



Supramax & Handysize FFA Daily Report

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09 March 2021

Supramax Commentary

An active day for Supramax paper with good volume trading across the curve. The prompt came off in early trading with March and April sold to lows of \$21500 and \$21000. Q234 strip made up most of the day's volume, trading in a range of \$16050-\$16000. We close with bids at the day's lows. 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	21658	Chg	390
MTD	21005		
YTD	14638		

Handysize 7 Time Charter Average

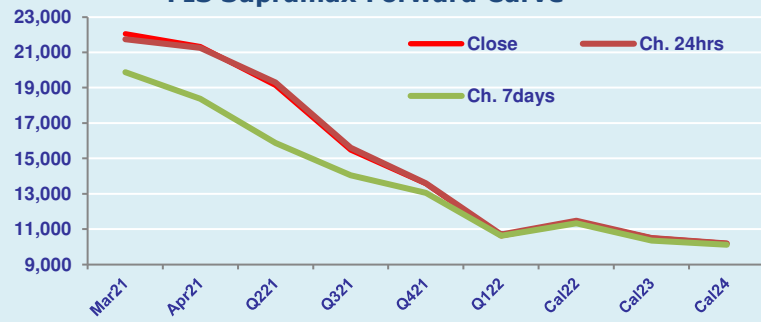
Spot	21265	Chg	468
MTD	20121		
YTD	14373		

Spread Ratio

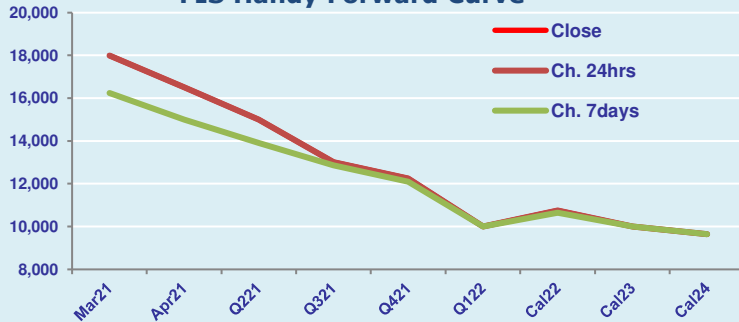
Spread	393	Ratio	1.02
	884		1.04
	265		1.02

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	21850	22250	22050	300	Mar 21	17750	18250	18000	0	4050	1.23
Apr 21	21150	21500	21325	75	Apr 21	16250	16750	16500	0	4825	1.29
Q2 21	19000	19250	19125	-175	Q2 21	14750	15250	15000	0	4125	1.28
Q3 21	15350	15600	15475	-125	Q3 21	12750	13250	13000	0	2475	1.19
Q4 21	13450	13700	13575	-25	Q4 21	12000	12500	12250	0	1325	1.11
Q1 22	10500	10750	10625	-75	Q1 22	9750	10250	10000	0	625	1.06
Cal 22	11350	11500	11425	-50	Cal 22	10500	11000	10750	0	675	1.06
Cal 23	10400	10600	10500	0	Cal 23	9750	10250	10000	0	500	1.05
Cal 24	10100	10300	10200	0	Cal 24	9400	9900	9650	0	550	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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