



# 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

11 July 2025

## Supramax Commentary

An active end to the week for Supramax paper, with rates gapping up in early trading as buyers chased a thin offerside against a push on Panamax. Aug and Sept traded to respective highs of \$14750 and \$14500. Gains extended through to the backend of the curve, with Cal26 trading to \$11300 high. Profit taking saw us close off the highs on the prompt, but still well supported. Have a nice weekend.

## Handysize Commentary

A quiet and flat end to the week for Handysize paper, relative to the larger sizes. Aug and Sept printed \$12850 and \$12750 respectively. Cal26 ticked up to \$10950.

## Supramax 11 Time Charter Average

Spot	15408	Chg	464
MTD	13987		
YTD	11428		

## Handysize 7 Time Charter Average

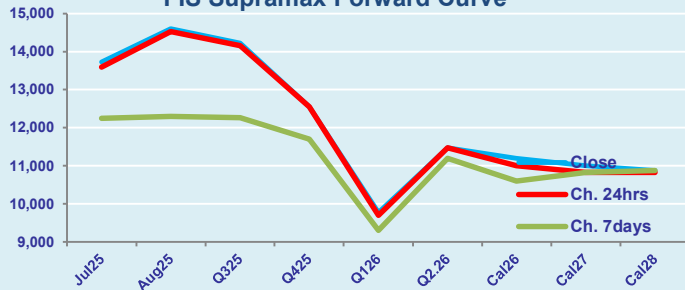
Spot	11604	Chg	37
MTD	11464		
YTD	9925		

## Spread Ratio

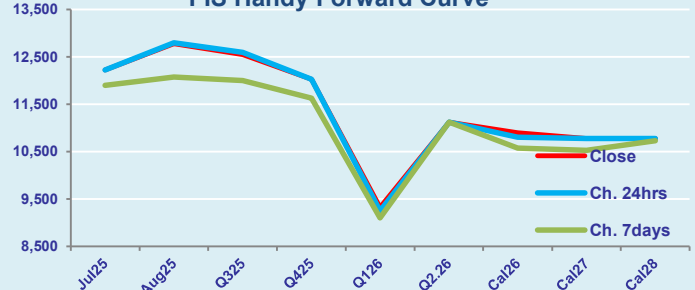
Spread	Ratio
3804	1.33
2523	1.22
1504	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 25	13600	13850	13725	125	Jul 25	12100	12350	12225	0	1500	1.12
Aug 25	14500	14700	14600	75	Aug 25	12650	12900	12775	-25	1825	1.14
Q3 25	14100	14350	14225	75	Q3 25	12450	12650	12550	-50	1675	1.13
Q4 25	12500	12600	12550	0	Q4 25	11900	12150	12025	0	525	1.04
Q1 26	9650	9900	9775	75	Q1 26	9250	9400	9325	75	450	1.05
Q2 26	11350	11600	11475	0	Q2 26	11000	11250	11125	0	350	1.03
Cal 26	11100	11300	11200	200	Cal 26	10800	11000	10900	100	300	1.03
Cal 27	10900	11100	11000	175	Cal 27	10650	10900	10775	0	225	1.02
Cal 28	10750	11000	10875	50	Cal 28	10650	10900	10775	0	100	1.01

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)

For more information on additional trading opportunities with FIS please visit [freightinvestorservices.com](http://freightinvestorservices.com)