



# 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

22 January 2025

### Supramax Commentary

Supramax saw a quiet start to the day as the market continues to drift lower. February saw early trading at \$6950 to start and then drifted down to \$6600. March followed suit trading down to \$8700. Supramax continued to follow both Cape and Panamax in the afternoon session with rates continuing to edge lower. The index was once again negative (-\$368), which was followed by liquidity thinning out in the afternoon session. The deferred contracts also fell with \$9850 trading Cal 25 and \$10250 on the Cal 26.

### Handysize Commentary

The Handysize market followed the Supramax with rates continuing to drift. Feb traded down to \$7700 and March down to \$9000. We end the day just below the day's lows.

### Supramax 11 Time Charter Average

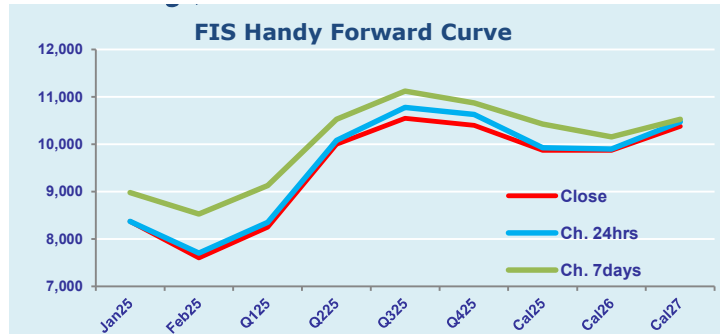
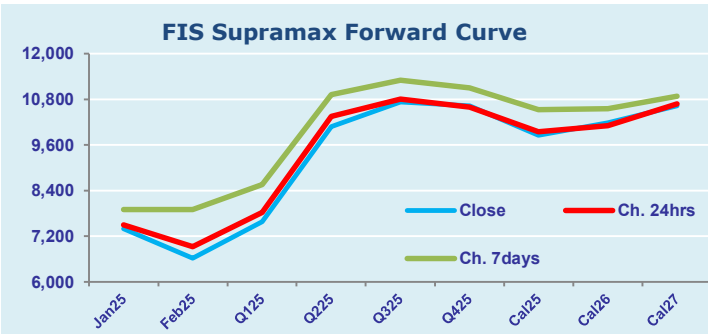
|      |       |     |      |
|------|-------|-----|------|
| Spot | 8514  | Chg | -368 |
| MTD  | 10117 |     |      |
| YTD  | 10117 |     |      |

### Handysize 7 Time Charter Average

|      |      |     |      |
|------|------|-----|------|
| Spot | 7701 | Chg | -153 |
| MTD  | 8907 |     |      |
| YTD  | 8907 |     |      |

|        |      |       |      |
|--------|------|-------|------|
| Spread | 813  | Ratio | 1.11 |
|        | 1210 |       | 1.14 |
|        | 1210 |       | 1.14 |

| Per    | Bid   | Offer | Mid   | Chg  | Per    | Bid   | Offer | Mid   | Chg  | Spread | Ratio |
|--------|-------|-------|-------|------|--------|-------|-------|-------|------|--------|-------|
| Jan 25 | 7300  | 7500  | 7400  | -100 | Jan 25 | 8250  | 8500  | 8375  | 0    | -975   | 0.88  |
| Feb 25 | 6550  | 6700  | 6625  | -300 | Feb 25 | 7500  | 7700  | 7600  | -100 | -975   | 0.87  |
| Q1 25  | 7500  | 7650  | 7575  | -250 | Q1 25  | 8150  | 8350  | 8250  | -100 | -675   | 0.92  |
| Q2 25  | 10000 | 10150 | 10075 | -275 | Q2 25  | 9900  | 10100 | 10000 | -75  | 75     | 1.01  |
| Q3 25  | 10650 | 10800 | 10725 | -75  | Q3 25  | 10400 | 10700 | 10550 | -225 | 175    | 1.02  |
| Q4 25  | 10550 | 10700 | 10625 | 25   | Q4 25  | 10300 | 10500 | 10400 | -225 | 225    | 1.02  |
| Cal 25 | 9700  | 10000 | 9850  | -100 | Cal 25 | 9750  | 10000 | 9875  | -50  | -25    | 1.00  |
| Cal 26 | 10150 | 10200 | 10175 | 75   | Cal 26 | 9750  | 10000 | 9875  | -25  | 300    | 1.03  |
| Cal 27 | 10500 | 10750 | 10625 | -50  | Cal 27 | 10250 | 10500 | 10375 | -100 | 250    | 1.02  |



Spot Price Source: Baltic

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