



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

11 January 2022

Supramax Commentary

A rangebound day for Supramax paper, with the prompt trading tight to last nights closing levels. Cal22 made up most of the day's volume, trading \$21400-\$21450. We close with bid support across the curve. Have a nice evening.

Handysize Commentary

Handysize prompt rates drifted, with Feb trading to \$22000 low. We close with bid support at the day's lows.

Supramax 10 Time Charter Average

Spot	21543	Chg	-470
MTD	22975		
YTD	22975		

Handysize 7 Time Charter Average

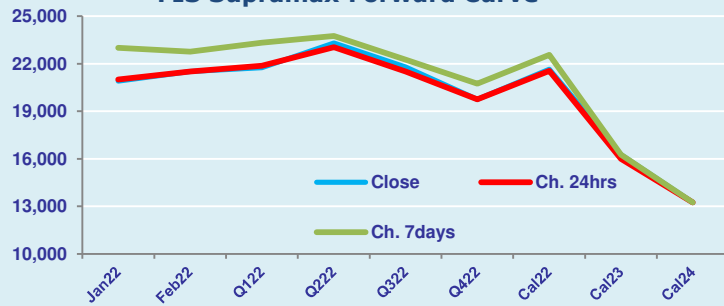
Spot	22506	Chg	-312
MTD	23840		
YTD	23840		

Spread Ratio

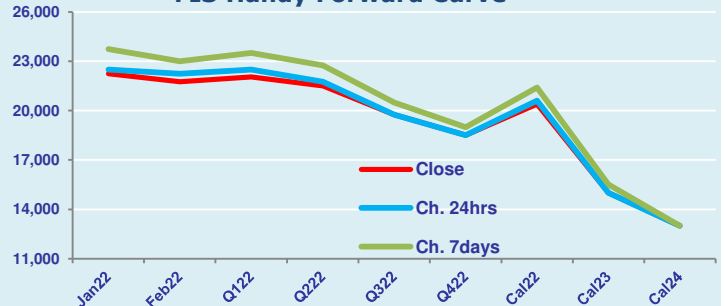
Spread	-963	Ratio	0.96
	-865		0.96
	-865		0.96

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 22	20700	21100	20900	-100	Jan 22	22000	22500	22250	-250	-1350	0.94
Feb 22	21250	21750	21500	0	Feb 22	21500	22000	21750	-500	-250	0.99
Q1 22	21550	21950	21750	-125	Q1 22	21850	22250	22050	-450	-300	0.99
Q2 22	23100	23500	23300	250	Q2 22	21250	21750	21500	-250	1800	1.08
Q3 22	21600	22000	21800	300	Q3 22	19500	20000	19750	0	2050	1.10
Q4 22	19500	20000	19750	0	Q4 22	18250	18750	18500	0	1250	1.07
Cal 22	21500	21800	21650	100	Cal 22	20200	20600	20400	-200	1250	1.06
Cal 23	16000	16500	16250	250	Cal 23	14750	15250	15000	0	1250	1.08
Cal 24	13000	13500	13250	0	Cal 24	12750	13250	13000	0	250	1.02

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