



Supramax & Handysize FFA Daily Report

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10 November 2021

Supramax Commentary

After a relatively rangebound morning sessions rates started to drift, despite a flattening index. Following the larger sizes aggressive selling in the afternoon saw us gap down across the curve. Dec and Q1 slipped to respective lows of \$24000 and \$20000. Cal22 and Cal23 made up most of the day's volume, slipping to lows of \$18750 and \$13000. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates drifted following the larger sizes, with Cal22 the only reported trade at \$18000.

Supramax 10 Time Charter Average

Spot	24845	Chg	-275
MTD	28248		
YTD	26870		

Handysize 7 Time Charter Average

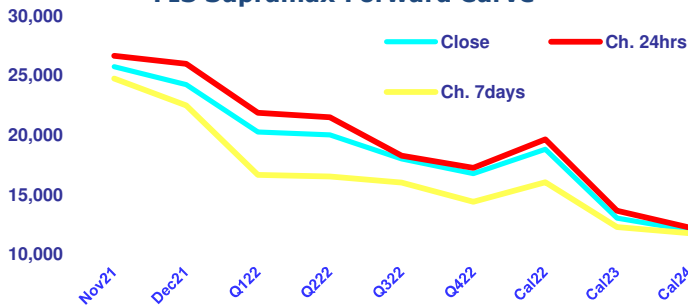
Spot	29644	Chg	-326
MTD	31834		
YTD	25367		

Spread Ratio

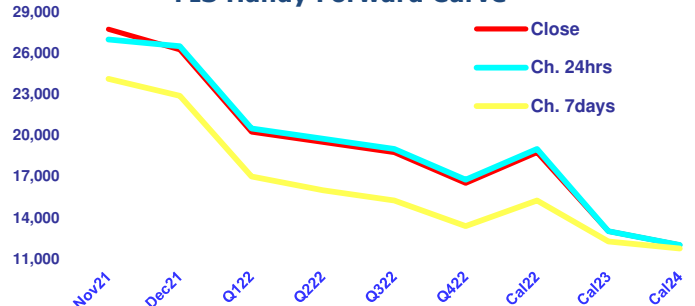
Spread	-4799	Ratio	0.84
	-3586		0.89
	1503		1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 21	25500	26000	25750	-925	Nov 21	27500	28000	27750	750	-2000	0.93
Dec 21	24000	24500	24250	-1750	Dec 21	26000	26500	26250	-250	-2000	0.92
Q1 22	20000	20500	20250	-1625	Q1 22	20000	20500	20250	-250	0	1.00
Q2 22	19750	20250	20000	-1500	Q2 22	19250	19750	19500	-250	500	1.03
Q3 22	17750	18250	18000	-250	Q3 22	18500	19000	18750	-250	-750	0.96
Q4 22	16500	17000	16750	-500	Q4 22	16250	16750	16500	-250	250	1.02
Cal 22	18600	19000	18800	-825	Cal 22	18500	19000	18750	-250	50	1.00
Cal 23	12750	13250	13000	-625	Cal 23	12750	13250	13000	0	0	1.00
Cal 24	11750	12250	12000	-250	Cal 24	11750	12250	12000	0	0	1.00

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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