



Supramax & Handysize FFA Daily Report

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13 December 2021

Supramax Commentary

A quiet and rangebound start to the week for Supramax paper. Q1 and Cal22 printed \$23400 and \$21400 respectively. We close supported across the curve. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	28076	Chg	11
MTD	27270		
YTD	26774		

Handysize 7 Time Charter Average

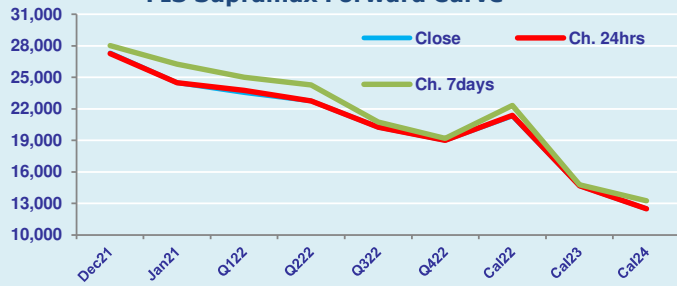
Spot	28218	Chg	-77
MTD	28148		
YTD	25635		

Spread Ratio

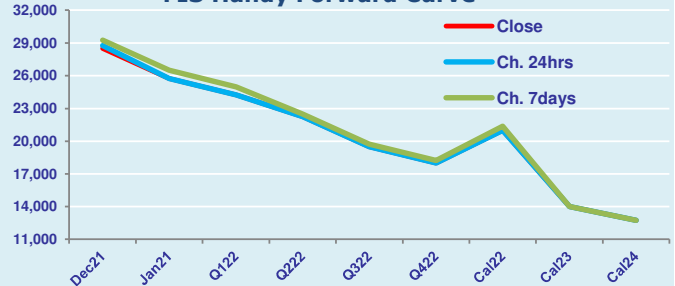
Spread	-142	Ratio	0.99
	-877		0.97
	1138		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	27100	27500	27300	50	Dec 21	28250	28750	28500	-250	-1200	0.96
Jan 21	24250	24750	24500	0	Jan 21	25500	26000	25750	0	-1250	0.95
Q1 22	23350	23750	23550	-200	Q1 22	24000	24500	24250	0	-700	0.97
Q2 22	22500	23000	22750	0	Q2 22	22000	22500	22250	0	500	1.02
Q3 22	20000	20500	20250	0	Q3 22	19250	19750	19500	0	750	1.04
Q4 22	18750	19250	19000	0	Q4 22	17750	18250	18000	0	1000	1.06
Cal 22	21250	21400	21325	-75	Cal 22	20750	21250	21000	0	325	1.02
Cal 23	14500	14800	14650	0	Cal 23	13750	14250	14000	0	650	1.05
Cal 24	12250	12750	12500	0	Cal 24	12500	13000	12750	0	-250	0.98

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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