



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

19 December 2025

Supramax Commentary

Have a good weekend!

Handysize Commentary

Have a good weekend!

Supramax 11 Time Charter Average

Spot	15441	Chg	-463
MTD	17443		
YTD	14270		

Handysize 7 Time Charter Average

Spot	13432	Chg	-209
MTD	14600		
YTD	11896		

Spread Ratio

2009	1.15
2842	1.19
2373	1.20

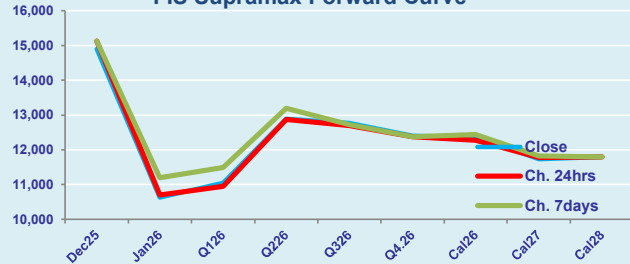
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Dec 25	14800	15000	14900	-225
Jan 26	10550	10700	10625	-75
Q1 26	11000	11100	11050	100
Q2 26	12800	13000	12900	25
Q3 26	12650	12900	12775	75
Q4 26	12200	12600	12400	25
Cal 26	12325	12400	12363	88
Cal 27	11650	11800	11725	-50
Cal 28	11700	11900	11800	0

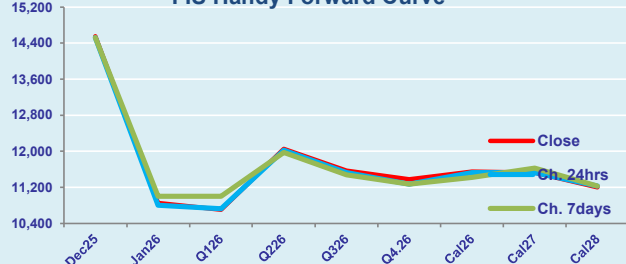
Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 25	14400	14700	14550	25	350	1.02
Jan 26	10700	11000	10850	50	-225	0.98
Q1 26	10550	10850	10700	-25	350	1.03
Q2 26	11850	12250	12050	25	850	1.07
Q3 26	11400	11750	11575	50	1200	1.10
Q4 26	11200	11550	11375	100	1025	1.09
Cal 26	11500	11600	11550	25	813	1.07
Cal 27	11400	11650	11525	0	200	1.02
Cal 28	11100	11300	11200	-25	600	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 FZCO ('FIS FZCO') 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 freightinvestorservices.com.

For more information on additional trading opportunities with FIS please visit freightinvestorservices.com