



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A quieter start to the week for the Smax market. Early morning trading saw a softer opening as bids were few and far between. Throughout the day rates dropped with March trading down to \$14500 while the Q2 traded down to \$15250. Further out saw Cal25 trade down the \$12600 with the market thin in the afternoon. Closing levels saw even weighting on the curve as we look forward to the rest of the week.

Handysize Commentary

A quiet day for the Handy market with Q2 trading \$14500 while March traded \$13900.

Supramax 10 Time Charter Average

Spot	14472	Chg	-21
MTD	14313		
YTD	12478		

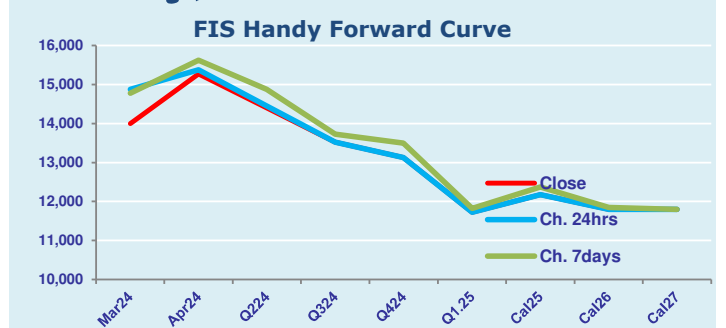
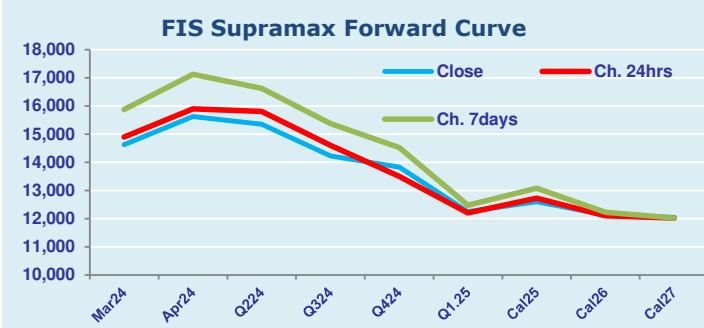
Handysize 7 Time Charter Average

Spot	13759	Chg	45
MTD	13526		
YTD	11456		

Spread Ratio

713	1.05
786	1.06
1022	1.09

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	14500	14750	14625	-275	Mar 24	13850	14150	14000	-875	625	1.04
Apr 24	15500	15750	15625	-275	Apr 24	15150	15400	15275	-100	350	1.02
Q2 24	15250	15450	15350	-450	Q2 24	14300	14500	14400	-50	950	1.07
Q3 24	14100	14350	14225	-375	Q3 24	13400	13650	13525	0	700	1.05
Q4 24	13700	13950	13825	325	Q4 24	13000	13250	13125	0	700	1.05
Q1. 25	12000	12500	12250	50	Q1. 25	11600	11850	11725	0	525	1.04
Cal 25	12500	12700	12600	-125	Cal 25	12050	12300	12175	0	425	1.03
Cal 26	12000	12250	12125	25	Cal 26	11600	12000	11800	0	325	1.03
Cal 27	11950	12150	12050	25	Cal 27	11600	12000	11800	0	250	1.02



Spot Price Source: Baltic

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