



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

31 March 2025

Supramax Commentary

Supramax paper starts the week on a somber note as rates drift downwards. The morning session was very quiet due to Asian holidays as the market moved very little to start off. Narrow intraday trading then occurred with Apr trading in a range of \$10800 to \$10700. Volume was fairly limited throughout the day, as the prompt contracts softened due to a weak index (-\$85).

Handysize Commentary

Handysize paper stayed relatively flat across the curve as liquidity was thin from the start. The April versus May spread saw interest trading at Flat (\$11,150 levels). The index held firm (+\$4), however, with the lack of liquidity upward momentum was hard to come by.

Supramax 11 Time Charter Average

Spot	12491	Chg	-85
MTD	11899		
YTD	10355		

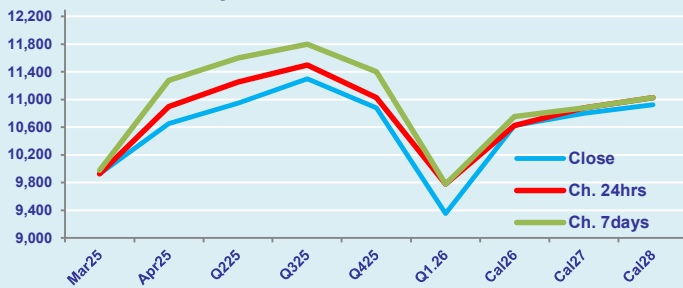
Handysize 7 Time Charter Average

Spot	11056	Chg	4
MTD	10415		
YTD	9058		

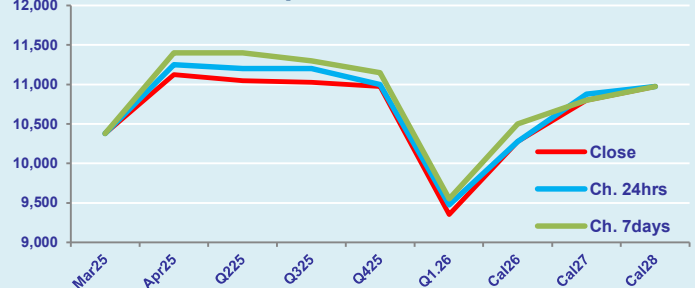
Spread	Ratio
1435	1.13
1484	1.14
1297	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 25	9800	10050	9925	0	Mar 25	10250	10500	10375	0	-450	0.96
Apr 25	10550	10750	10650	-250	Apr 25	11000	11250	11125	-125	-475	0.96
Q2 25	10900	11000	10950	-300	Q2 25	10950	11150	11050	-150	-100	0.99
Q3 25	11200	11400	11300	-200	Q3 25	10900	11150	11025	-175	275	1.02
Q4 25	10750	11000	10875	-150	Q4 25	10850	11100	10975	-25	-100	0.99
Q1. 26	9200	9500	9350	-425	Q1. 26	9100	9600	9350	-125	0	1.00
Cal 26	10600	10650	10625	0	Cal 26	10200	10350	10275	0	350	1.03
Cal 27	10700	10900	10800	-75	Cal 27	10700	10900	10800	-75	0	1.00
Cal 28	10850	11000	10925	-100	Cal 28	10850	11100	10975	0	-50	1.00

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