



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

18 August 2025

Supramax Commentary

Monday was a relatively quiet start to the week as all sizes experienced lower volume days. The curve, however, moved in a positive direction with flow upwards continuing into the close. Aug traded up to \$14,850, Sept traded up to \$15,600 after trading \$15,550, and Q4 saw a rise to \$14,350. Cal26 also saw action, trading at \$11,700.

Handysize Commentary

Handysize experienced a quiet trade with just a few trades occurring. Q4 traded at \$12,600 due to spread interest from the Supramax, while Sept traded at \$13,500 and Oct also traded at \$13,500, again influenced by Supramax spread interest.

Supramax 11 Time Charter Average

Spot	17207	Chg	107
MTD	16647		
YTD	12264		

Handysize 7 Time Charter Average

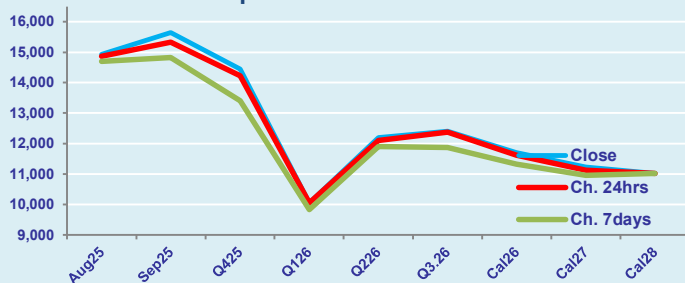
Spot	12635	Chg	65
MTD	12340		
YTD	10300		

Spread Ratio

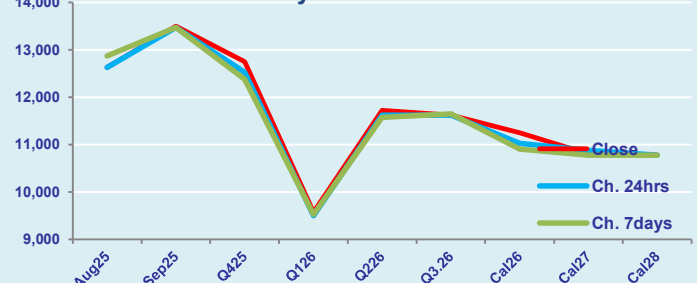
Spread	Ratio
4572	1.36
4308	1.35
1964	1.19

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 25	14850	15000	14925	50	Aug 25	12500	12750	12625	0	2300	1.18
Sep 25	15600	15700	15650	325	Sep 25	13400	13600	13500	25	2150	1.16
Q4 25	14350	14550	14450	225	Q4 25	12650	12850	12750	225	1700	1.13
Q1 26	9850	10250	10050	0	Q1 26	9500	9650	9575	75	475	1.05
Q2 26	12100	12300	12200	100	Q2 26	11600	11850	11725	100	475	1.04
Q3 26	12300	12500	12400	25	Q3 26	11500	11750	11625	0	775	1.07
Cal 26	11600	11800	11700	75	Cal 26	11150	11350	11250	225	450	1.04
Cal 27	11100	11350	11225	100	Cal 27	10700	10900	10800	-75	425	1.04
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

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