



# 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

23 November 2020

### Supramax Commentary

An active start to the week for Supramax paper, with rates pushing up throughout the day encouraged by a strong Asia index. Dec was the main mover pushing \$300 through the day to \$10800 high. Q1 made up most of the day's volume, trading up to \$8500. We close with offers at the day's highs. Have a nice evening.

### Handysize Commentary

No reported trades amongst steady rates.

### Supramax 10 Time Charter Average

Spot	10473	Chg	247
MTD	9976		
YTD	7875		

### Handysize 6 Time Charter Average

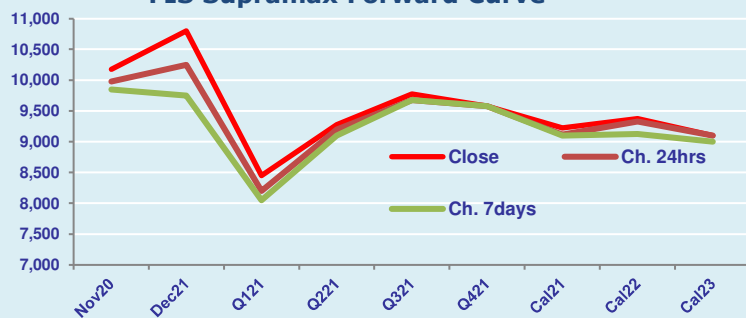
Spot	8943	Chg	71
MTD	8633		
YTD	5642		

### Spread Ratio

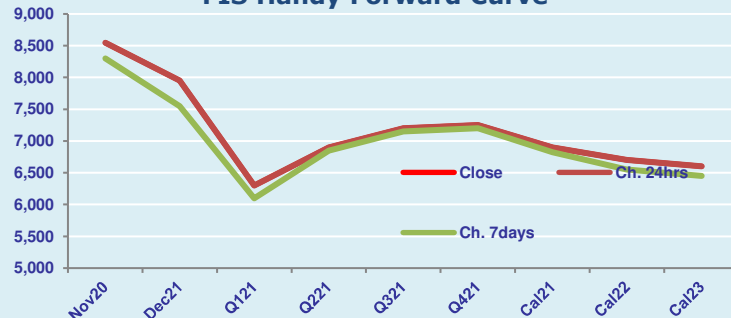
1530	1.17
1343	1.16
2234	1.40

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 20	10100	10250	10175	200	Nov 20	8300	8800	8550	0	1625	1.19
Dec 21	10750	10850	10800	550	Dec 21	7700	8200	7950	0	2850	1.36
Q1 21	8400	8500	8450	250	Q1 21	6050	6550	6300	0	2150	1.34
Q2 21	9200	9350	9275	75	Q2 21	6650	7150	6900	0	2375	1.34
Q3 21	9700	9850	9775	100	Q3 21	6950	7450	7200	0	2575	1.36
Q4 21	9500	9650	9575	0	Q4 21	7000	7500	7250	0	2325	1.32
Cal 21	9200	9250	9225	113	Cal 21	6650	7150	6900	0	2325	1.34
Cal 22	9300	9450	9375	50	Cal 22	6450	6950	6700	0	2675	1.40
Cal 23	9000	9200	9100	0	Cal 23	6350	6850	6600	0	2500	1.38

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

**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 DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)