



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

16 February 2026

Supramax Commentary

Supramax paper saw support to start the week alongside the Panamax market. Mar and Apr traded to respective highs of \$16,400 and \$17,150. The Cal27 traded within a narrow range at both \$13,000 and \$13,050. Despite early bid support and a positive index (+\$144), offers crept back into the market in the afternoon session as the market drifted off the day's highs.

Handysize Commentary

A quieter day for Handysize paper, Q2 traded at \$14,500.

Supramax 11 Time Charter Average

Spot	15137	Chg	144
MTD	14225		
YTD	13227		

Handysize 7 Time Charter Average

Spot	12346	Chg	99
MTD	11662		
YTD	11209		

Spread Ratio

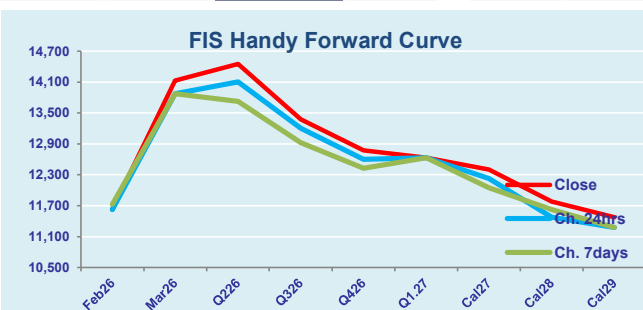
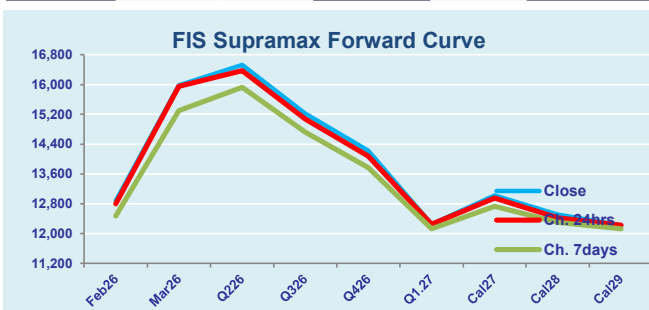
Spread	Ratio
2791	1.23
2564	1.22
2018	1.18

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Feb 26	12750	13000	12875	75
Mar 26	15850	16100	15975	25
Q2 26	16400	16650	16525	150
Q3 26	15100	15350	15225	150
Q4 26	14100	14350	14225	150
Q1. 27	12000	12500	12250	0
Cal 27	12950	13100	13025	75
Cal 28	12400	12600	12500	75
Cal 29	12100	12350	12225	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 26	11500	11750	11625	0	1250	1.11
Mar 26	14000	14250	14125	250	1850	1.13
Q2 26	14400	14500	14450	350	2075	1.14
Q3 26	13250	13500	13375	175	1850	1.14
Q4 26	12650	12900	12775	175	1450	1.11
Q1. 27	12500	12750	12625	0	-375	0.97
Cal 27	12300	12500	12400	175	625	1.05
Cal 28	11650	11900	11775	300	725	1.06
Cal 29	11350	11600	11475	200	750	1.07



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.