



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

15 September 2020

Supramax Commentary

A low volume day for Supramax paper, with rates drifting throughout the day following the larger sizes. Oct and Nov both traded to lows of \$10800, while Q4 was the biggest mover slipping to a \$10450 low. Q1 made up most of the day's volume trading down to \$8000, while Cal21 pushed up a tick printing \$9250. We close with thin on bids on the prompt, with light bid support further out. Have a nice evening.

Handysize Commentary

No reported trades amongst steady rates.

Supramax 10 Time Charter Average

Spot	10032	Chg	-25
MTD	10315		
YTD	7166		

Handysize 6 Time Charter Average

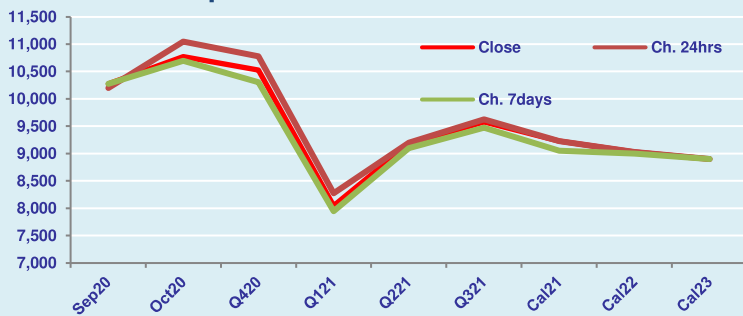
Spot	8002	Chg	-71
MTD	10168		
YTD	6792		

Spread Ratio

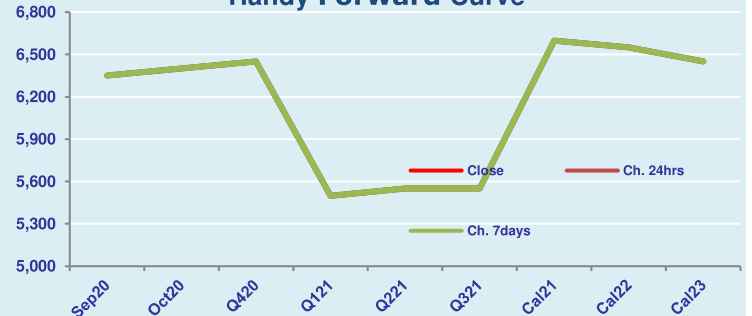
2030	1.25
148	1.01
374	1.06

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 20	10200	10350	10275	75	Sep 20	6100	6600	6350	0	3925	1.62
Oct 20	10700	10850	10775	-275	Oct 20	6150	6650	6400	0	4375	1.68
Q4 20	10400	10550	10475	-250	Q4 20	6200	6700	6450	0	4025	1.62
Q1 21	8000	8100	8050	-225	Q1 21	5250	5750	5500	0	2550	1.46
Q2 21	9100	9250	9175	-25	Q2 21	5300	5800	5550	0	3625	1.65
Q3 21	9500	9650	9575	-50	Q3 21	5300	5800	5550	0	4025	1.73
Cal 21	9150	9300	9225	0	Cal 21	6350	6850	6600	0	2625	1.40
Cal 22	8950	9100	9025	0	Cal 22	6300	6800	6550	0	2475	1.38
Cal 23	8800	9000	8900	0	Cal 23	6200	6700	6450	0	2450	1.38

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 registered in Dubai with company number