



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

01 September 2025

Supramax Commentary

Supramax paper experienced mainly narrow, range-bound trading on a day that was affected volume-wise by public holidays. It was a quiet start to the day, despite the Panamax and Cape drifting, Supramax held firm throughout and maintained solid bid support. Sep saw a low of \$16,000, Oct saw size trade at \$15,400, and Q4 saw a low of \$14,100.

Handysize Commentary

Handy paper had a quiet day today, with one reported trade at \$13,100 on Q4 due to spread interest to the Supramax.

Supramax 11 Time Charter Average

Spot	18539	Chg	18
MTD	18539		
YTD	12575		

Handysize 7 Time Charter Average

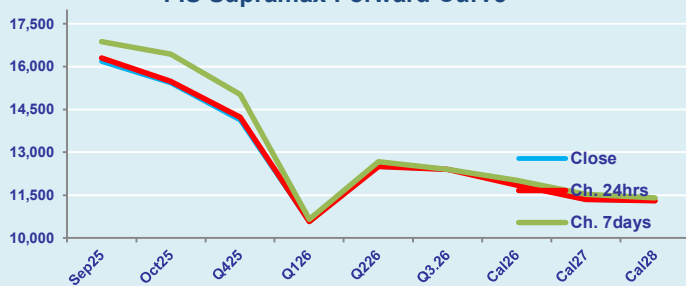
Spot	14019	Chg	212
MTD	14019		
YTD	10460		

Spread Ratio

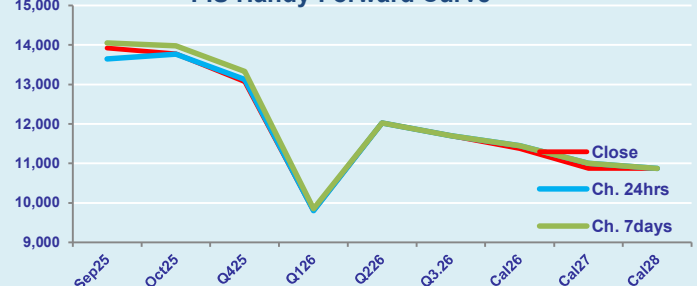
Spread	Ratio
4520	1.32
4520	1.32
2115	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 25	16150	16200	16175	-125	Sep 25	13850	14000	13925	275	2250	1.16
Oct 25	15350	15500	15425	-65	Oct 25	13650	13900	13775	10	1650	1.12
Q4 25	14000	14250	14125	-100	Q4 25	12930	13215	13073	-53	1053	1.08
Q1 26	10450	10700	10575	0	Q1 26	9700	9900	9800	0	775	1.08
Q2 26	12400	12600	12500	0	Q2 26	11900	12150	12025	0	475	1.04
Q3 26	12300	12500	12400	0	Q3 26	11600	11800	11700	0	700	1.06
Cal 26	11850	11950	11900	50	Cal 26	11250	11500	11375	-75	525	1.05
Cal 27	11300	11400	11350	0	Cal 27	10750	11000	10875	-125	475	1.04
Cal 28	11200	11400	11300	0	Cal 28	10750	11000	10875	0	425	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