



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

31 January 2023

Supramax Commentary

Supramax paper rates came under pressure across the curve, despite a small up tick in the index. Feb and March traded to respective lows of \$900 and \$11650. Losses extended into the backend, with Cal24 printing \$13250. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates softened, with Feb and Q3 printing \$9250 and \$13650 respectively.

Supramax 10 Time Charter Average

Spot	7369	Chg	127
MTD	7986		
YTD	7986		

Handysize 7 Time Charter Average

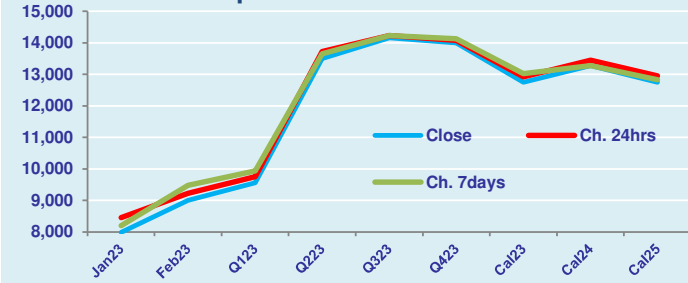
Spot	7792	Chg	11
MTD	8798		
YTD	8798		

Spread Ratio

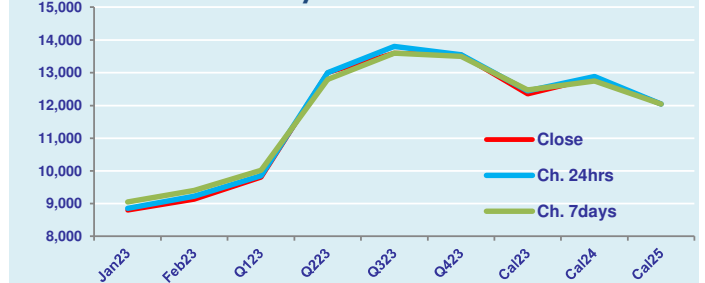
Spread	-423	Ratio	0.95
	-812		0.91
	-812		0.91

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 23	7986	7986	7986	-464	Jan 23	8798	8798	8798	-52	-812	0.91
Feb 23	8900	9100	9000	-225	Feb 23	9000	9250	9125	-100	-125	0.99
Q1 23	9400	9700	9550	-200	Q1 23	9600	10000	9800	-50	-250	0.97
Q2 23	13400	13600	13500	-225	Q2 23	12850	13150	13000	0	500	1.04
Q3 23	14000	14300	14150	-75	Q3 23	13400	13800	13600	-200	550	1.04
Q4 23	13850	14150	14000	-75	Q4 23	13350	13750	13550	0	450	1.03
Cal 23	12600	12900	12750	-175	Cal 23	12200	12500	12350	-100	400	1.03
Cal 24	13150	13400	13275	-175	Cal 24	12750	12950	12850	-38	425	1.03
Cal 25	12600	12900	12750	-200	Cal 25	11850	12250	12050	0	700	1.06

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