



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

22 July 2020

Supramax Commentary

Supramax paper prompt drifted throughout the day, with sharp offers coming via the panamax which continues to come under pressure. Aug traded to a \$9600 low before closing \$9700 and Sep printed \$9950. Chasing a thin offerside, Q4 pushed to a \$9600 high before retracing in the afternoon to close \$9450. We close down on the prompt but relatively flat on the day further out, with some bid support at the day's lows. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10250	Chg	28
MTD	9035		
YTD	6374		

Handysize 6 Time Charter Average

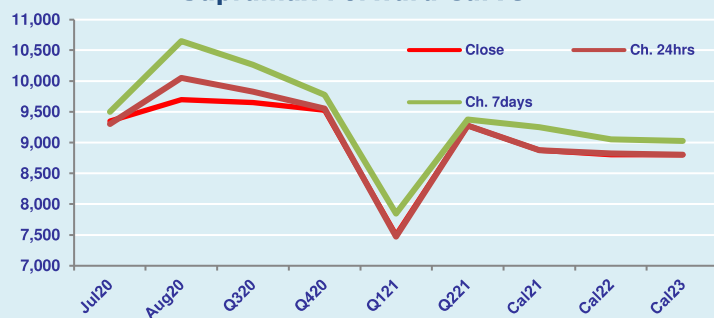
Spot	6470	Chg	90
MTD	7839		
YTD	6104		

Spread Ratio

Spread	3780	Ratio	1.58
	1196		1.15
	270		1.04

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 20	9250	9450	9350	50	Jul 20	5350	5850	5600	0	3750	1.67
Aug 20	9650	9750	9700	-350	Aug 20	5750	6250	6000	0	3700	1.62
Q3 20	9600	9700	9650	-175	Q3 20	5750	6250	6000	0	3650	1.61
Q4 20	9450	9600	9525	-25	Q4 20	6400	6900	6650	0	2875	1.43
Q1 21	7400	7600	7500	25	Q1 21	5400	5900	5650	0	1850	1.33
Q2 21	9200	9350	9275	0	Q2 21	6500	6700	6600	0	2675	1.41
Cal 21	8800	8950	8875	0	Cal 21	6400	6900	6650	0	2225	1.33
Cal 22	8700	8900	8800	-25	Cal 22	6300	6800	6550	0	2250	1.34
Cal 23	8700	8900	8800	0	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