



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

20 April 2021

Supramax Commentary

An active day for Supramax paper with good volume trading across the curve. The prompt pushed \$750 average, with May trading to \$23600 high. The quarters remain relatively rangebound, with Q3 and Q4 trading to \$18250 and \$16100 respectively. Q1'22 and Cal23 made up most of the trading volume, trading flat at \$12000 in size. We close with bid support across the curve. Have a nice evening.

Handysize Commentary

Handy paper continues to gain traction with good bid support across the curve, but thin on offers. Q34 was the only reported trade at \$16500. We close with bids at last done levels.

Supramax 10 Time Charter Average

Spot	21177	Chg	519
MTD	19986		
YTD	17169		

Handysize 7 Time Charter Average

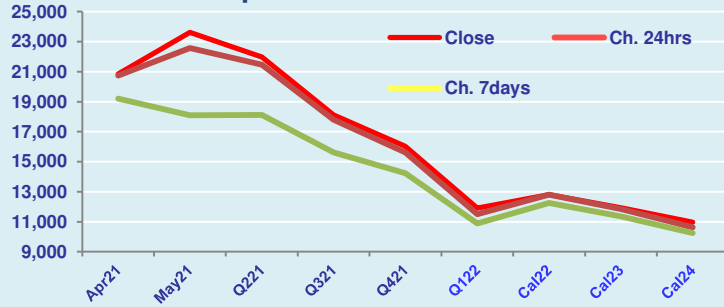
Spot	18458	Chg	205
MTD	18825		
YTD	16964		

Spread Ratio

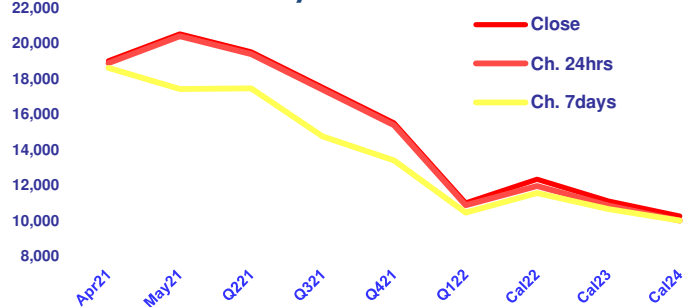
2719	1.15
1160	1.06
205	1.01

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 21	20700	21000	20850	100	Apr 21	18750	19250	19000	125	1850	1.10
May 21	23500	23750	23625	1050	May 21	20250	20750	20500	125	3125	1.15
Q2 21	21900	22050	21975	500	Q2 21	19250	19750	19500	125	2475	1.13
Q3 21	18000	18250	18125	325	Q3 21	17250	17750	17500	125	625	1.04
Q4 21	15900	16150	16025	400	Q4 21	15250	15750	15500	125	525	1.03
Q1 22	11800	12000	11900	400	Q1 22	10750	11250	11000	125	900	1.08
Cal 22	12750	12850	12800	0	Cal 22	12200	12450	12325	375	475	1.04
Cal 23	11850	12000	11925	75	Cal 23	10850	11350	11100	250	825	1.07
Cal 24	10800	11150	10975	350	Cal 24	10000	10500	10250	250	725	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