



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

21 July 2020

Supramax Commentary

Supramax paper rates drifted throughout the day, following the larger sizes which continue to come under pressure. Despite the index continuing to produce positive numbers, AugSep and Q3 traded down to a \$10100 and \$9850 respectively. Losses further out were more limited, with Q4 and Q1 slipping \$125 and Cal21 \$50. We close with sellers on the prompt looking to repeat last done, but with some bid support further out. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10222	Chg	99
MTD	8954		
YTD	6346		

Handysize 6 Time Charter Average

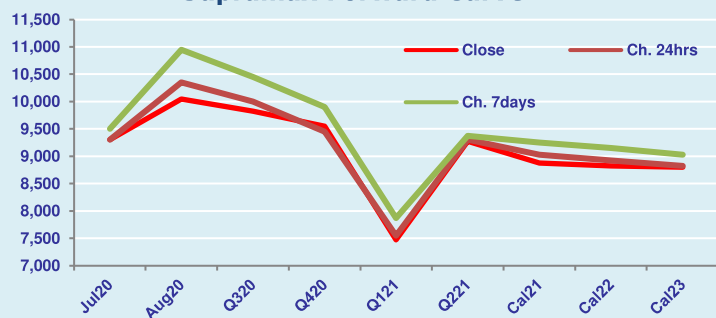
Spot	6380	Chg	59
MTD	7800		
YTD	6088		

Spread Ratio

Spread	3842	Ratio	1.60
	1155		1.15
	259		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 20	9200	9400	9300	0	Jul 20	5350	5850	5600	0	3700	1.66
Aug 20	10000	10100	10050	-300	Aug 20	5750	6250	6000	0	4050	1.68
Q3 20	9750	9900	9825	-175	Q3 20	5750	6250	6000	0	3825	1.64
Q4 20	9450	9650	9550	100	Q4 20	6400	6900	6650	0	2900	1.44
Q1 21	7350	7600	7475	-75	Q1 21	5400	5900	5650	0	1825	1.32
Q2 21	9150	9400	9275	-25	Q2 21	6500	6700	6600	0	2675	1.41
Cal 21	8800	8950	8875	-150	Cal 21	6400	6900	6650	0	2225	1.33
Cal 22	8750	8900	8825	-100	Cal 22	6300	6800	6550	0	2275	1.35
Cal 23	8700	8900	8800	-25	Cal 23	6200	6700	6450	0	2350	1.36

Supramax Forward Curve



Handy Forward Curve



Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and