



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

22 May 2026

Supramax Commentary

Supramax paper ended the day where it started on what was a less hectic day than yesterday. June and July kicked the day off trading at \$18,100 and \$18,000. The market then traded in a relatively narrow range throughout the day. Late trading saw Q3 trickle down to \$17,650, and Q4 traded at \$16,500 late on due to spread interest versus Handysize.

Handysize Commentary

A liquid day for Handysize paper, with Q4 trading at \$14,500 and June trading at \$15,450 and \$15,500 due to buying interest from physical players.

Supramax 11 Time Charter Average

Spot	19801	Chg	-62
MTD	19521		
YTD	15961		

Handysize 7 Time Charter Average

Spot	15168	Chg	-56
MTD	15103		
YTD	13024		

Spread Ratio

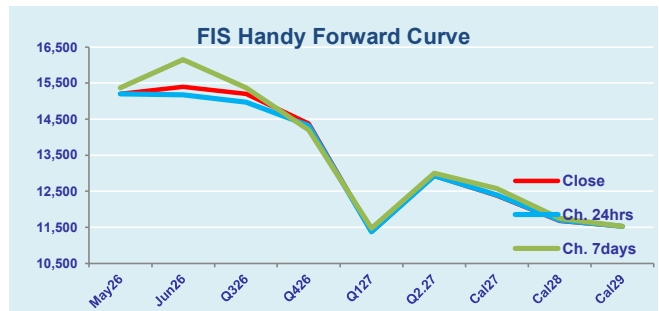
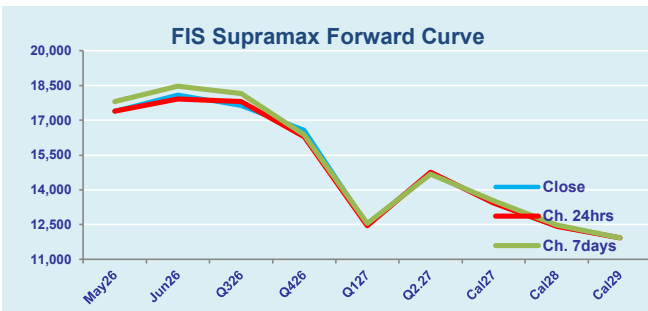
4633	1.31
4418	1.29
2936	1.23

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
May 26	17300	17500	17400	0
Jun 26	18000	18200	18100	175
Q3 26	17600	17650	17625	-175
Q4 26	16500	16650	16575	275
Q1 27	12350	12600	12475	25
Q2. 27	14650	14850	14750	0
Cal 27	13350	13500	13425	0
Cal 28	12300	12550	12425	0
Cal 29	11750	12100	11925	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 26	15000	15400	15200	0	2200	1.14
Jun 26	15300	15500	15400	225	2700	1.18
Q3 26	15000	15400	15200	225	2425	1.16
Q4 26	14250	14500	14375	50	2200	1.15
Q1 27	11250	11500	11375	0	1100	1.10
Q2. 27	12750	13100	12925	0	1825	1.14
Cal 27	12250	12500	12375	-25	1050	1.08
Cal 28	11500	11850	11675	-25	750	1.06
Cal 29	11400	11650	11525	0	400	1.03



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 DMCC ("FIS DMCC") 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 www.freightinvestorservices.com