



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Day by day the Supras market seems to fight its way up. Early morning levels were sustained with the front end supported throughout most of the day. May and June traded up to \$16000 while further out the Q3 traded up to \$15800. Close of play saw stagnant waters as markets remained tight with little interest.

Handysize Commentary

A step up from yesterday with Q3 trading \$14200 while the Q4 trades \$13650.

Supramax 10 Time Charter Average

Spot	14702	Chg	279
MTD	14078		
YTD	13139		

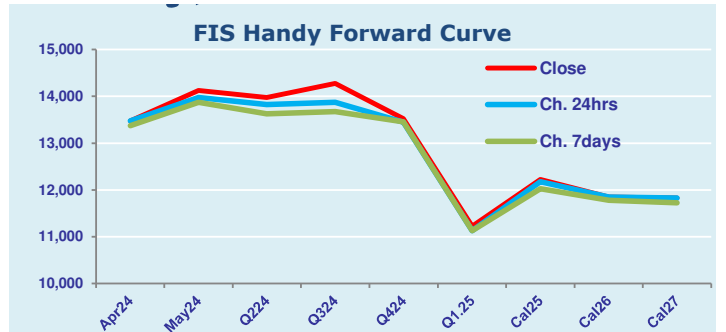
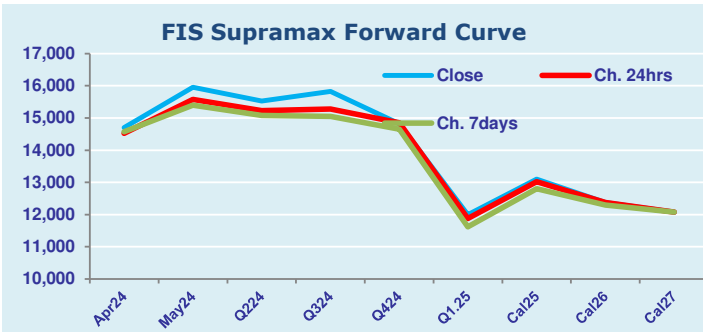
Handysize 7 Time Charter Average

Spot	13121	Chg	96
MTD	13199		
YTD	12190		

Spread Ratio

Spread	1581	Ratio	1.12
	879		1.07
	949		1.08

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 24	14500	14900	14700	175	Apr 24	13350	13600	13475	0	1225	1.09
May 24	15900	16000	15950	375	May 24	14000	14250	14125	150	1825	1.13
Q2 24	15400	15650	15525	300	Q2 24	13900	14050	13975	150	1550	1.11
Q3 24	15700	15950	15825	550	Q3 24	14200	14350	14275	400	1550	1.11
Q4 24	14750	14900	14825	-25	Q4 24	13400	13650	13525	75	1300	1.10
Q1. 25	11900	12100	12000	125	Q1. 25	11100	11350	11225	100	775	1.07
Cal 25	13000	13200	13100	75	Cal 25	12100	12350	12225	50	875	1.07
Cal 26	12250	12500	12375	0	Cal 26	11700	12000	11850	0	525	1.04
Cal 27	11900	12250	12075	0	Cal 27	11650	12000	11825	0	250	1.02



Spot Price Source: Baltic

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