



# Supramax & Handysize FFA Daily Report

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13 October 2025

## Supramax Commentary

A day of two halves for Supramax paper, with early trading driven by a push on the larger sizes. Nov and Dec traded to respective highs of \$16,100 and \$15,100. Gains extended through to the deferred periods, with Cal26 trading to a high of \$12,800. A slightly negative index brought the market back to reality, and rates corrected back down through the afternoon session, closing \$500 under the highs of the day. Have a nice evening.

## Handysize Commentary

A less exciting day for Handysize paper, with rates only ticking up slightly relative to Supramax. Nov and Q2 printed \$15,250 and \$12,850 respectively.

## Supramax 11 Time Charter Average

Spot	17695	Chg	-24
MTD	18050		
YTD	13473		

## Handysize 7 Time Charter Average

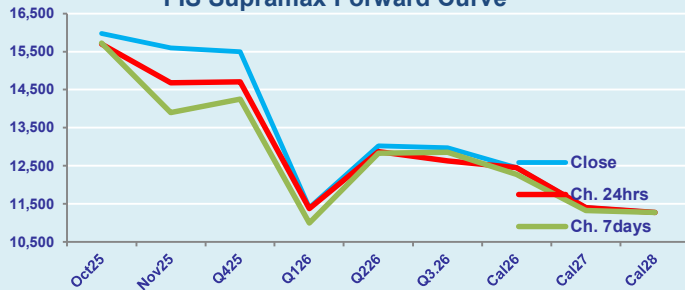
Spot	15726	Chg	13
MTD	15620		
YTD	11131		

## Spread Ratio

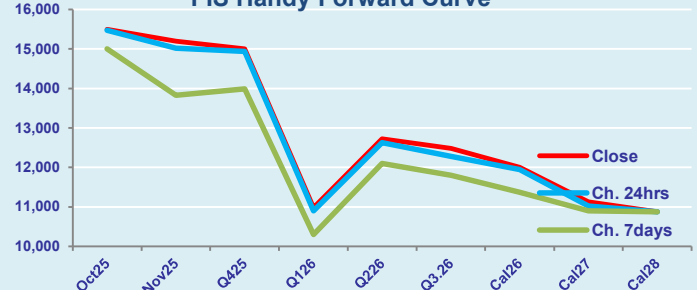
Spread	Ratio
1969	1.13
2430	1.16
2342	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15850	16100	15975	275	Oct 25	15400	15600	15500	25	475	1.03
Nov 25	15500	15700	15600	925	Nov 25	15100	15300	15200	175	400	1.03
Q4 25	15400	15600	15500	800	Q4 25	14900	15100	15000	63	500	1.03
Q1 26	11300	11500	11400	25	Q1 26	10850	11100	10975	75	425	1.04
Q2 26	12900	13150	13025	150	Q2 26	12600	12850	12725	100	300	1.02
Q3 26	12850	13100	12975	350	Q3 26	12350	12600	12475	200	500	1.04
Cal 26	12350	12550	12450	0	Cal 26	11900	12100	12000	50	450	1.04
Cal 27	11300	11500	11400	0	Cal 27	11000	11250	11125	100	275	1.02
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

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