



# Supramax & Handysize FFA Daily Report

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25 April 2025

## Supramax Commentary

Supramax paper experienced a narrow trading day, with rangebound activity throughout. There was some bid support on May, driven by spread interest from the Panamax, with 600 trading on the June Panamax vs. Supramax spread. May traded within a tight range from \$10,775 up to \$10,900. After an underwhelming index move (+\$17), rates remained mostly static as liquidity thinned into the afternoon.

## Handysize Commentary

Handy paper was also quiet today, with rangebound trading and low volume; May traded twice at \$10,500, while June traded at \$10,250.

## Supramax 11 Time Charter Average

Spot	12351	Chg	17
MTD	12111		
YTD	10728		

## Handysize 7 Time Charter Average

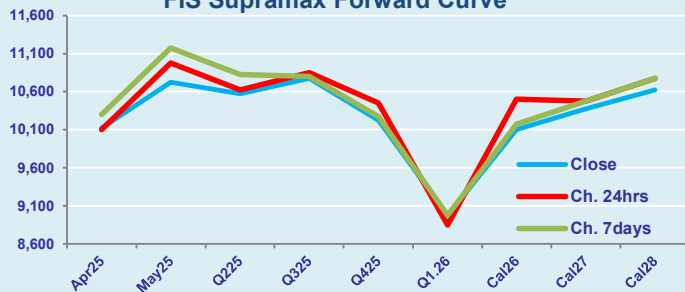
Spot	10219	Chg	5
MTD	10572		
YTD	9380		

## Spread Ratio

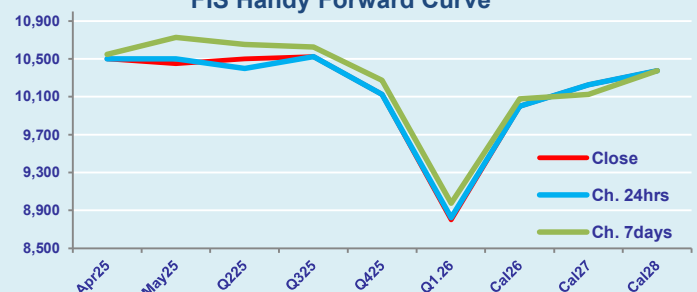
Spread	Ratio
2132	1.21
1539	1.15
1348	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	10000	10250	10125	25	Apr 25	10400	10600	10500	0	-375	0.96
May 25	10650	10800	10725	-250	May 25	10400	10500	10450	-50	275	1.03
Q2 25	10450	10700	10575	-50	Q2 25	10400	10600	10500	100	75	1.01
Q3 25	10700	10850	10775	-75	Q3 25	10400	10650	10525	0	250	1.02
Q4 25	10100	10350	10225	-225	Q4 25	10000	10250	10125	0	100	1.01
Q1. 26	8850	9100	8975	125	Q1. 26	8700	8900	8800	-25	175	1.02
Cal 26	10000	10200	10100	-400	Cal 26	9900	10100	10000	0	100	1.01
Cal 27	10250	10500	10375	-100	Cal 27	10100	10350	10225	0	150	1.01
Cal 28	10500	10750	10625	-150	Cal 28	10250	10500	10375	0	250	1.02

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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