



Supramax & Handysize FFA Daily Report

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21 December 2021

Supramax Commentary

Fairly stop start-ish day on Supramax paper with patches of activity seeing prompt contracts ticking up as the sentiment from the larger sizes added some optimism. Post index however we saw resistance forming at the days highs and buyers holding of making for a quiet afternoons trading.

Handysize Commentary

A quiet day for Handysize with Jan the only reported trade at \$24000. Quiet day on Handy paper with the curve maintaining good support at current levels and the only reported trade being cal22 at \$20500 which saw us finishing a tick higher on the day.

Supramax 10 Time Charter Average

Spot	26210	Chg	-582
MTD	27284		
YTD	26787		

Handysize 7 Time Charter Average

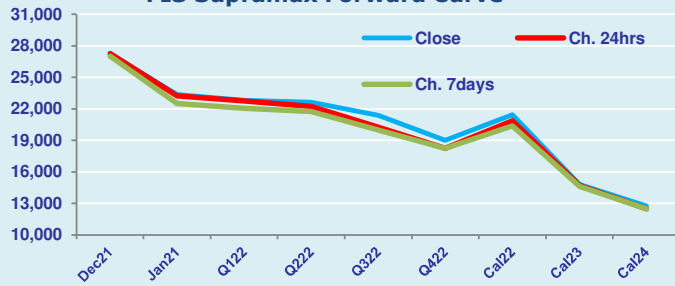
Spot	27438	Chg	-247
MTD	28045		
YTD	25690		

Spread Ratio

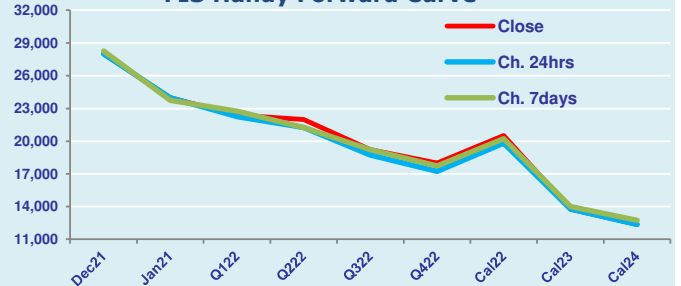
Spread	-1228	Ratio	0.96
	-761		0.97
	1097		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 21	27000	27500	27250	0	Dec 21	27750	28250	28000	0	-750	0.97
Jan 21	23250	23500	23375	125	Jan 21	23750	24250	24000	0	-625	0.97
Q1 22	22650	23000	22825	75	Q1 22	22150	22650	22400	150	425	1.02
Q2 22	22500	22750	22625	375	Q2 22	21750	22250	22000	750	625	1.03
Q3 22	21250	21500	21375	1125	Q3 22	19000	19500	19250	500	2125	1.11
Q4 22	18750	19250	19000	750	Q4 22	17750	18250	18000	750	1000	1.06
Cal 22	21300	21600	21450	575	Cal 22	20400	20650	20525	700	925	1.05
Cal 23	14600	15000	14800	100	Cal 23	13500	14000	13750	0	1050	1.08
Cal 24	12500	13000	12750	250	Cal 24	12000	12750	12375	0	375	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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