



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax 10 Time Charter Average

Spot	17581	Chg	933
MTD	13761		
YTD	12793		

Handysize 6 Time Charter Average

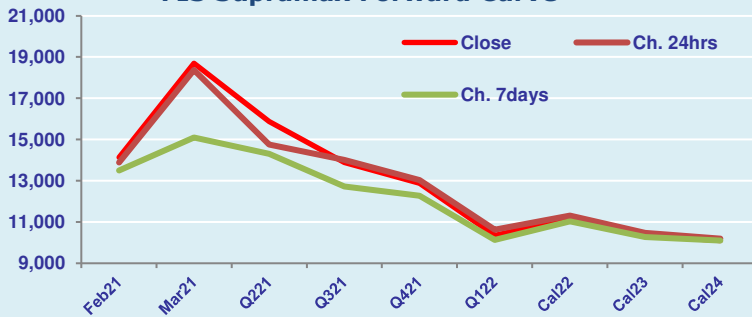
Spot	15045	Chg	788
MTD	11835		
YTD	10829		

Spread Ratio

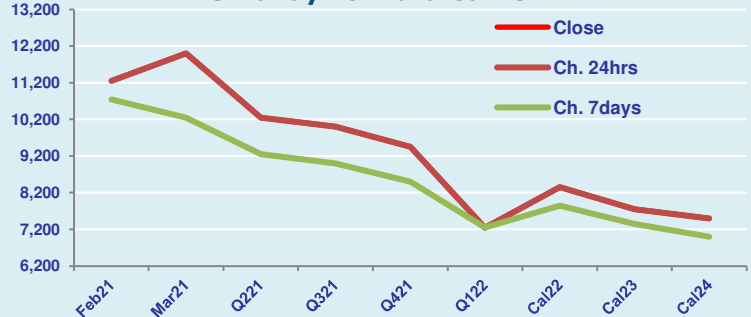
2536	1.17
1926	1.16
1964	1.18

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	13750	14500	14125	250	Feb 21	11000	11500	11250	0	2875	1.26
Mar 21	18500	18900	18700	325	Mar 21	11750	12250	12000	0	6700	1.56
Q2 21	15750	16000	15875	1125	Q2 21	10000	10500	10250	0	5625	1.55
Q3 21	13750	14000	13875	-125	Q3 21	9750	10250	10000	0	3875	1.39
Q4 21	12750	13000	12875	-150	Q4 21	9200	9700	9450	0	3425	1.36
Q1 22	10200	10500	10350	-275	Q1 22	7000	7500	7250	0	3100	1.43
Cal 22	11100	11250	11175	-125	Cal 22	8200	8500	8350	0	2825	1.34
Cal 23	10250	10400	10325	-150	Cal 23	7500	8000	7750	0	2575	1.33
Cal 24	10000	10200	10100	-100	Cal 24	7250	7750	7500	0	2600	1.35

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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