



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 December 2020

Supramax Commentary

Quiet day for smx as we wind down for Christmas with only Jan trading. Underlying bid support still found across the curve with sellers waiting for higher.

Handysize Commentary

Quiet day on handy paper with no reported trading.

Supramax 10 Time Charter Average

Spot	11528	Chg	-68
MTD	11352		
YTD	8162		

Handysize 6 Time Charter Average

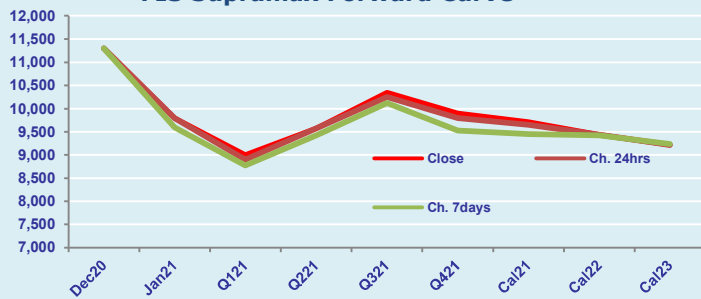
Spot	10238	Chg	-1
MTD	10070		
YTD	6003		

Spread Ratio

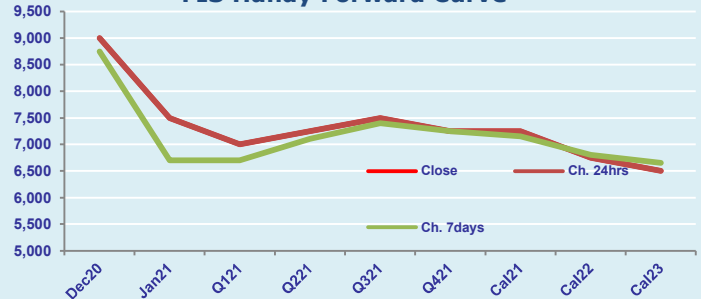
1290	1.13
1282	1.13
2159	1.36

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20	11200	11400	11300	0	Dec 20	8750	9250	9000	0	2300	1.26
Jan 21	9700	9900	9800	0	Jan 21	7250	7750	7500	0	2300	1.31
Q1 21	8900	9100	9000	100	Q1 21	6750	7250	7000	0	2000	1.29
Q2 21	9500	9650	9575	0	Q2 21	7000	7500	7250	0	2325	1.32
Q3 21	10250	10450	10350	100	Q3 21	7250	7750	7500	0	2850	1.38
Q4 21	9800	10000	9900	100	Q4 21	7000	7500	7250	0	2650	1.37
Cal 21	9625	9800	9713	63	Cal 21	7000	7500	7250	0	2463	1.34
Cal 22	9375	9500	9438	0	Cal 22	6500	7000	6750	0	2688	1.40
Cal 23	9175	9250	9213	0	Cal 23	6250	6750	6500	0	2713	1.42

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