



# Supramax & Handysize FFA Daily Report

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14 April 2025

## Supramax Commentary

A quiet day for Supramax paper as liquidity was thin from the outset. Bid support was still evident from physical buyers as trading remained rangebound throughout the day. April traded between \$10,300 and \$10,450, while May traded between \$10,500 and \$10,700. The morning session saw a slight rise due to short covering as sentiment became more positive from the physical side. The afternoon session saw a lull, however, as rates drifted slightly and liquidity thinned out. The back end saw some interest, with Cal26 trading at \$10,200.

## Handysize Commentary

Handysize paper experienced a fairly quiet day; however, rates pushed up from Friday's close. May saw some action at \$10,350, and Q4 traded 30dpm at \$10,000.

## Supramax 11 Time Charter Average

Spot	11836	Chg	-35
MTD	12120		
YTD	10597		

## Handysize 7 Time Charter Average

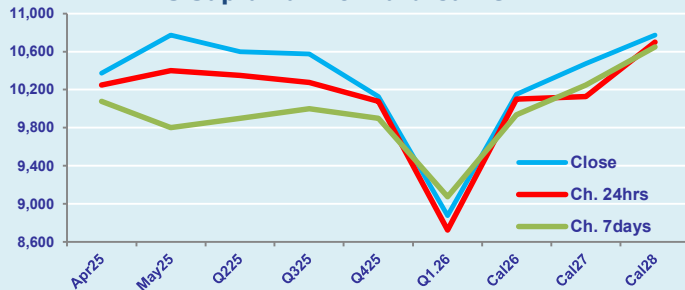
Spot	10389	Chg	-96
MTD	10801		
YTD	9297		

## Spread Ratio

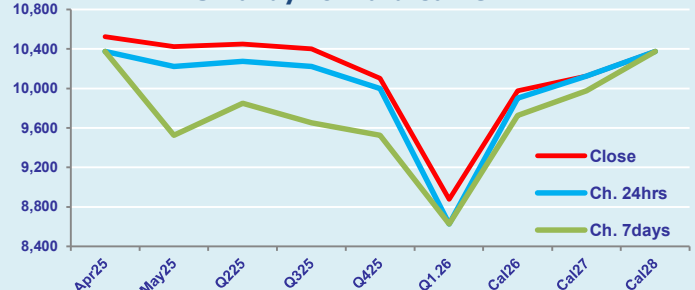
Spread	Ratio
1447	1.14
1319	1.12
1300	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	10250	10500	10375	125	Apr 25	10400	10650	10525	150	-150	0.99
May 25	10700	10850	10775	375	May 25	10350	10500	10425	200	350	1.03
Q2 25	10500	10700	10600	250	Q2 25	10350	10550	10450	175	150	1.01
Q3 25	10500	10650	10575	300	Q3 25	10300	10500	10400	175	175	1.02
Q4 25	10000	10250	10125	50	Q4 25	10000	10200	10100	100	25	1.00
Q1. 26	8750	9000	8875	150	Q1. 26	8750	9000	8875	250	0	1.00
Cal 26	10100	10200	10150	50	Cal 26	9850	10100	9975	75	175	1.02
Cal 27	10350	10600	10475	350	Cal 27	10000	10250	10125	0	350	1.03
Cal 28	10600	10950	10775	75	Cal 28	10250	10500	10375	0	400	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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