



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

18 December 2023

Supramax Commentary

Monday started out with good bidding activity in the wake of uncertainty in the physical market pushing the FFA curve up. However, as the day progressed more offers were observed. Yet again, post index, down \$78, support resumed and Jan and Q1 traded up to \$15,300 and \$14,500 respectively. The calendar years likewise saw a lot of interest with Cal24 trading up to \$14,000 and Cal25 trading up to \$12,475. We close in levels considerable higher than on Friday. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with a flat index, down \$9, and no reported trades. Good bidding activity was seen, however, offer side was hesitant to show any close offer. We close higher than on Friday close. Have a good evening.

Supramax 10 Time Charter Average

| | | | |
|------|-------|-----|-----|
| Spot | 15608 | Chg | -78 |
| MTD | 16433 | | |
| YTD | 11174 | | |

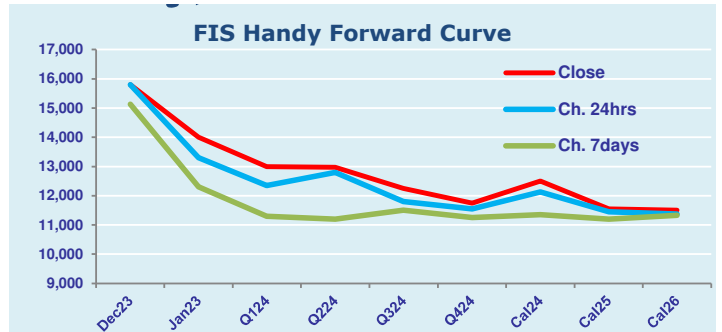
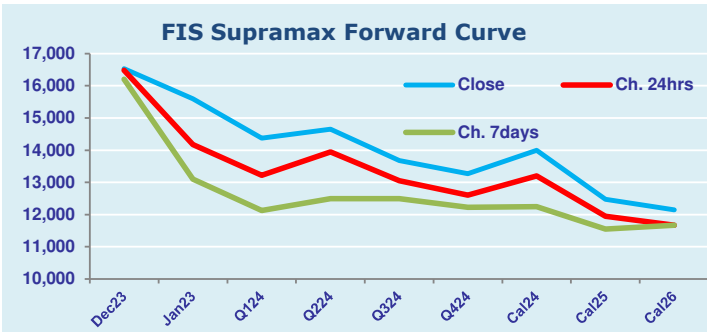
Handysize 7 Time Charter Average

| | | | |
|------|-------|-----|----|
| Spot | 16331 | Chg | -9 |
| MTD | 15586 | | |
| YTD | 10328 | | |

Spread Ratio

| | | | |
|--------|------|-------|------|
| Spread | -723 | Ratio | 0.96 |
| | 847 | | 1.05 |
| | 846 | | 1.08 |

| Per | Bid | Offer | Mid | Chg | Per | Bid | Offer | Mid | Chg | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|-----|--------|-------|
| Dec 23 | 16400 | 16650 | 16525 | 50 | Dec 23 | 15600 | 16000 | 15800 | 0 | 725 | 1.05 |
| Jan 23 | 15500 | 15700 | 15600 | 1425 | Jan 23 | 13750 | 14250 | 14000 | 700 | 1600 | 1.11 |
| Q1 24 | 14250 | 14500 | 14375 | 1150 | Q1 24 | 12750 | 13250 | 13000 | 650 | 1375 | 1.11 |
| Q2 24 | 14550 | 14750 | 14650 | 700 | Q2 24 | 12850 | 13100 | 12975 | 175 | 1675 | 1.13 |
| Q3 24 | 13600 | 13750 | 13675 | 625 | Q3 24 | 12000 | 12500 | 12250 | 450 | 1425 | 1.12 |
| Q4 24 | 13150 | 13400 | 13275 | 675 | Q4 24 | 11500 | 12000 | 11750 | 200 | 1525 | 1.13 |
| Cal 24 | 13900 | 14100 | 14000 | 800 | Cal 24 | 12300 | 12700 | 12500 | 375 | 1500 | 1.12 |
| Cal 25 | 12400 | 12550 | 12475 | 525 | Cal 25 | 11350 | 11750 | 11550 | 100 | 925 | 1.08 |
| Cal 26 | 12000 | 12300 | 12150 | 475 | Cal 26 | 11250 | 11750 | 11500 | 125 | 650 | 1.06 |



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