



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

Supramax paper enjoyed a strong volume day with gains across the curve. Following the larger sizes, bid support was firm from the outset, bolstered by improving sentiment on the physical side and increasingly positive signals from international tariff news. May traded up to \$11,400, while June also saw strength, trading up to \$11,200, with renewed interest in the May vs. June spread. A fairly positive index moves (+\$130) spurred further gains in the afternoon. Cal26 also strengthened, trading at both \$10,300 and \$10,350, driven by spread interest against the larger sizes.

### Handysize Commentary

Handysize paper also saw upward momentum, supported by continued spread interest in the prompt months and spillover from strength in the larger sizes. April vs. May traded at \$500 (with May at \$10,900 vs. June at \$10,400). June also traded at \$10,400, tied to a spread against Supramax. Q3 traded at \$10,750, and Cal26 traded at \$9,960. Another positive index moves (+\$17) brought additional liquidity into the afternoon session, with gains seen across the curve.

### Supramax 11 Time Charter Average

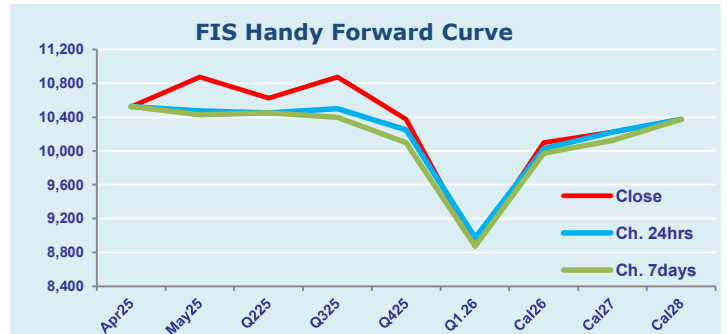
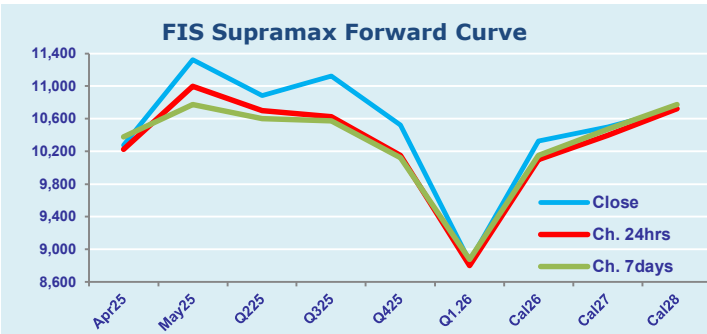
Spot	12183	Chg	130
MTD	12080		
YTD	10687		

### Handysize 7 Time Charter Average

Spot	10200	Chg	17
MTD	10620		
YTD	9359		

Spread	Ratio
1983	1.19
1460	1.14
1328	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	10200	10350	10275	50	Apr 25	10400	10650	10525	0	-250	0.98
May 25	11250	11400	11325	325	May 25	10750	11000	10875	400	450	1.04
Q2 25	10825	10950	10888	188	Q2 25	10550	10700	10625	175	263	1.02
Q3 25	11000	11250	11125	500	Q3 25	10750	11000	10875	375	250	1.02
Q4 25	10400	10650	10525	375	Q4 25	10250	10500	10375	125	150	1.01
Q1. 26	8700	9000	8850	50	Q1. 26	8750	9000	8875	-100	-25	1.00
Cal 26	10300	10350	10325	225	Cal 26	10000	10200	10100	75	225	1.02
Cal 27	10350	10650	10500	100	Cal 27	10100	10350	10225	0	275	1.03
Cal 28	10600	10850	10725	0	Cal 28	10250	10500	10375	0	350	1.03



Spot Price Source: Baltic

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