FIS

Supramax & Handysize FFA Daily Report

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21 November 2025

Supramax Commentary

A slightly quiet end to the week for Supramax paper with prompt rates trading within a fairly narrow range throughout the day. Dec struggled for momentum in either direction, trading within a $350 range, and Jan traded within a $13,900 to $14,000 range. Q1 saw early trading at $13,600 before softening in the afternoon and dropping to a low of $13,275. After reaching the highs in the morning, the afternoon session saw thin liquidity and rates trickled back down.

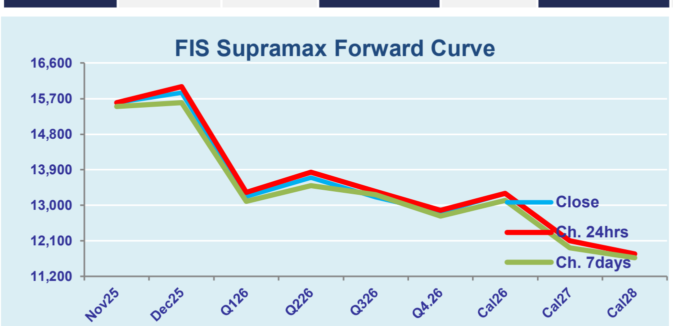
Handysize Commentary

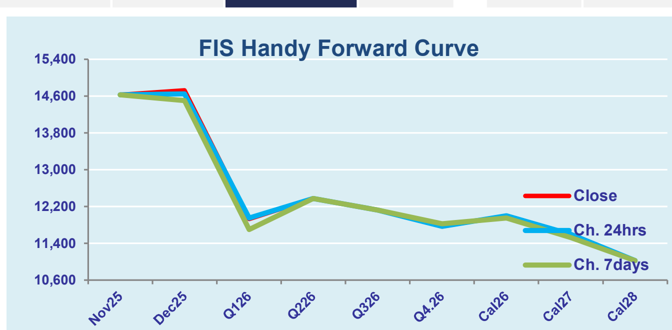
An active day for Handysize paper to end the week. The recurring Handy Cal26 trade happened again as $12,000 traded. Dec saw more activity, trading at $14,700, and the Jan versus Feb spread also traded at $1,900 (levels $12,850 versus $10,950).

Supramax 11 Time Charter Average / Handysize 7 Time Charter Average

Supramax 11 TCA		Chg		Handysize 7 TCA		Chg		Spread	Ratio
Spot	18098		-42	Spot	14760		-10	3338	1.23
MTD	17316			MTD	14735			2581	1.18
YTD	13975			YTD	11654			2321	1.20

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 25	15500	15700	15600	0	Nov 25	14500	14750	14625	0	975	1.07
Dec 25	15750	15950	15850	-150	Dec 25	14650	14800	14725	75	1125	1.08
Q1 26	13150	13300	13225	-100	Q1 26	11800	12050	11925	-25	1300	1.11
Q2 26	13600	13800	13700	-138	Q2 26	12250	12500	12375	0	1325	1.11
Q3 26	13050	13350	13200	-150	Q3 26	12000	12250	12125	0	1075	1.09
Q4. 26	12700	12950	12825	-50	Q4. 26	11650	11900	11775	0	1050	1.09
Cal 26	13250	13350	13300	0	Cal 26	11900	12100	12000	0	1300	1.11
Cal 27	12000	12200	12100	0	Cal 27	11500	11700	11600	0	500	1.04
Cal 28	11650	11900	11775	0	Cal 28	10900	11150	11025	0	750	1.07





Spot Price Source: Baltic