



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

A rangebound day for the Supramax market as momentum stalled. The morning session started with bid support across the curve, with physical buyers present. April trading was rangebound, with the high at \$10,000, before drifting down as pressure came via the April Pmx versus Smx spread. After the initial support, the market softened slightly as good bids were picked off. Despite a negative index (-\$80), the market saw renewed support in the afternoon, with further interest evident via spreads from the larger sizes. Narrow intraday trading was the theme of the day.

### Handysize Commentary

Handysize paper experienced another liquid day, with several trades occurring. Another negative index hindered rates, as the curve drifted down and finished the day below last night's close. Q2 traded at \$9,900. Q3 and Q4 traded at \$9,750, both trading via a spread versus the Smx.

### Supramax 11 Time Charter Average

Spot	11978	Chg	-80
MTD	12229		
YTD	10542		

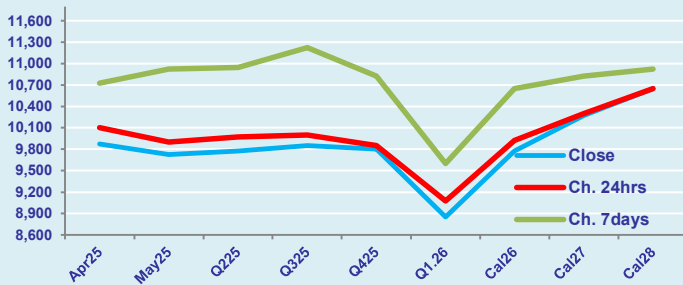
### Handysize 7 Time Charter Average

Spot	10689	Chg	-118
MTD	10943		
YTD	9247		

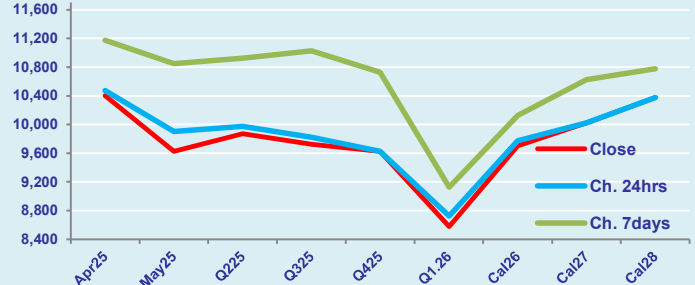
Spread	Ratio
1289	1.12
1287	1.12
1296	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	9750	10000	9875	-225	Apr 25	10200	10600	10400	-75	-525	0.95
May 25	9650	9800	9725	-175	May 25	9500	9750	9625	-275	100	1.01
Q2 25	9650	9900	9775	-200	Q2 25	9750	10000	9875	-100	-100	0.99
Q3 25	9800	9900	9850	-150	Q3 25	9600	9850	9725	-100	125	1.01
Q4 25	9700	9900	9800	-50	Q4 25	9500	9750	9625	0	175	1.02
Q1. 26	8700	9000	8850	-225	Q1. 26	8500	8650	8575	-150	275	1.03
Cal 26	9700	9850	9775	-150	Cal 26	9650	9750	9700	-75	75	1.01
Cal 27	10200	10350	10275	-25	Cal 27	9900	10150	10025	0	250	1.02
Cal 28	10550	10750	10650	0	Cal 28	10250	10500	10375	0	275	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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