



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper enjoyed a lift as we ended the week in a busy manner. After more positive news relating to the US-Iran conflict, the afternoon saw strong bid support into the close. Apr and May traded to respective highs of \$15,700 and \$17,100. Cal27 saw more support, reaching a high of \$13,000. The evening saw decent support, and we end with bid support just below the day's highs.

Handysize Commentary

Handysize paper had a quieter day, with May traded at \$15,050.

Supramax 11 Time Charter Average

Spot	17886	Chg	217
MTD	16518		
YTD	14866		

Handysize 7 Time Charter Average

Spot	13337	Chg	194
MTD	12704		
YTD	12455		

Spread Ratio

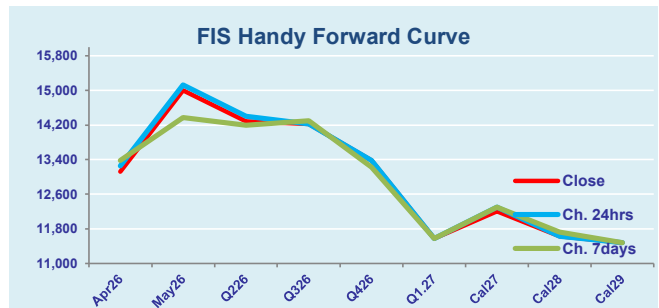
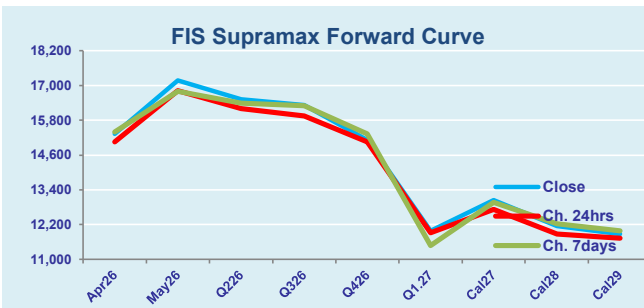
4549	1.34
3814	1.30
2411	1.19

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	15200	15450	15325	275
May 26	17100	17250	17175	350
Q2 26	16400	16650	16525	325
Q3 26	16200	16450	16325	375
Q4 26	15000	15250	15125	75
Q1. 27	11850	12100	11975	50
Cal 27	13000	13100	13050	325
Cal 28	12050	12250	12150	275
Cal 29	11750	12000	11875	150

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	13000	13250	13125	-125	2200	1.17
May 26	14850	15150	15000	-125	2175	1.15
Q2 26	14175	14400	14288	-113	2238	1.16
Q3 26	14100	14350	14225	0	2100	1.15
Q4 26	13250	13500	13375	0	1750	1.13
Q1. 27	11400	11750	11575	0	400	1.03
Cal 27	12100	12300	12200	-100	850	1.07
Cal 28	11500	11750	11625	0	525	1.05
Cal 29	11350	11600	11475	0	400	1.03



Spot Price Source: Baltic

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