



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

27 January 2025

Supramax Commentary

Supramax paper finally saw some momentum following the Panamax as the curve is up from the prompt to the deferred. Bid support was strong from the start as February traded up to \$7050 and March traded up to \$9100. Despite the index being slightly down (-\$127), hedge buying was evident across the curve. The afternoon session saw Cal 25 trade at \$10000.

Handysize Commentary

The Handysize market followed the Supramax with rates also rising across the curve. Bid support was strong through the afternoon session despite another negative index (-\$246) Feb traded at \$7900 and March traded up to \$9000. Cal 25 traded at \$10300.

Supramax 11 Time Charter Average

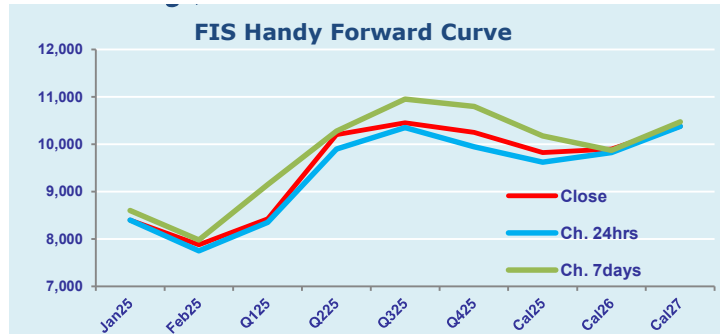
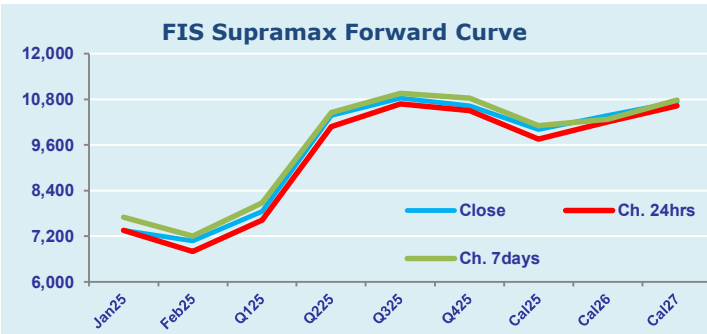
Spot	7951	Chg	-127
MTD	9780		
YTD	9780		

Handysize 7 Time Charter Average

Spot	7160	Chg	-246
MTD	8650		
YTD	8650		

Spread	Ratio
791	1.11
1130	1.13
1130	1.13

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 25	7250	7450	7350	0	Jan 25	8300	8500	8400	0	-1050	0.88
Feb 25	7050	7100	7075	275	Feb 25	7750	8000	7875	125	-800	0.90
Q1 25	7800	7900	7850	225	Q1 25	8350	8500	8425	75	-575	0.93
Q2 25	10350	10400	10375	300	Q2 25	10100	10300	10200	300	175	1.02
Q3 25	10750	10900	10825	150	Q3 25	10350	10550	10450	100	375	1.04
Q4 25	10550	10700	10625	125	Q4 25	10150	10350	10250	300	375	1.04
Cal 25	9950	10050	10000	250	Cal 25	9750	9900	9825	200	175	1.02
Cal 26	10300	10450	10375	175	Cal 26	9800	10000	9900	75	475	1.05
Cal 27	10650	10800	10725	100	Cal 27	10250	10500	10375	0	350	1.03



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