

09 February 2026**Supramax Commentary**

Smx paper starts the week on a strong note with gains extending across the curve. Feb and Mar traded to respective highs of \$12,500 and \$15,000. After what was a quiet start, good offers were picked off going into the afternoon session after a better than expected index enticed buyers back in (+\$119). Gains extended into the Q2, trading to a high of \$16,050. Cal27 continued to push up with \$12,575 trading in the morning which was the highest print.

Handysize Commentary

Handysize paper had an active start to the week as the curve rises slightly above Friday's close. Q2 Traded a few times at \$13,750, Q3 traded at \$13,000 and Cal27 traded at \$12,000 and then \$12,050.

Supramax 11 Time Charter Average

Spot	14077	Chg	119
MTD	13835		
YTD	12956		

Handysize 7 Time Charter Average

Spot	11493	Chg	14
MTD	11365		
YTD	11059		

Spread **Ratio**

2584	1.22
2470	1.22
1896	1.17

Supramax 10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12350	12600	12475	400
Mar 26	15150	15450	15300	475
Q2 26	15750	16100	15925	275
Q3 26	14650	14800	14725	375
Q4 26	13650	13900	13775	25
Q1. 27	12000	12250	12125	80
Cal 27	12600	12850	12725	275
Cal 28	12200	12400	12300	50
Cal 29	12000	12250	12125	0

Handysize 7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11600	11850	11725	0	750	1.06
Mar 26	13750	14000	13875	0	1425	1.10
Q2 26	13600	13850	13725	50	2200	1.16
Q3 26	12850	13000	12925	0	1800	1.14
Q4 26	12350	12500	12425	0	1350	1.11
Q1. 27	12500	12750	12625	0	-500	0.96
Cal 27	12000	12100	12050	275	675	1.06
Cal 28	11500	11750	11625	150	675	1.06
Cal 29	11150	11400	11275	0	850	1.08

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

Spot Price Source: Baltic

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