



Supramax & Handysize FFA Daily Report

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08 December 2021

Supramax Commentary

A slow day for Supramax paper, with rates ticking up in early trading. Dec and Q1 pushed to respective highs of \$28000 and \$23750. Post-index we came under pressure across the curve, slipping \$1000 average under the highs of the day. Cal23 was the only resilient period, trading in a tight range of \$14900-\$15000. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

A rangebound day for Handysize relative to the larger sizes. Jan was the only reported trade, printing \$26250.

Supramax 10 Time Charter Average

Spot	27721	Chg	354
MTD	26890		
YTD	26758		

Handysize 7 Time Charter Average

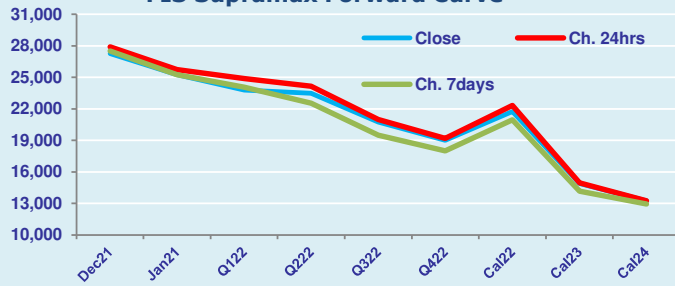
Spot	28246	Chg	22
MTD	28087		
YTD	25602		

Spread Ratio

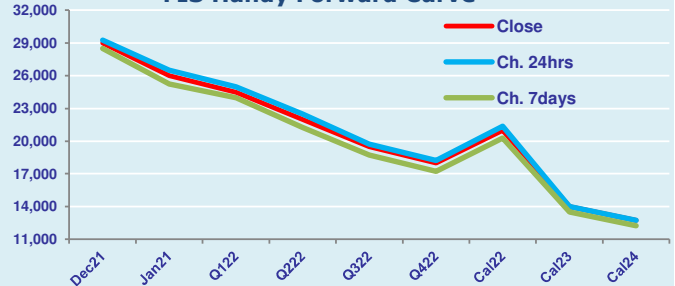
Spread	-525	Ratio	0.98
	-1198		0.96
	1156		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	27000	27500	27250	-625	Dec 21	28750	29250	29000	-250	-1750	0.94
Jan 21	24750	25750	25250	-500	Jan 21	25750	26250	26000	-500	-750	0.97
Q1 22	23600	24000	23800	-1100	Q1 22	24250	24750	24500	-500	-700	0.97
Q2 22	23250	23750	23500	-650	Q2 22	21750	22250	22000	-500	1500	1.07
Q3 22	20500	21000	20750	-250	Q3 22	19250	19750	19500	-250	1250	1.06
Q4 22	18750	19250	19000	-200	Q4 22	17750	18250	18000	-250	1000	1.06
Cal 22	21600	21900	21750	-575	Cal 22	20750	21250	21000	-375	750	1.04
Cal 23	14750	15000	14875	-75	Cal 23	13750	14250	14000	0	875	1.06
Cal 24	13000	13500	13250	0	Cal 24	12500	13000	12750	0	500	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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