



Supramax & Handysize FFA Daily Report

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12 August 2025

Supramax Commentary

A strong day for Supramax paper, with rates pushing across the curve driven by physical buyers. Sept traded in size \$14,900, with a few prints a tick higher. Q4 and Cal26 traded to respective highs of \$13,750 and \$11,450. We close with some bid support. Have a nice evening.

Handysize Commentary

A quiet start to the week for Handysize paper, with Sept the only reported trade at \$13,350.

Supramax 11 Time Charter Average

Spot	16801	Chg	56
MTD	16446		
YTD	12141		

Handysize 7 Time Charter Average

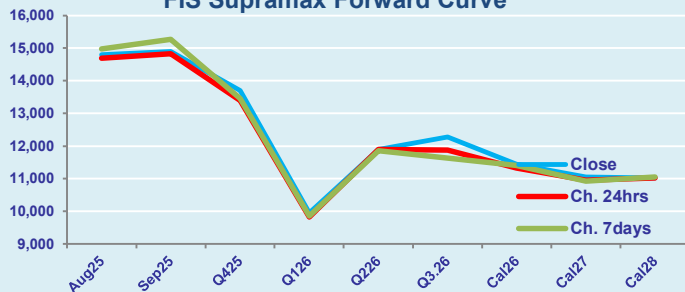
Spot	12364	Chg	28
MTD	12243		
YTD	10242		

Spread Ratio

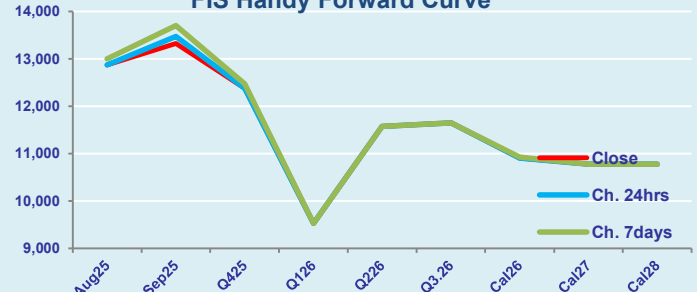
Spread	Ratio
4437	1.36
4203	1.34
1898	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	14700	14900	14800	100	Aug 25	12750	13000	12875	0	1925	1.15
Sep 25	14800	15000	14900	75	Sep 25	13250	13400	13325	-150	1575	1.12
Q4 25	13650	13750	13700	300	Q4 25	12250	12500	12375	0	1325	1.11
Q1 26	9900	10000	9950	125	Q1 26	9400	9650	9525	0	425	1.04
Q2 26	11800	12000	11900	0	Q2 26	11450	11700	11575	0	325	1.03
Q3 26	12150	12400	12275	400	Q3 26	11550	11750	11650	0	625	1.05
Cal 26	11400	11500	11450	125	Cal 26	10800	11000	10900	0	550	1.05
Cal 27	10950	11150	11050	100	Cal 27	10650	10900	10775	0	275	1.03
Cal 28	10900	11150	11025	0	Cal 28	10650	10900	10775	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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