



# 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

19 January 2022

### Supramax Commentary

Supramax paper continues to drift across the curve, with the front of the curve once again suffering the heaviest losses. Feb and March gapped down at the open and continued to drift to respective lows of \$17500 and \$19500, before some late buying saw us close a tick higher. The deferred periods made up most of the day's volume, with Cal23 and Cal24 trading \$15700-\$16000 and \$13500 respectively. Have a nice evening.

### Handysize Commentary

Handysize paper ticked down across the curve, with Cal22 printing \$19500.

### Supramax 10 Time Charter Average

Spot	19935	Chg	-307
MTD	21814		
YTD	21814		

### Handysize 7 Time Charter Average

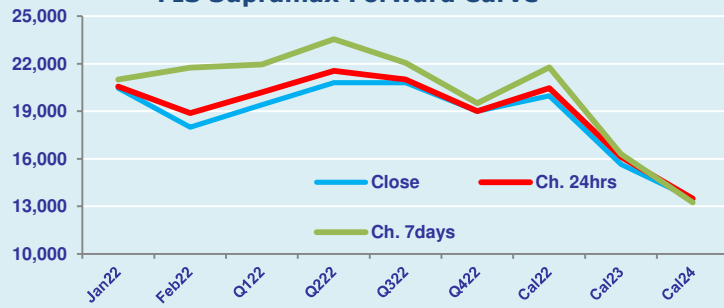
Spot	20503	Chg	-406
MTD	22583		
YTD	22583		

### Spread Ratio

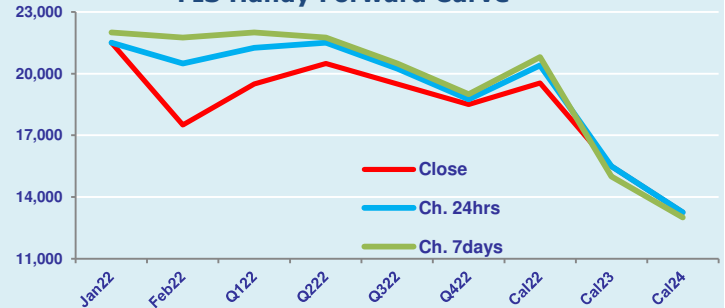
Spread	-568	Ratio	0.97
	-769		0.97
	-769		0.97

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 22	20300	20600	20450	-100	Jan 22	21250	21750	21500	0	-1050	0.95
Feb 22	17750	18250	18000	-875	Feb 22	17250	17750	17500	-3000	500	1.03
Q1 22	19200	19600	19400	-800	Q1 22	19250	19750	19500	-1750	-100	0.99
Q2 22	20600	21000	20800	-750	Q2 22	20250	20750	20500	-1000	300	1.01
Q3 22	20600	21000	20800	-200	Q3 22	19250	19750	19500	-750	1300	1.07
Q4 22	18800	19200	19000	0	Q4 22	18250	18750	18500	-250	500	1.03
Cal 22	19850	20100	19975	-475	Cal 22	19350	19750	19550	-850	425	1.02
Cal 23	15500	15800	15650	-475	Cal 23	15250	15750	15500	0	150	1.01
Cal 24	13250	13750	13500	0	Cal 24	13000	13500	13250	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](http://www.freightinvestorservices.com)