



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An active day for Supramax paper, with rates pushing up across the curve following the larger sizes. March and April pushed to respective highs of \$19800 and \$18250. Q2 and Q34 traded to highs of \$17000 and \$13550. We slipped of the highs in the afternoon session, but close well supported 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 | 20668 | Chg | -4 |
| MTD | 20670 | | |
| YTD | 13864 | | |

Handysize 7 Time Charter Average

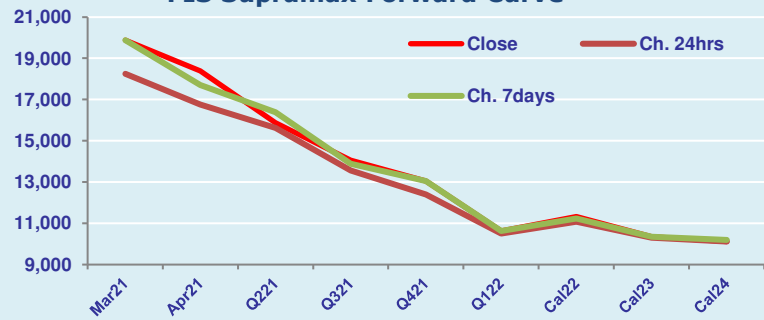
| | | | |
|------|-------|-----|-----|
| Spot | 19565 | Chg | 138 |
| MTD | 19496 | | |
| YTD | 13659 | | |

Spread Ratio

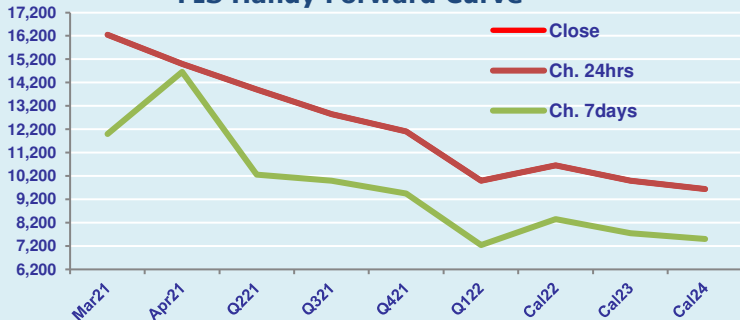
| | |
|------|------|
| 1103 | 1.06 |
| 1174 | 1.06 |
| 205 | 1.02 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|-----|--------|-------|
| Mar 21 | 19750 | 20000 | 19875 | 1625 | Mar 21 | 16000 | 16500 | 16250 | 0 | 3625 | 1.22 |
| Apr 21 | 18250 | 18500 | 18375 | 1625 | Apr 21 | 14750 | 15250 | 15000 | 0 | 3375 | 1.23 |
| Q2 21 | 15750 | 16000 | 15875 | 250 | Q2 21 | 13650 | 14150 | 13900 | 0 | 1975 | 1.14 |
| Q3 21 | 13900 | 14200 | 14050 | 500 | Q3 21 | 12600 | 13100 | 12850 | 0 | 1200 | 1.09 |
| Q4 21 | 12900 | 13200 | 13050 | 650 | Q4 21 | 11850 | 12350 | 12100 | 0 | 950 | 1.08 |
| Q1 22 | 10500 | 10750 | 10625 | 125 | Q1 22 | 9750 | 10250 | 10000 | 0 | 625 | 1.06 |
| Cal 22 | 11250 | 11400 | 11325 | 250 | Cal 22 | 10400 | 10900 | 10650 | 0 | 675 | 1.06 |
| Cal 23 | 10250 | 10450 | 10350 | 50 | Cal 23 | 9750 | 10250 | 10000 | 0 | 350 | 1.04 |
| Cal 24 | 10000 | 10250 | 10125 | 0 | Cal 24 | 9400 | 9900 | 9650 | 0 | 475 | 1.05 |

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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