



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

15 October 2025

Supramax Commentary

Supramax paper had a relatively quiet rangebound day today. Early trading occurred with Dec+Jan trading at \$12,900 in 30dpm, Nov traded at \$15,250 and Dec was sold \$14,250. The curve then saw more selling interest into the afternoon as Oct was sold at \$16,000, Nov sold down to \$14,800 and Dec traded down to \$14,150. Cal26 traded a few times at \$12,250 with spread interest versus the Panamax at -\$150.

Handysize Commentary

A less exciting day for Handysize paper with no reported trades.

Supramax 11 Time Charter Average

Spot	17921	Chg	119
MTD	18016		
YTD	13517		

Handysize 7 Time Charter Average

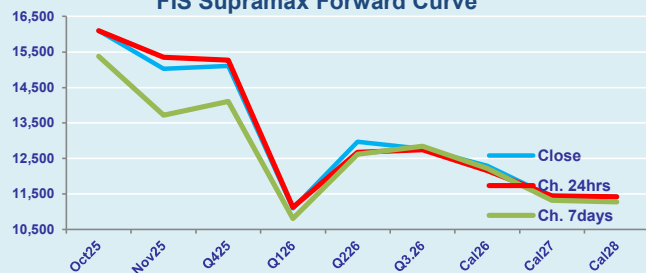
Spot	15809	Chg	27
MTD	15652		
YTD	11178		

Spread Ratio

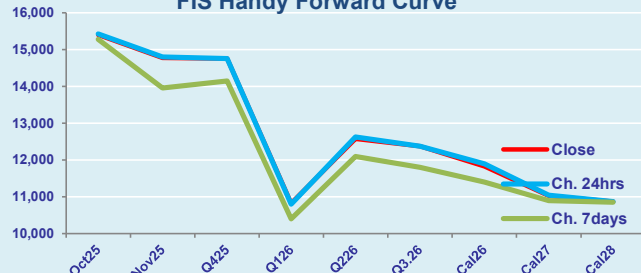
Spread	Ratio
2112	1.13
2363	1.15
2339	1.21

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	16000	16200	16100	0	Oct 25	15300	15500	15400	-25	700	1.05
Nov 25	14900	15150	15025	-325	Nov 25	14650	14900	14775	-25	250	1.02
Q4 25	15000	15200	15100	-175	Q4 25	14650	14850	14750	0	350	1.02
Q1 26	11000	11200	11100	-25	Q1 26	10750	10900	10825	25	275	1.03
Q2 26	12850	13100	12975	300	Q2 26	12400	12750	12575	-50	400	1.03
Q3 26	12650	12900	12775	25	Q3 26	12250	12500	12375	0	400	1.03
Cal 26	12250	12350	12300	138	Cal 26	11750	11900	11825	-75	475	1.04
Cal 27	11350	11500	11425	-25	Cal 27	10900	11150	11025	-25	400	1.04
Cal 28	11250	11600	11425	0	Cal 28	10750	11000	10875	0	550	1.05

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