



Supramax & Handysize FFA Daily Report

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11 February 2021

Supramax Commentary

Supramax paper rates came under pressure in early trading, following the larger sizes and chasing a thin bid side. March and Q2 traded to respective lows of \$13500 and \$12800 respectively. A stronger than expected index, +\$210, saw losses retraced with March and Q2 closing \$14200 and \$13200. Cal22 pushed \$100 through the day to \$10900 high. 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	13164	Chg	234
MTD	12727		
YTD	12238		

Handysize 6 Time Charter Average

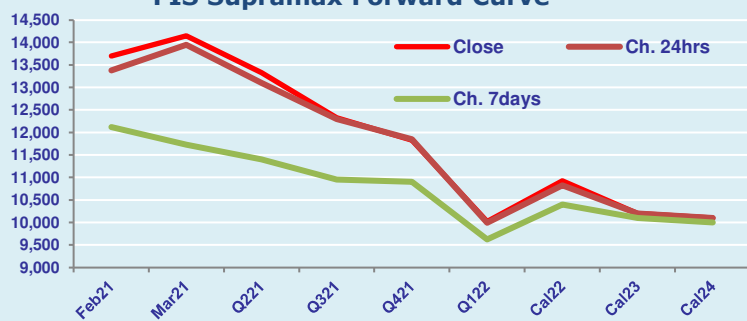
Spot	11508	Chg	137
MTD	11027		
YTD	10335		

Spread Ratio

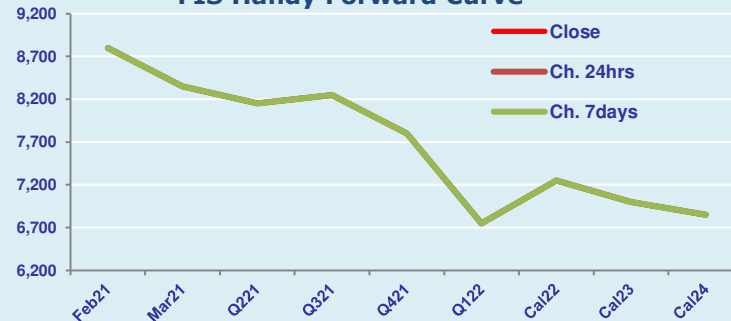
1656	1.14
1699	1.15
1903	1.18

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	13600	13800	13700	325	Feb 21	8550	9050	8800	0	4900	1.56
Mar 21	14100	14200	14150	200	Mar 21	8100	8600	8350	0	5800	1.69
Q2 21	13200	13450	13325	225	Q2 21	7900	8400	8150	0	5175	1.63
Q3 21	12250	12400	12325	25	Q3 21	8000	8500	8250	0	4075	1.49
Q4 21	11750	11900	11825	-25	Q4 21	7550	8050	7800	0	4025	1.52
Q1 22	9900	10150	10025	25	Q1 22	6500	7000	6750	0	3275	1.49
Cal 22	10850	11000	10925	100	Cal 22	7000	7500	7250	0	3675	1.51
Cal 23	10100	10300	10200	0	Cal 23	6750	7250	7000	0	3200	1.46
Cal 24	10000	10200	10100	0	Cal 24	6600	7100	6850	0	3250	1.47

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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