



Supramax & Handysize FFA Daily Report

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06 April 2021

Supramax Commentary

A slow start to the week for Supramax paper, with rates drifting through the day on the back of a weakening index and following panamax. Small volume traded across the curve with April and Q2 trading to respective lows of \$18400 and \$17400. Losses further out were more limited, with Cal22 printing \$12300. We close thin on bids down the curve. Have a nice evening.

Handysize Commentary

Increased interest in handsize fails to materialise into liquidity as the market waits for 7TC to be listed (due 19th April).

Supramax 10 Time Charter Average

Spot	19904	Chg	-337
MTD	20073		
YTD	16739		

Handysize 7 Time Charter Average

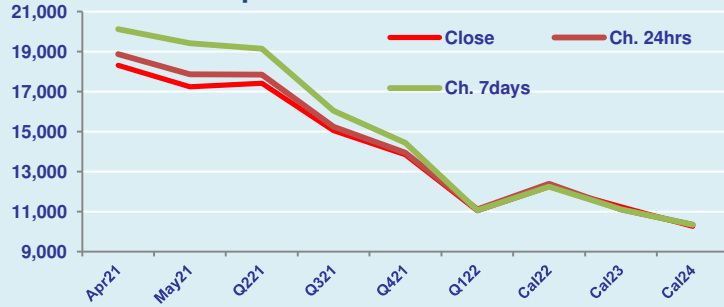
Spot	19987	Chg	-474
MTD	20224		
YTD	16721		

Spread Ratio

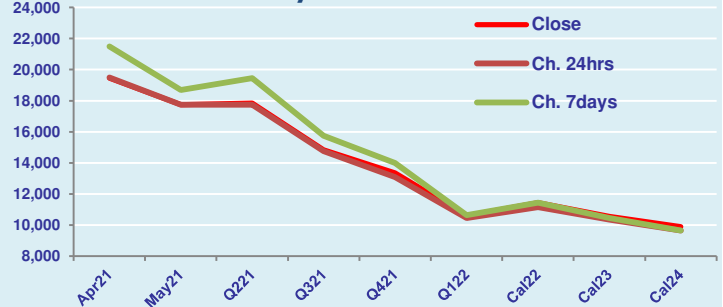
Spread	-83	Ratio	1.00
	-152		0.99
	18		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 21	18250	18400	18325	-550	Apr 21	19200	19700	19450	-50	-1125	0.94
May 21	17100	17400	17250	-625	May 21	17500	18000	17750	0	-500	0.97
Q2 21	17350	17500	17425	-425	Q2 21	17600	18100	17850	100	-425	0.98
Q3 21	14900	15200	15050	-200	Q3 21	14600	15100	14850	100	200	1.01
Q4 21	13700	14000	13850	-100	Q4 21	13100	13600	13350	250	500	1.04
Q1 22	10900	11200	11050	-75	Q1 22	10350	10850	10600	150	450	1.04
Cal 22	12150	12350	12250	-150	Cal 22	11200	11700	11450	300	800	1.07
Cal 23	11150	11350	11250	125	Cal 23	10300	10800	10550	200	700	1.07
Cal 24	10150	10400	10275	-75	Cal 24	9700	10100	9900	250	375	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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