

08 January 2026

Supramax Commentary

Another busy day for Supramax paper with solid volume trading on the prompt and the deferred contracts, as the curve enjoyed gains. Despite another negative index (-\$213), bid support was apparent throughout the day alongside the Panamax. Jan and Feb traded to respective highs of \$10,700 and \$10,600. There was busy activity further out again, with Q1 trading up to \$11,700, the Q3+Q4 trading at \$13,250, and Q2 paid up to \$14,000. Cal26 also saw interest, trading at both \$13,050 and \$13,100 in volume, while Cal27 traded at \$12,150. Overall, a busy day for Supramax paper as we end the day well supported.

Handysize Commentary

Handysize paper had a quieter day with a few prompt trades occurring. Feb traded at \$10,250 and March traded at both \$12,600 and \$12,700.

Supramax 11 Time Charter Average

Spot	12336	Chg
MTD	12891	
YTD	12891	

Handysize 7 Time Charter Average

Handyman Time Charter Average	
Spot	11040
MTD	11595
YTD	11595

Spread Ratio

1396 | 113

1296 1.12

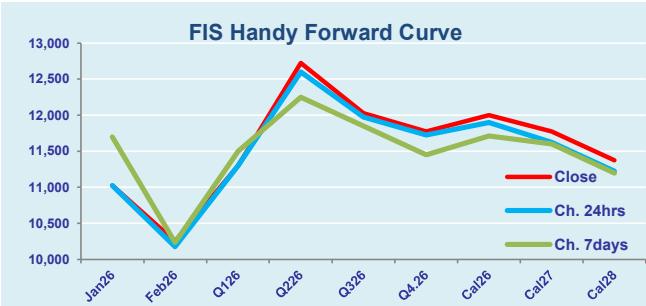
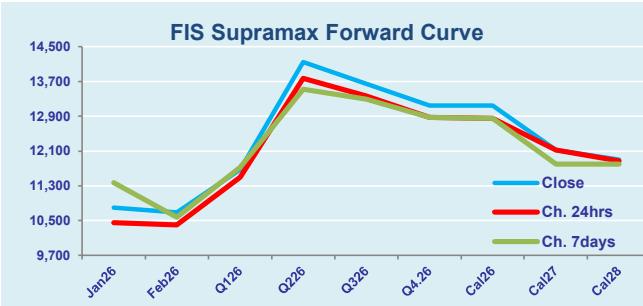
1296 | 1.11

Supramax10TC Forward Curve

Per	Bid	Offer	Mid
Jan 26	10700	10900	10800
Feb 26	10575	10800	10688
Q1 26	11600	11750	11675
Q2 26	14050	14250	14150
Q3 26	13550	13750	13650
Q4. 26	13050	13250	13150
Cal 26	13100	13200	13150
Cal 27	12050	12200	12125
Cal 28	11800	12000	11900

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jan 26	10900	11150	11025	0	-225	0.98
Feb 26	10150	10350	10250	75	438	1.04
Q1 26	11200	11400	11300	0	375	1.03
Q2 26	12600	12850	12725	125	1425	1.11
Q3 26	11900	12150	12025	50	1625	1.14
Q4. 26	11650	11900	11775	50	1375	1.12
Cal 26	11900	12100	12000	100	1150	1.10
Cal 27	11650	11900	11775	150	350	1.03
Cal 28	11250	11500	11375	150	525	1.05



Spot Price Source: Baltic

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