



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 Commentary

A quiet and rangebound start to the week for Supramax paper. March and Q2 traded in ranges of \$12350-\$12450 and \$11250-\$11300 respectively. We close with 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	12639	Chg	56
MTD	12621		
YTD	12158		

Handysize 6 Time Charter Average

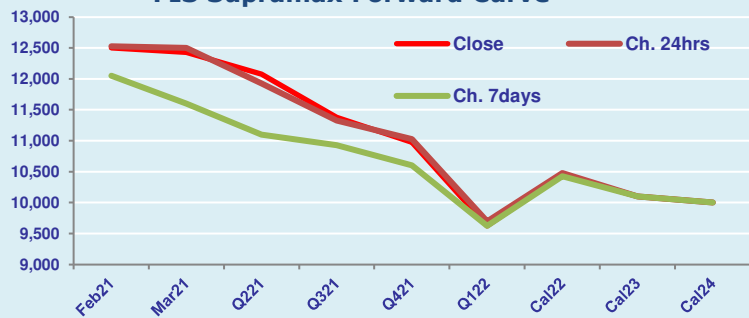
Spot	11084	Chg	113
MTD	10855		
YTD	10216		

Spread Ratio

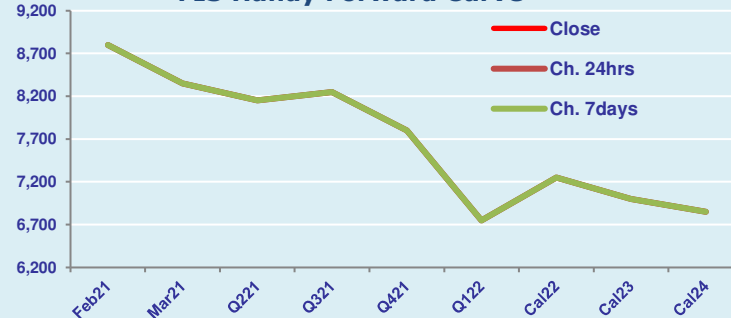
1555	1.14
1766	1.16
1942	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 21	12400	12600	12500	-25	Feb 21	8550	9050	8800	0	3700	1.42
Mar 21	12350	12500	12425	-75	Mar 21	8100	8600	8350	0	4075	1.49
Q2 21	12000	12150	12075	150	Q2 21	7900	8400	8150	0	3925	1.48
Q3 21	11300	11450	11375	50	Q3 21	8000	8500	8250	0	3125	1.38
Q4 21	10900	11050	10975	-50	Q4 21	7550	8050	7800	0	3175	1.41
Q1 22	9500	9750	9625	-75	Q1 22	6500	7000	6750	0	2875	1.43
Cal 22	10400	10500	10450	-25	Cal 22	7000	7500	7250	0	3200	1.44
Cal 23	10000	10200	10100	0	Cal 23	6750	7250	7000	0	3100	1.44
Cal 24	9900	10100	10000	0	Cal 24	6600	7100	6850	0	3150	1.46

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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