



Supramax & Handysize FFA Daily Report

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26 August 2026

Supramax Commentary

Another busy day for Supramax paper, although rather uninspiring. Range-bound trading was the theme during the morning session before selling emerged later in the day. Sep traded in a range of \$19,750-\$20,200, whilst Oct traded within a \$250 range. After the curve saw support in the morning, offers came back in during the afternoon, with Sep trading down to \$19,750 and Q4 at \$20,400 towards the close.

Handysize Commentary

Handysize paper saw some action today, with trades across both prompt and deferred contracts. Nov traded at \$17,800, whilst Cal27 traded at \$14,000.

Supramax 11 Time Charter Average

Spot	20784	Chg	19
MTD	20496		
YTD	17948		

Handysize 7 Time Charter Average

Spot	15834	Chg	40
MTD	15707		
YTD	14276		

Spread Ratio

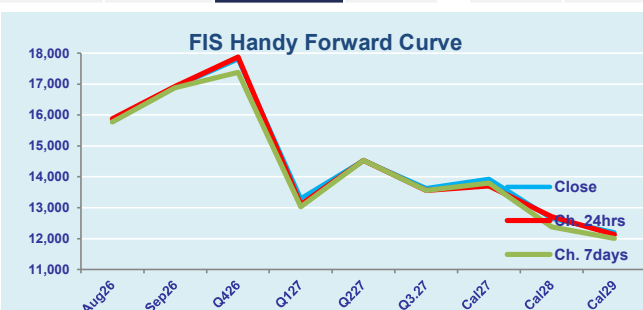
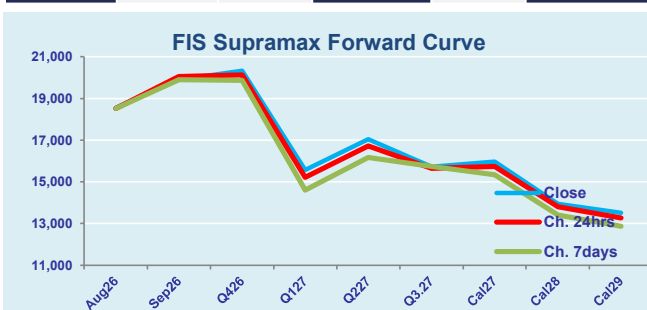
Spread	Ratio
4950	1.31
4789	1.30
3672	1.26

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Aug 26	18450	18650	18550	25
Sep 26	19800	20000	19900	-150
Q4 26	20250	20400	20325	200
Q1 27	15500	15650	15575	350
Q2 27	16850	17250	17050	325
Q3 27	15650	15800	15725	75
Cal 27	15900	16050	15975	225
Cal 28	13850	14050	13950	150
Cal 29	13400	13650	13525	250

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	15650	15900	15775	-100	2775	1.18
Sep 26	16800	17000	16900	-25	3000	1.18
Q4 26	17700	17900	17800	-75	2525	1.14
Q1 27	13150	13450	13300	200	2275	1.17
Q2 27	14400	14650	14525	0	2525	1.17
Q3 27	13500	13750	13625	75	2100	1.15
Cal 27	13850	14000	13925	225	2050	1.15
Cal 28	12500	12800	12650	-50	1300	1.10
Cal 29	12000	12400	12200	75	1325	1.11



Spot Price Source: Baltic

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