



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

24 February 2025

Supramax Commentary

Supramax paper experienced a tough start to the week as the market came under pressure. News on the physical side brought an heir of negativity to the overall sentiment. March traded down to \$10900, and April traded down to \$11850. Despite a positive index we continued to slide in the afternoon (\$105). Q3+Q4 traded at \$11550 as the back end of the curve was busy with the Cal26 trading at \$11350 as well.

Handysize Commentary

Handysize paper is also down across the curve (-\$250). Despite a positive index as well as the Supramax momentum was not there today. The back end of the curve was busy with Cal26 trading at \$11000 and \$11050.

Supramax 11 Time Charter Average

Spot	11310	Chg	105
MTD	9374		
YTD	9391		

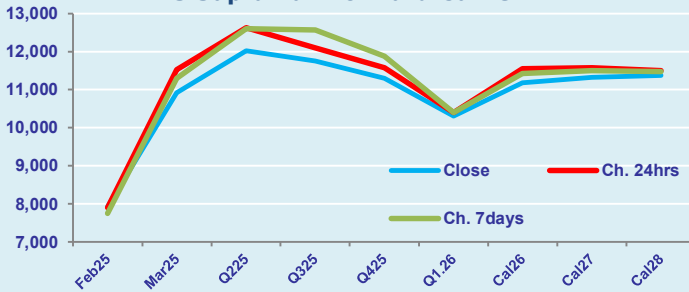
Handysize 7 Time Charter Average

Spot	9717	Chg	101
MTD	8089		
YTD	8228		

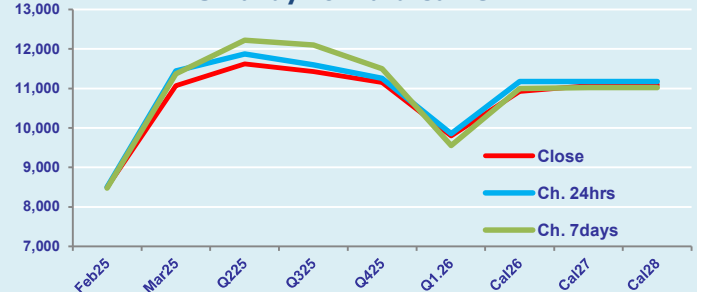
Spread	Ratio
1593	1.16
1286	1.16
1163	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 25	7850	8000	7925	25	Feb 25	8400	8600	8500	0	-575	0.93
Mar 25	10850	11000	10925	-600	Mar 25	10900	11250	11075	-375	-150	0.99
Q2 25	11900	12150	12025	-600	Q2 25	11500	11750	11625	-250	400	1.03
Q3 25	11650	11850	11750	-350	Q3 25	11300	11550	11425	-175	325	1.03
Q4 25	11200	11400	11300	-275	Q4 25	11000	11300	11150	-100	150	1.01
Q1. 26	10200	10400	10300	-100	Q1. 26	9650	9950	9800	-50	500	1.05
Cal 26	11100	11250	11175	-375	Cal 26	10850	11000	10925	-250	250	1.02
Cal 27	11200	11450	11325	-250	Cal 27	10900	11250	11075	-100	250	1.02
Cal 28	11250	11500	11375	-125	Cal 28	10950	11250	11100	-75	275	1.02

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