



Supramax & Handysize FFA Daily Report

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13 August 2025

Supramax Commentary

Another strong day for Supramax paper, with rates pushing across the curve as buyers chase a thin offerside. Sept and Q4 traded to respective highs of \$15,350 and \$14,000. Gains extended through the backend of the curve, with Cal26 and Cal27 pushing to \$11,500 and \$11,100 respectively. We closed with bid support under the day's high, and offers near last done. Have a nice evening.

Handysize Commentary

A relatively quiet day for Handysize paper, with Q1 the only reported trades at \$9,500.

Supramax 11 Time Charter Average

Spot	16887	Chg	86
MTD	16495		
YTD	12171		

Handysize 7 Time Charter Average

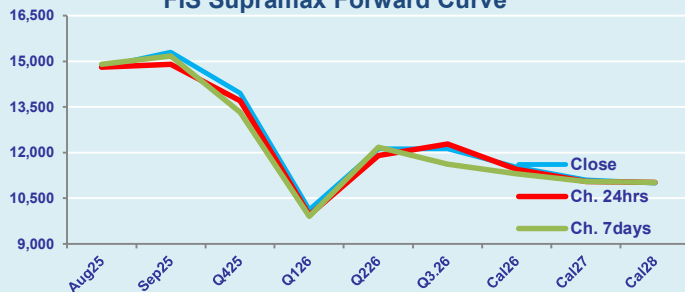
Spot	12417	Chg	53
MTD	12262		
YTD	10256		

Spread Ratio

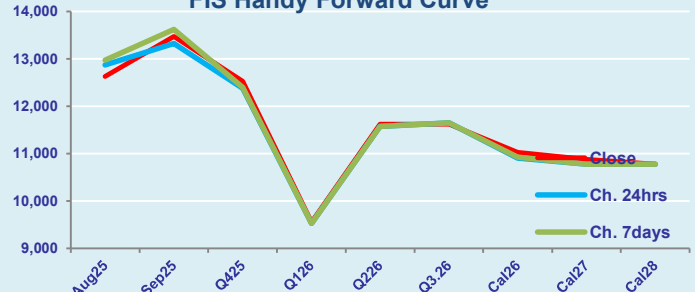
Spread	Ratio
4470	1.36
4233	1.35
1915	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	14700	14900	14800	0	Aug 25	12500	12750	12625	-250	2175	1.17
Sep 25	15200	15400	15300	400	Sep 25	13350	13600	13475	150	1825	1.14
Q4 25	13900	14000	13950	250	Q4 25	12400	12650	12525	150	1425	1.11
Q1 26	10050	10200	10125	175	Q1 26	9500	9600	9550	25	575	1.06
Q2 26	12000	12250	12125	225	Q2 26	11500	11750	11625	50	500	1.04
Q3 26	12000	12250	12125	-150	Q3 26	11500	11750	11625	-25	500	1.04
Cal 26	11450	11600	11525	75	Cal 26	10950	11100	11025	125	500	1.05
Cal 27	11000	11200	11100	50	Cal 27	10750	11000	10875	100	225	1.02
Cal 28	10900	11100	11000	-25	Cal 28	10650	10900	10775	0	225	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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