



Supramax & Handysize FFA Daily Report

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Supramax Commentary

It was another slow day for Supramax paper as rates continued to drift down. Narrow, rangebound trading was the theme throughout the day. May traded down to \$9,950, and June dropped from \$10,250 to \$10,100. The index slumped (-\$106), and the afternoon followed suit, with rates drifting and liquidity thinning out. The back end saw some action, with Q3 trading at \$10,400 and Cal26 at \$9,950.

Handysize Commentary

Handy paper experienced a low-volume day, with \$10,000 trading in 30dpm on May—the only reported trade.

Supramax 11 Time Charter Average

Spot	12224	Chg	-106
MTD	12128		
YTD	10766		

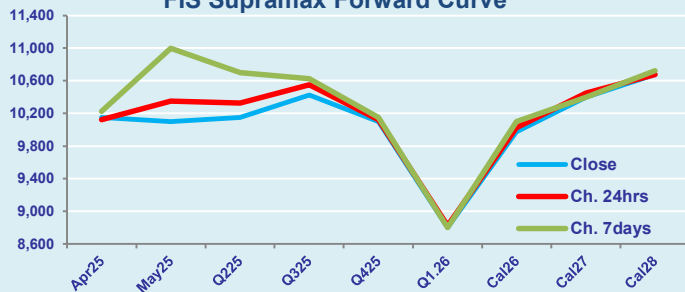
Handysize 7 Time Charter Average

Spot	10199	Chg	-10
MTD	10533		
YTD	9400		

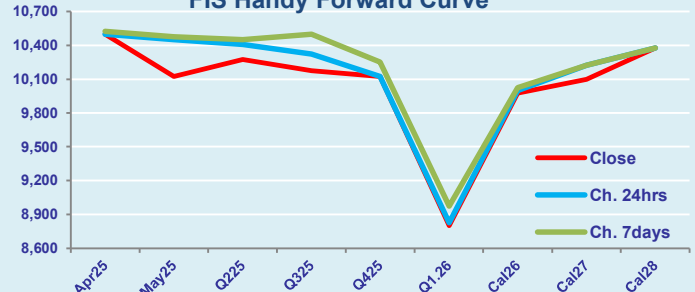
Spread	Ratio
2025	1.20
1595	1.15
1366	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	10050	10250	10150	25	Apr 25	10400	10600	10500	0	-350	0.97
May 25	10000	10200	10100	-250	May 25	10000	10250	10125	-325	-25	1.00
Q2 25	10050	10250	10150	-175	Q2 25	10133	10417	10275	-134	-125	0.99
Q3 25	10350	10500	10425	-125	Q3 25	10000	10350	10175	-150	250	1.02
Q4 25	10000	10200	10100	-25	Q4 25	10000	10250	10125	0	-25	1.00
Q1. 26	8650	8950	8800	-25	Q1. 26	8650	8950	8800	-25	0	1.00
Cal 26	9850	10100	9975	-50	Cal 26	9850	10100	9975	-25	0	1.00
Cal 27	10250	10550	10400	-50	Cal 27	10100	10100	10100	-125	300	1.03
Cal 28	10600	10750	10675	0	Cal 28	10250	10500	10375	0	300	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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