



Supramax & Handysize FFA Daily Report

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02 January 2026

Supramax Commentary

Have a good weekend!

Handysize Commentary

Have a good weekend!

Supramax 11 Time Charter Average

Spot	13601	Chg	-860
MTD	13601		
YTD	13601		

Handysize 7 Time Charter Average

Spot	12329	Chg	-610
MTD	12329		
YTD	12329		

Spread Ratio

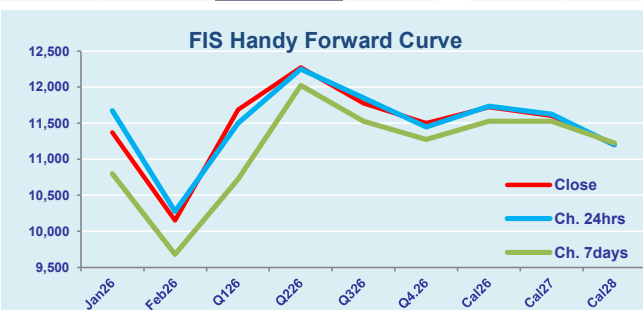
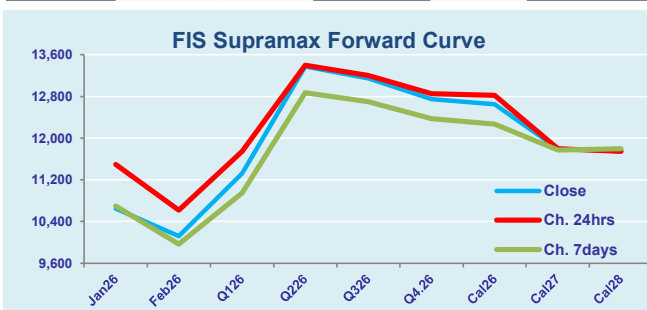
Spread	Ratio
1272	1.10
1272	1.10
1272	1.10

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jan 26	10500	10800	10650	-850
Feb 26	10000	10250	10125	-495
Q1 26	11200	11450	11325	-425
Q2 26	13250	13500	13375	-25
Q3 26	13000	13300	13150	-50
Q4 26	12600	12900	12750	-100
Cal 26	12525	12775	12650	-175
Cal 27	11700	11900	11800	0
Cal 28	11650	11850	11750	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 26	11300	11450	11375	-300	-725	0.94
Feb 26	10000	10300	10150	-125	-25	1.00
Q1 26	11500	11875	11688	188	-363	0.97
Q2 26	12150	12400	12275	25	1100	1.09
Q3 26	11650	11900	11775	-75	1375	1.12
Q4 26	11350	11650	11500	50	1250	1.11
Cal 26	11600	11850	11725	-13	925	1.08
Cal 27	11450	11750	11600	-25	200	1.02
Cal 28	11100	11300	11200	0	550	1.05



Spot Price Source: Baltic

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