



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

05 February 2026

Supramax Commentary

Another busy day for Supramax paper as the curve ticked up, mainly driven by Panamax paper continuing to rally. The market took a while to get going after what was a busy evening session on Wednesday, with Feb and Mar seeing early trading at \$12,100 and \$14,900. With a positive index (+\$128) as well as supportive Panamax sentiment, rates pushed into the evening as Feb and Mar traded to respective highs of \$12,200 and \$15,200. Q2 saw some gains as well, trading to a high of \$15,650. Further out, Cal27 gained momentum, trading to a high of \$12,450.

Handysize Commentary

Handysize paper saw a less active day, with one trade mainly stealing the show, the same as yesterday. Q3+Q4 traded in size at \$12,600, which was the only contract that traded.

Supramax 11 Time Charter Average

Spot	13929	Chg	128
MTD	13744		
YTD	12871		

Handysize 7 Time Charter Average

Spot	11444	Chg	115
MTD	11304		
YTD	11025		

Spread Ratio

Spread	Ratio
2485	1.22
2440	1.22
1845	1.17

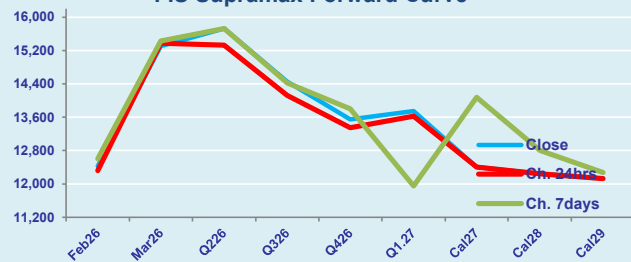
Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12300	12550	12425	100
Mar 26	15200	15400	15300	-75
Q2 26	15650	15800	15725	400
Q3 26	14300	14600	14450	325
Q4 26	13350	13750	13550	200
Q1. 27	13600	13900	13750	125
Cal 27	12300	12500	12400	0
Cal 28	12150	12350	12250	0
Cal 29	12000	12250	12125	0

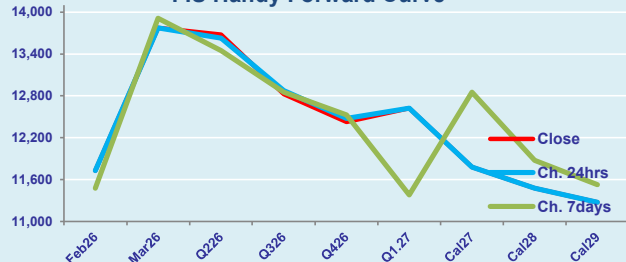
Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11600	11850	11725	0	700	1.06
Mar 26	13650	13900	13775	0	1525	1.11
Q2 26	13600	13750	13675	50	2050	1.15
Q3 26	12750	12900	12825	-50	1625	1.13
Q4 26	12350	12500	12425	-50	1125	1.09
Q1. 27	12500	12750	12625	0	1125	1.09
Cal 27	11650	11900	11775	0	625	1.05
Cal 28	11350	11600	11475	0	775	1.07
Cal 29	11150	11400	11275	0	850	1.08

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