



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 June 2025

Supramax Commentary

Supramax paper enjoyed a lift across the curve today, supported by decent liquidity. Prompt rates continued to trade within a narrow range. However, they did rise. The back end of the curve closed up on the day, with Cal26 printing at \$10,350 and Q3 printing at \$11,000.

Handysize Commentary

A quiet but positive start for Handysize paper. August traded at \$11,900, and \$11,450 printed on September following spread interest versus the Supramax. Q3 traded at \$11,200, and Q4 traded at \$11,100.

Supramax 11 Time Charter Average

Spot	12425	Chg	51
MTD	11949		
YTD	11195		

Handysize 7 Time Charter Average

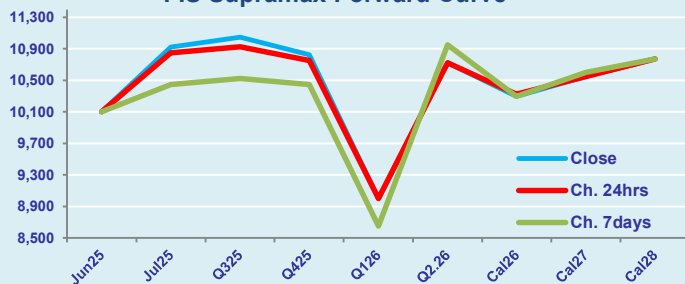
Spot	11311	Chg	5
MTD	10949		
YTD	9759		

Spread Ratio

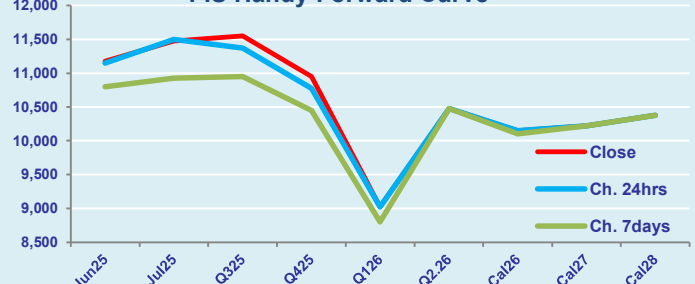
Spread	Ratio
1114	1.10
999	1.09
1436	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 25	10000	10200	10100	0	Jun 25	11050	11300	11175	25	-1075	0.90
Jul 25	10850	11000	10925	75	Jul 25	11350	11600	11475	-25	-550	0.95
Q3 25	11000	11100	11050	125	Q3 25	11450	11650	11550	175	-500	0.96
Q4 25	10800	10850	10825	75	Q4 25	10900	11000	10950	175	-125	0.99
Q1 26	8900	9100	9000	0	Q1 26	8900	9150	9025	0	-25	1.00
Q2 26	10600	10850	10725	0	Q2 26	10350	10600	10475	0	250	1.02
Cal 26	10250	10350	10300	-25	Cal 26	10050	10250	10150	0	150	1.01
Cal 27	10450	10650	10550	0	Cal 27	10100	10350	10225	0	325	1.03
Cal 28	10650	10900	10775	0	Cal 28	10250	10500	10375	0	400	1.04

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

For more information on additional trading opportunities with FIS please visit freightinvestorservices.com