



Supramax & Handysize FFA Daily Report

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14 August 2026

Supramax Commentary

A fairly range-bound end to the week for Supramax paper, with Q4 and Q1 making the only notable moves, trading to respective highs of \$20,000 and \$14,725. We close offered at the front of the curve and well bid across the deferred periods. Have a nice weekend.

Handysize Commentary

A quiet end to the week for Handysize paper, with rates remaining flat and no reported trades.

Supramax 11 Time Charter Average

Spot	20508	Chg	116
MTD	20337		
YTD	17808		

Handysize 7 Time Charter Average

Spot	15579	Chg	9
MTD	15720		
YTD	14204		

Spread Ratio

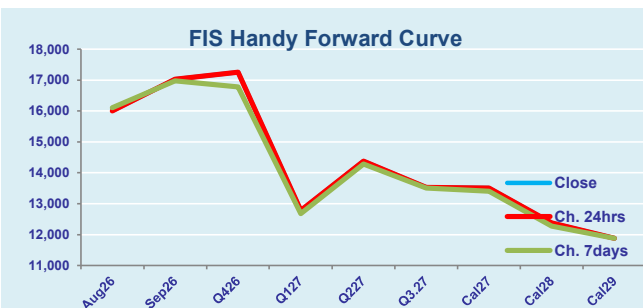
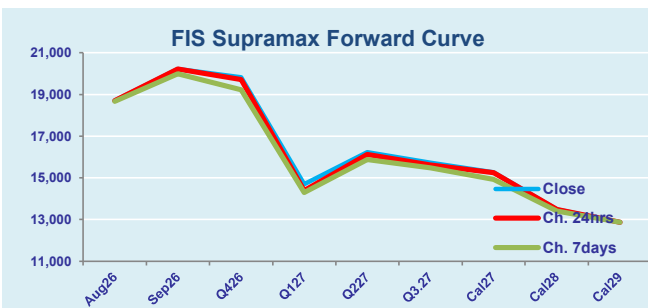
Spread	Ratio
4929	1.32
4617	1.29
3604	1.25

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18600	18800	18700	0
Sep 26	20150	20300	20225	0
Q4 26	19750	19900	19825	100
Q1 27	14600	14800	14700	300
Q2 27	16100	16350	16225	100
Q3 27	15600	15850	15725	100
Cal 27	15200	15350	15275	25
Cal 28	13400	13600	13500	0
Cal 29	12750	13000	12875	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15900	16100	16000	0	2700	1.17
Sep 26	16900	17150	17025	0	3200	1.19
Q4 26	17150	17350	17250	0	2575	1.15
Q1 27	12650	12900	12775	0	1925	1.15
Q2 27	14250	14500	14375	0	1850	1.13
Q3 27	13400	13650	13525	0	2200	1.16
Cal 27	13400	13600	13500	0	1775	1.13
Cal 28	12250	12500	12375	0	1125	1.09
Cal 29	11750	12000	11875	0	1000	1.08



Spot Price Source: Baltic

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