



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

15 September 2022

Supramax Commentary

Supramax paper rates ticked up through the morning session, before reversing and drifting through most of the day. Oct and Q4 traded to respective lows of \$17150 and \$16500. The backend softened with Q1 trading to \$11900 low. We close supported under the day's lows. Have a nice evening.

Handysize Commentary

A quiet day for Handysize paper, with rates softening following the larger sizes. The front to back spread trade flat, with levels at \$12250.

Supramax 10 Time Charter Average

Spot	16820	Chg	261
MTD	16483		
YTD	24867		

Handysize 7 Time Charter Average

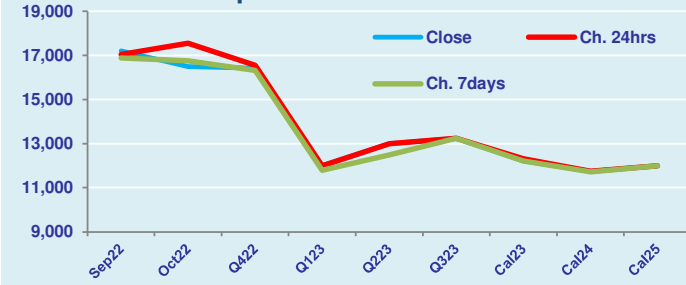
Spot	16195	Chg	129
MTD	15746		
YTD	23702		

Spread Ratio

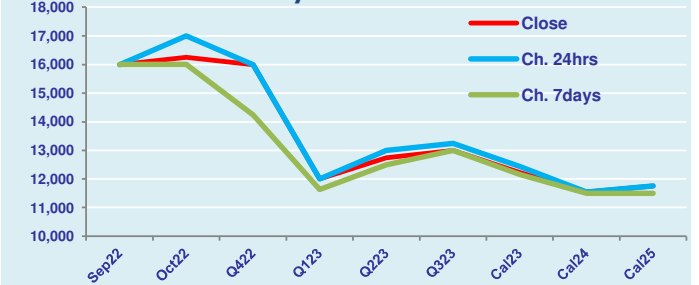
Spread	625	Ratio	1.04
	738		1.05
	1165		1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 22	17000	17400	17200	150	Sep 22	15750	16250	16000	0	1200	1.08
Oct 22	16250	16750	16500	-1050	Oct 22	16000	16500	16250	-750	250	1.02
Q4 22	16350	16500	16425	-125	Q4 22	15750	16250	16000	0	425	1.03
Q1 23	11750	12250	12000	0	Q1 23	11750	12250	12000	0	0	1.00
Q2 23	12750	13250	13000	0	Q2 23	12500	13000	12750	-250	250	1.02
Q3 23	13000	13500	13250	0	Q3 23	12750	13250	13000	-250	250	1.02
Cal 23	12100	12350	12225	-100	Cal 23	12100	12350	12225	-225	0	1.00
Cal 24	11600	11900	11750	0	Cal 24	11350	11750	11550	0	200	1.02
Cal 25	11750	12250	12000	0	Cal 25	11500	12000	11750	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