



# 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

12 February 2025

### Supramax Commentary

Supramax paper stalled today as the curve has edged lower to yesterday's close (-\$150). We saw narrow intraday trading with Feb trading in some size at \$7300 and March trading from \$10300 to \$10000. Q2 vs Q3 saw some action again trading slightly higher than yesterday at -\$125. Q3 traded some size up to \$11800. Cal26 saw trading action at \$11100. Overall, a rangebound day as we seek more upwards momentum.

### Handysize Commentary

Handysize paper rates remain steady with some action today. Q2 traded at \$11400.

### Supramax 11 Time Charter Average

Spot	9146	Chg	170
MTD	8342		
YTD	9120		

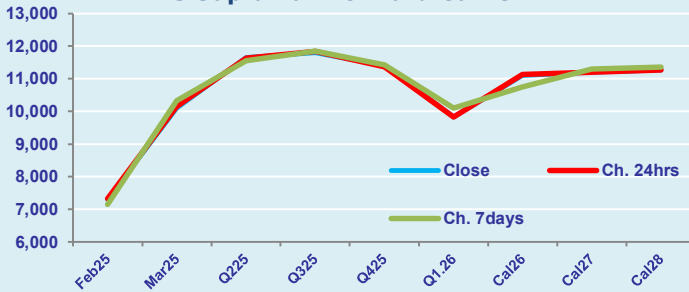
### Handysize 7 Time Charter Average

Spot	7878	Chg	344
MTD	7131		
YTD	8010		

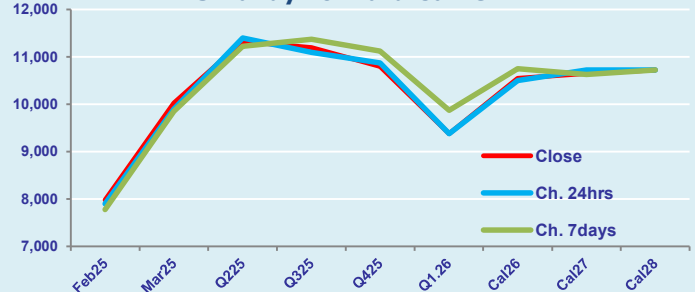
Spread	Ratio
1268	1.16
1211	1.17
1110	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 25	7200	7400	7300	-25	Feb 25	7850	8100	7975	75	-675	0.92
Mar 25	10000	10200	10100	-50	Mar 25	9900	10150	10025	125	75	1.01
Q2 25	11550	11750	11650	13	Q2 25	11250	11400	11325	-75	325	1.03
Q3 25	11700	11900	11800	-38	Q3 25	11100	11300	11200	100	600	1.05
Q4 25	11300	11500	11400	25	Q4 25	10700	10900	10800	-75	600	1.06
Q1. 26	9750	9900	9825	0	Q1. 26	9250	9500	9375	0	450	1.05
Cal 26	11050	11150	11100	-25	Cal 26	10450	10650	10550	50	550	1.05
Cal 27	11100	11300	11200	0	Cal 27	10550	10750	10650	-75	550	1.05
Cal 28	11150	11400	11275	0	Cal 28	10600	10850	10725	0	550	1.05

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](http://www.freightinvestorservices.com)