



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

10 October 2025

Supramax Commentary

Supramax paper enjoyed bid support throughout the day as the curve saw strong gains alongside the larger sizes. The morning session saw rates surge, with Oct reaching a high of \$16,000, Nov reaching \$14,850, and Q4 seeing a high of \$14,750. The afternoon saw offers creep back in, with Nov trading in size at \$14,750, and the Cal26 trading at \$12,450.

Handysize Commentary

Handysize paper picked up alongside the larger sizes. Q4 traded at \$14,825 versus the Supramax, and the Cal26 traded at \$12,000.

Supramax 11 Time Charter Average

Spot	17719	Chg	-11
MTD	18094		
YTD	13452		

Handysize 7 Time Charter Average

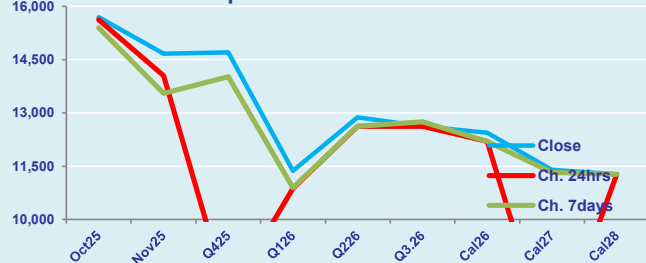
Spot	15713	Chg	43
MTD	15607		
YTD	11108		

Spread Ratio

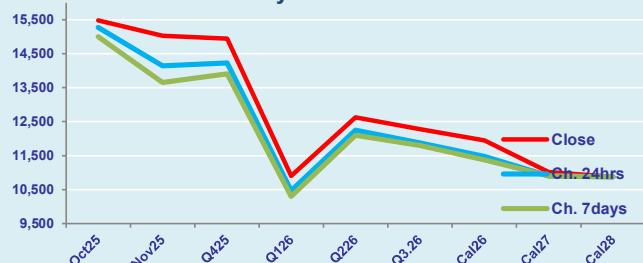
2006	1.13
2487	1.16
2344	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15600	15800	15700	75	Oct 25	15350	15600	15475	200	225	1.01
Nov 25	14550	14800	14675	625	Nov 25	14900	15150	15025	875	-350	0.98
Q4 25	14600	14800	14700	6900	Q4 25	14875	15000	14938	713	-238	0.98
Q1 26	11250	11500	11375	500	Q1 26	10800	11000	10900	425	475	1.04
Q2 26	12750	13000	12875	250	Q2 26	12500	12750	12625	375	250	1.02
Q3 26	12500	12750	12625	0	Q3 26	12150	12400	12275	400	350	1.03
Cal 26	12350	12550	12450	250	Cal 26	11800	12100	11950	475	500	1.04
Cal 27	11300	11500	11400	5150	Cal 27	10900	11150	11025	125	375	1.03
Cal 28	11150	11400	11275	0	Cal 28	10750	11000	10875	0	400	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