



# Supramax & Handysize FFA Daily Report

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## Supramax Commentary

Supramax paper had a relatively flat day with little momentum gaining in either direction. The larger sizes started the day well offered and were sold aggressively; however, the SMX had some bid support throughout the day. Narrow ranges were clear, with May trading from \$10,100 to \$10,250, and June also trading within a narrow range. Q3 traded at both \$10,600 and \$10,650. Despite the larger sizes reducing aggressively, Supramax held firm as the curve ends the day just below yesterday's closing levels.

## Handysize Commentary

Handy paper experienced a liquid day today with a fair number of trades being executed across the curve. Q4 traded at \$10,200, and Q3 traded at both \$10,200 and \$10,300. The index dropped into the negative (-\$14), which saw rates drift.

## Supramax 11 Time Charter Average

Spot	12097	Chg	20
MTD	12085		
YTD	10827		

## Handysize 7 Time Charter Average

Spot	10066	Chg	-14
MTD	10069		
YTD	9432		

## Spread Ratio

2031	1.20
2016	1.20
1395	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 25	10200	10400	10300	-100	May 25	10100	10350	10225	0	75	1.01
Jun 25	10250	10500	10375	-75	Jun 25	10200	10350	10275	75	100	1.01
Q3 25	10600	10850	10725	0	Q3 25	10150	10400	10275	100	450	1.04
Q4 25	10200	10350	10275	-50	Q4 25	10000	10200	10100	0	175	1.02
Q1 26	8700	9000	8850	25	Q1 26	8650	8900	8775	0	75	1.01
Q2 26	10505	10705	10605	0	Q2 26	10250	10450	10350	0	255	1.02
Cal 26	10000	10200	10100	0	Cal 26	9850	10100	9975	0	125	1.01
Cal 27	10300	10600	10450	0	Cal 27	10100	10350	10225	0	225	1.02
Cal 28	10600	10900	10750	0	Cal 28	10250	10500	10375	0	375	1.04

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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