



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper with continued volatility coming via panamax. Rates pushed in early trading, with March and Q2 trading to respective highs of \$20200 and \$16700. Rates came under pressure in the afternoon slipping \$400, before recovering losses again near the close. The backend of the curve continues to drift, with Q3 and Q4 trading to lows of \$13750 and \$13000. Cal22 traded in volume in a \$11100-\$11200 range. 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	19183	Chg	1602
MTD	14080		
YTD	12965		

Handysize 6 Time Charter Average

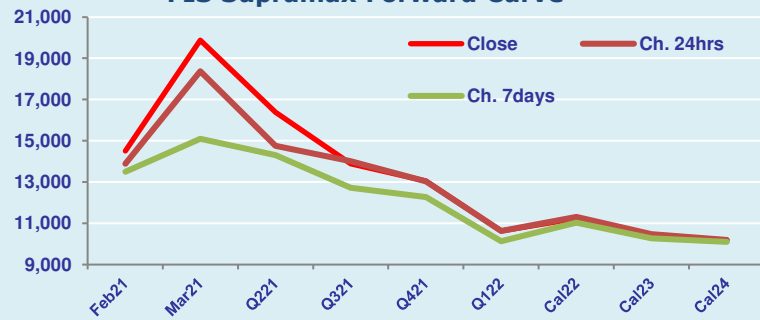
Spot	15637	Chg	592
MTD	12058		
YTD	10958		

Spread Ratio

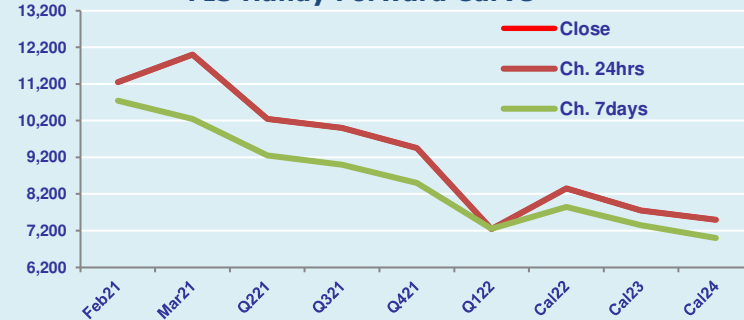
3546	1.23
2021	1.17
2007	1.18

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	14250	14750	14500	625	Feb 21	11000	11500	11250	0	3250	1.29
Mar 21	19750	20000	19875	1500	Mar 21	11750	12250	12000	0	7875	1.66
Q2 21	16250	16500	16375	1625	Q2 21	10000	10500	10250	0	6125	1.60
Q3 21	13750	14000	13875	-125	Q3 21	9750	10250	10000	0	3875	1.39
Q4 21	12900	13200	13050	25	Q4 21	9200	9700	9450	0	3600	1.38
Q1 22	10500	10750	10625	0	Q1 22	7000	7500	7250	0	3375	1.47
Cal 22	11150	11300	11225	-75	Cal 22	8200	8500	8350	0	2875	1.34
Cal 23	10250	10450	10350	-125	Cal 23	7500	8000	7750	0	2600	1.34
Cal 24	10100	10300	10200	0	Cal 24	7250	7750	7500	0	2700	1.36

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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