

30 January 2026**Supramax Commentary**

Supramax paper pushed in early trading against Cape/Pmx strength before retracing after another slight increase on the index. We closed flat on the day. Have a nice weekend.

Handysize Commentary

Handysize paper rates pushed on the front of the curve, with Feb and Q2 trading to respective highs of \$12,000 and \$14,000.

Supramax 11 Time Charter Average

Spot	13489	Chg	69
MTD	12704		
YTD	12704		

Handysize 7 Time Charter Average

Spot	11124	Chg	79
MTD	10972		
YTD	10972		

Spread**Ratio**

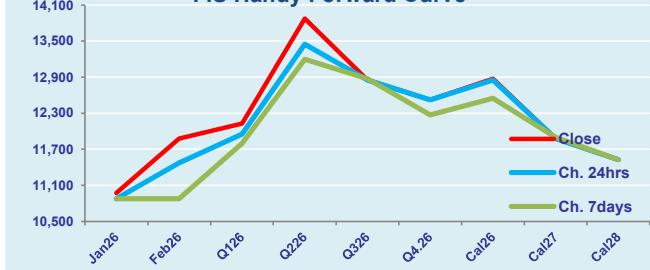
2365	1.21
1732	1.16
1732	1.16

Supramax 10TC Forward Curve

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg
Jan 26	10670	10670	10670	-255	Jan 26	10972	10972	10972	97	Jan 26	10972	10972	10972	97	Jan 26	10972	10972	10972	97
Feb 26	12600	12800	12700	100	Feb 26	11750	12000	11875	400	Feb 26	11750	12000	11875	400	Feb 26	11750	12000	11875	400
Q1 26	12850	13100	12975	50	Q1 26	12000	12250	12125	175	Q1 26	12000	12250	12125	175	Q1 26	12000	12250	12125	175
Q2 26	15550	15750	15650	-75	Q2 26	13750	14000	13875	425	Q2 26	13750	14000	13875	425	Q2 26	13750	14000	13875	425
Q3 26	14500	14700	14600	175	Q3 26	12750	12950	12850	0	Q3 26	12750	12950	12850	0	Q3 26	12750	12950	12850	0
Q4. 26	13700	13900	13800	0	Q4. 26	12400	12650	12525	0	Q4. 26	12400	12650	12525	0	Q4. 26	12400	12650	12525	0
Cal 26	14150	14350	14250	175	Cal 26	12750	13000	12875	25	Cal 26	12750	13000	12875	25	Cal 26	12750	13000	12875	25
Cal 27	12700	12800	12750	-50	Cal 27	11750	12000	11875	0	Cal 27	11750	12000	11875	0	Cal 27	11750	12000	11875	0
Cal 28	12150	12400	12275	0	Cal 28	11400	11650	11525	0	Cal 28	11400	11650	11525	0	Cal 28	11400	11650	11525	0

Handysize 7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg
Jan 26	10670	10670	10670	-255	Jan 26	10972	10972	10972	97	Jan 26	10972	10972	10972	97	Jan 26	10972	10972	10972	97
Feb 26	12600	12800	12700	100	Feb 26	11750	12000	11875	400	Feb 26	11750	12000	11875	400	Feb 26	11750	12000	11875	400
Q1 26	12850	13100	12975	50	Q1 26	12000	12250	12125	175	Q1 26	12000	12250	12125	175	Q1 26	12000	12250	12125	175
Q2 26	15550	15750	15650	-75	Q2 26	13750	14000	13875	425	Q2 26	13750	14000	13875	425	Q2 26	13750	14000	13875	425
Q3 26	14500	14700	14600	175	Q3 26	12750	12950	12850	0	Q3 26	12750	12950	12850	0	Q3 26	12750	12950	12850	0
Q4. 26	13700	13900	13800	0	Q4. 26	12400	12650	12525	0	Q4. 26	12400	12650	12525	0	Q4. 26	12400	12650	12525	0
Cal 26	14150	14350	14250	175	Cal 26	12750	13000	12875	25	Cal 26	12750	13000	12875	25	Cal 26	12750	13000	12875	25
Cal 27	12700	12800	12750	-50	Cal 27	11750	12000	11875	0	Cal 27	11750	12000	11875	0	Cal 27	11750	12000	11875	0
Cal 28	12150	12400	12275	0	Cal 28	11400	11650	11525	0	Cal 28	11400	11650	11525	0	Cal 28	11400	11650	11525	0

FIS Supramax Forward Curve**FIS Handy Forward Curve**

Spot Price Source: Baltic

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