



Supramax & Handysize FFA Daily Report

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17 May 2021

Supramax Commentary

A quiet start to the week for Supramax paper, with prompt rates drifting following the larger sizes. May and June traded to respective lows of \$25000 and \$248000. The backend of the curve remains supported, with Q4 trading in a range of \$18700-\$18850 and Cal22 in a range \$14750-\$14900. We close thin across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize, with no reported trades.

Supramax 10 Time Charter Average

Spot	25412	Chg	148
MTD	24466		
YTD	18461		

Handysize 7 Time Charter Average

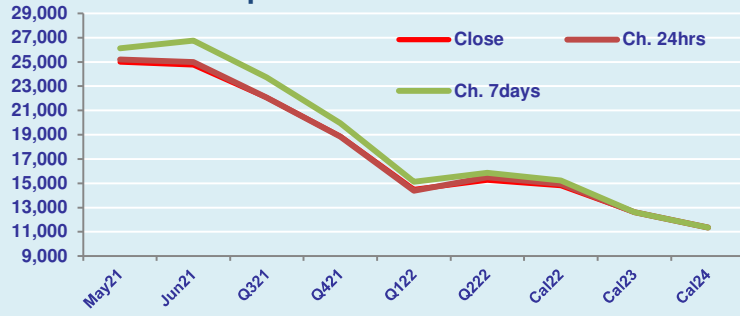
Spot	23011	Chg	172
MTD	21891		
YTD	17743		

Spread Ratio

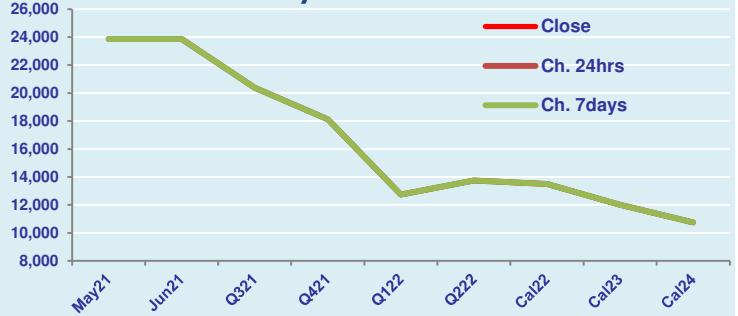
2401	1.10
2575	1.12
718	1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 21	24750	25250	25000	-200	May 21	23500	24250	23875	0	1125	1.05
Jun 21	24500	25000	24750	-250	Jun 21	23500	24250	23875	0	875	1.04
Q3 21	21850	22250	22050	0	Q3 21	20000	20750	20375	0	1675	1.08
Q4 21	18750	19000	18875	25	Q4 21	17750	18500	18125	0	750	1.04
Q1 22	14250	14750	14500	125	Q1 22	12500	13000	12750	0	1750	1.14
Q2 22	15000	15500	15250	-250	Q2 22	13500	14000	13750	0	1500	1.11
Cal 22	14600	15000	14800	-150	Cal 22	13250	13750	13500	0	1300	1.10
Cal 23	12500	12750	12625	0	Cal 23	11750	12250	12000	0	625	1.05
Cal 24	11200	11500	11350	0	Cal 24	10500	11000	10750	0	600	1.06

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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