

02 February 2026**Supramax Commentary**

Supramax paper had a subdued start to the week as rates drifted lower alongside the larger sizes. Feb and March traded to respective lows of \$12,000 and \$15,000. Despite a positive index (+\$66), rates continued to drift on what was a quiet afternoon session. Losses extended into Q2, which reached a low of \$15,100. Further out, Cal27 drifted to a low of \$12,450.

Handysize Commentary

No reported trades on Handysize paper.

Supramax 11 Time Charter Average

Spot	13555	Chg	66
MTD	13555		
YTD	12743		

Handysize 7 Time Charter Average

Spot	11185	Chg	61
MTD	11185		
YTD	10982		

Spread**Ratio**

2370	1.21
2370	1.21
1761	1.16

Supramax 10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12150	12350	12250	-450
Mar 26	15000	15150	15075	-295
Q2 26	15100	15350	15225	-425
Q3 26	14150	14350	14250	-350
Q4 26	13500	13750	13625	-175
Q1. 27	13700	13900	13800	0
Cal 27	12400	12600	12500	-250
Cal 28	12100	12300	12200	-75
Cal 29	12000	12250	12125	-46

Handysize 7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11500	11750	11625	-250	625	1.05
Mar 26	13500	13750	13625	-385	1450	1.11
Q2 26	13500	13750	13625	-250	1600	1.12
Q3 26	12650	12900	12775	-75	1475	1.12
Q4 26	12250	12500	12375	-150	1250	1.10
Q1. 27	12400	12650	12525	0	1275	1.10
Cal 27	11650	11900	11775	-100	725	1.06
Cal 28	11350	11600	11475	-50	725	1.06
Cal 29	11150	11400	11275	-90	850	1.08

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

Spot Price Source: Baltic

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