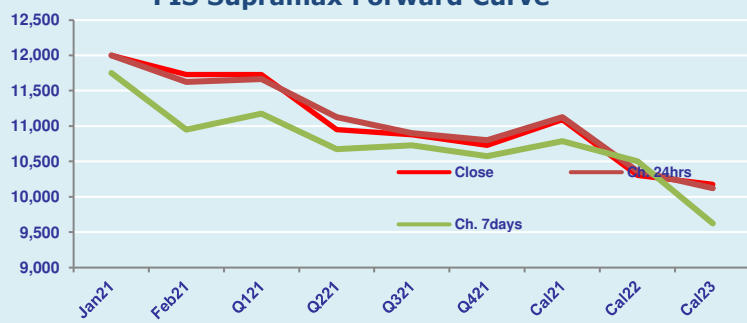
Spot	10222	Chg	132
MTD	9905		
YTD	9905		

Spread Ratio

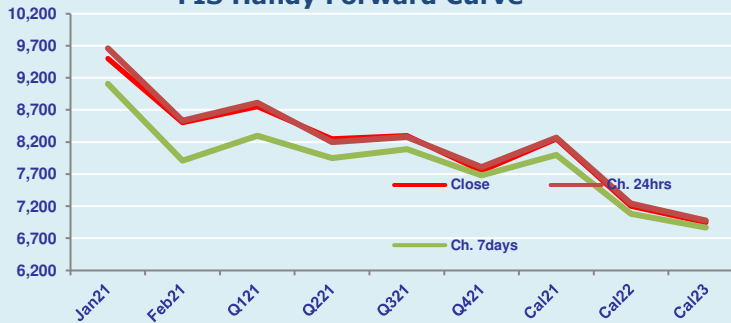
2454	1.24
1920	1.19
1920	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 21	11900	12100	12000	0	Jan 21	9250	9750	9500	-160	2500	1.26
Feb 21	11650	11800	11725	100	Feb 21	8250	8750	8500	-30	3225	1.38
Q1 21	11650	11800	11725	63	Q1 21	8500	9000	8750	-60	2975	1.34
Q2 21	10900	11000	10950	-175	Q2 21	8000	8500	8250	50	2700	1.33
Q3 21	10800	10950	10875	-25	Q3 21	8050	8550	8300	20	2575	1.31
Q4 21	10650	10800	10725	-75	Q4 21	7500	8000	7750	-60	2975	1.38
Cal 21	11025	11150	11088	-38	Cal 21	8000	8500	8250	-20	2838	1.34
Cal 22	10250	10350	10300	-63	Cal 22	6950	7450	7200	-40	3100	1.43
Cal 23	10100	10250	10175	50	Cal 23	6800	7100	6950	-30	3225	1.46

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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