



Supramax & Handysize FFA Daily Report

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15 February 2021

Supramax Commentary

A positive start to the week for Supramax paper, with prompt rates pushing up chasing a thin offerside and following the larger sizes. March was the main mover trading to a \$15250 high. Gains further out were more limited, with Q2 and Q4 pushing to \$14350 and \$12250 respectively. Post-index we lost some momentum and closed slightly off the highs for the day. 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	13551	Chg	167
MTD	12861		
YTD	12318		

Handysize 6 Time Charter Average

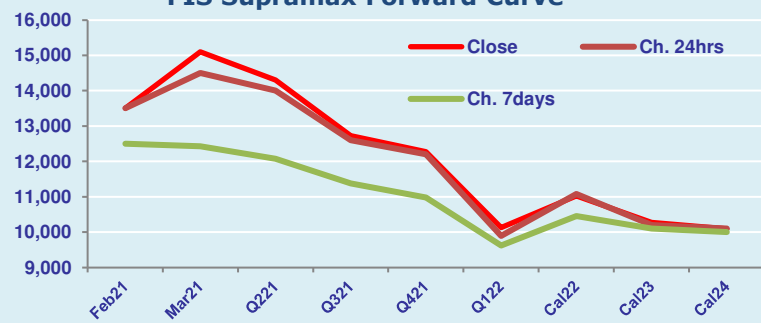
Spot	11684	Chg	138
MTD	11134		
YTD	10418		

Spread Ratio

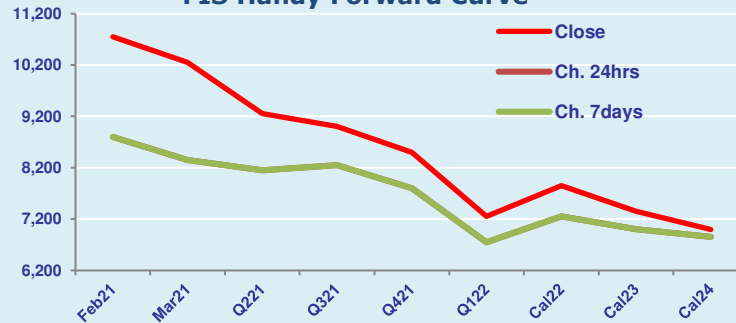
Spread	1867	Ratio	1.16
	1727		1.16
	1900		1.18

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	13400	13600	13500	0	Feb 21	10500	11000	10750	1950	2750	1.26
Mar 21	15000	15200	15100	600	Mar 21	10000	10500	10250	1900	4850	1.47
Q2 21	14200	14400	14300	300	Q2 21	9000	9500	9250	1100	5050	1.55
Q3 21	12650	12800	12725	125	Q3 21	8750	9250	9000	750	3725	1.41
Q4 21	12250	12300	12275	75	Q4 21	8250	8750	8500	700	3775	1.44
Q1 22	10000	10250	10125	225	Q1 22	7000	7500	7250	500	2875	1.40
Cal 22	10950	11100	11025	-50	Cal 22	7600	8100	7850	600	3175	1.40
Cal 23	10150	10400	10275	75	Cal 23	7100	7600	7350	350	2925	1.40
Cal 24	10000	10200	10100	0	Cal 24	6750	7250	7000	150	3100	1.44

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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