FIS

Supramax & Handysize FFA Daily Report

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28 October 2025

Supramax Commentary

Supramax paper saw a pretty boring rangebound day. The day opened well bid despite a quiet start, with Nov kicking off trading at $14,100 and Dec trading $13,750 due to spread interest versus the Panamax on the Dec side. Despite the index being slightly worse than expected (-$139), the curve was well supported in the afternoon as bids filtered back in during the afternoon.

Handysize Commentary

A queit day for Handysize paper with Nov trading a couple of times at $14,600.

Supramax 11 Time Charter Average

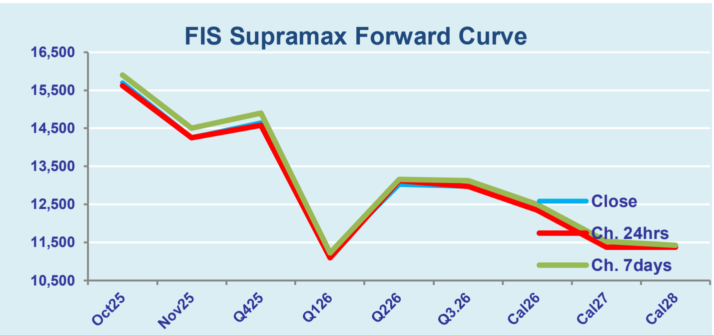
Spot	17069	Chg	-139
MTD	17832		
YTD	13693		

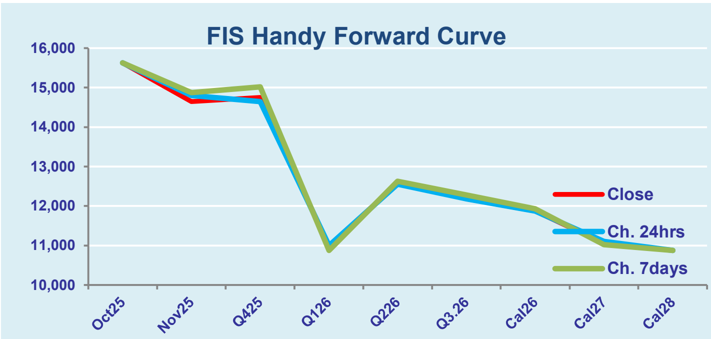
Handysize 7 Time Charter Average

Spot	15669	Chg	-67
MTD	15742		
YTD	11379		

	Spread	Ratio
Spot	1400	1.09
MTD	2090	1.13
YTD	2314	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 25	15600	15800	15700	75	Oct 25	15500	15750	15625	0	75	1.00
Nov 25	14200	14300	14250	0	Nov 25	14600	14700	14650	-150	-400	0.97
Q4 25	14500	14800	14650	75	Q4 25	14650	14850	14750	100	-100	0.99
Q1 26	11100	11300	11200	100	Q1 26	10850	11100	10975	-25	225	1.02
Q2 26	12900	13150	13025	-100	Q2 26	12450	12700	12575	25	450	1.04
Q3. 26	12850	13100	12975	0	Q3. 26	12050	12300	12175	0	800	1.07
Cal 26	12300	12400	12350	0	Cal 26	11750	12000	11875	0	475	1.04
Cal 27	11250	11500	11375	0	Cal 27	10950	11150	11050	-50	325	1.03
Cal 28	11250	11500	11375	0	Cal 28	10750	11000	10875	0	500	1.05





Spot Price Source: Baltic