



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

A very quiet start to the week, volume-wise, for Supramax paper amid continuing uncertainty in the Middle East. After a quiet start to the day, physical players provided support, paying \$15,600 on April and May+June at \$16,900, which legged on Q2 at \$16,467. After the early support, the afternoon saw the curve soften, with Apr and May trading to respective lows of \$15,200 and \$16,750. Further out, Q3 traded at \$16,550 early on and Cal27 trickled lower, trading at \$13,050.

### Handysize Commentary

A quiet day for Handysize paper, with Q4 trading at both \$13,500 and \$13,600, and May trading up to \$15,250.

### Supramax 11 Time Charter Average

Spot	16681	Chg	143
MTD	15976		
YTD	14717		

### Handysize 7 Time Charter Average

Spot	12626	Chg	53
MTD	12526		
YTD	12422		

### Spread Ratio

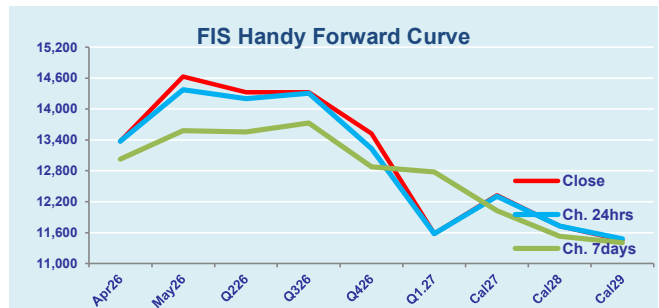
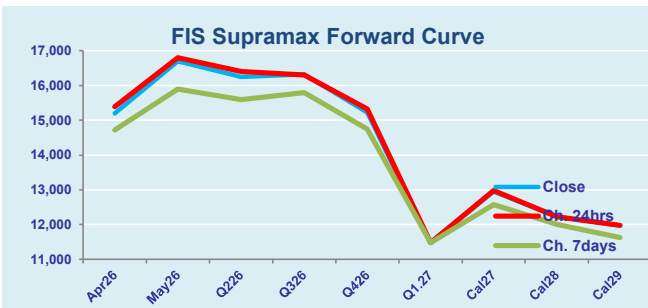
4055	1.32
3449	1.28
2295	1.18

### Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	15100	15300	15200	-200
May 26	16600	16800	16700	-100
Q2 26	16150	16350	16250	-150
Q3 26	16200	16450	16325	25
Q4 26	15100	15350	15225	-100
Q1. 27	11350	11600	11475	0
Cal 27	12850	13050	12950	-25
Cal 28	12100	12350	12225	0
Cal 29	11850	12100	11975	0

### Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	13250	13500	13375	0	1825	1.14
May 26	14500	14750	14625	250	2075	1.14
Q2 26	14200	14450	14325	125	1925	1.13
Q3 26	14200	14450	14325	25	2000	1.14
Q4 26	13400	13650	13525	300	1700	1.13
Q1. 27	11400	11750	11575	0	-100	0.99
Cal 27	12250	12400	12325	25	625	1.05
Cal 28	11600	11850	11725	0	500	1.04
Cal 29	11350	11550	11450	-25	525	1.05



Spot Price Source: Baltic

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