



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

26 March 2021

Supramax Commentary

An active end to the week for Supramax paper, with rates drifting through the day chasing a thin bid-side. April was the main mover, trading to a \$20000 low. Q2 and Q3 traded to respective lows of \$19150 and \$16000. The deferred periods remain rangebound, with Cal22 printing \$12250. We close with bid support at the day's lows. Have a nice weekend.

Handysize Commentary

Increased interest in handsize fails to materialise into liquidity as the market waits for 7TC to be listed (due 19th April).

Supramax 10 Time Charter Average

Spot	21813	Chg	-414
MTD	22190		
YTD	16413		

Handysize 7 Time Charter Average

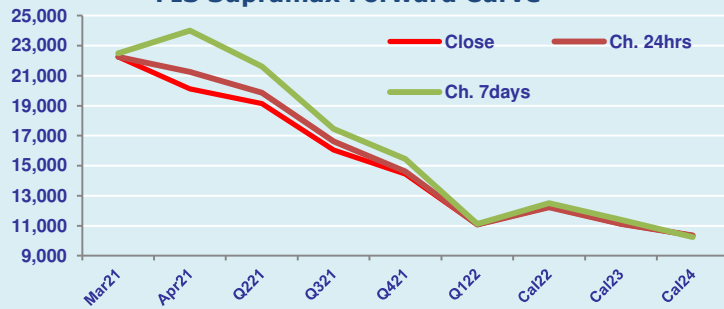
Spot	22893	Chg	-290
MTD	22335		
YTD	16356		

Spread Ratio

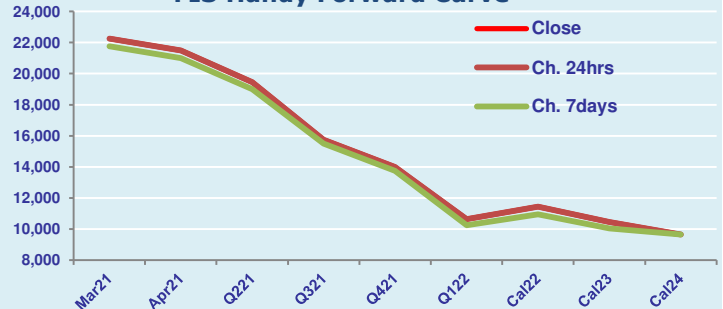
Spread	-1080	Ratio	0.95
	-145		0.99
	56		1.00

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 21	22000	22500	22250	0	Mar 21	22000	22500	22250	0	0	1.00
Apr 21	20000	20250	20125	-1125	Apr 21	21250	21750	21500	0	-1375	0.94
Q2 21	19000	19300	19150	-725	Q2 21	19200	19700	19450	0	-300	0.98
Q3 21	15900	16200	16050	-575	Q3 21	15500	16000	15750	0	300	1.02
Q4 21	14300	14600	14450	-175	Q4 21	13750	14250	14000	0	450	1.03
Q1 22	10950	11200	11075	0	Q1 22	10400	10900	10650	0	425	1.04
Cal 22	12150	12350	12250	25	Cal 22	11200	11700	11450	0	800	1.07
Cal 23	11000	11250	11125	0	Cal 23	10200	10700	10450	0	675	1.06
Cal 24	10250	10450	10350	0	Cal 24	9400	9900	9650	0	700	1.07

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

For more information on additional trading opportunities with FIS please visit freightinvestorservices.com