



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Friday wasn't the most eventful day for Supermax paper. The morning kicked off with moderate activity, but as the day progressed, trading slowed down with smaller volumes exchanged. Attention was centered on the prompt, with Jun trading in some size at \$16,000. The rest of the forward curve remained relatively stable throughout the day. We close the day in flat levels to yesterday's close. Have a nice weekend.

Handysize Commentary

June contract traded at \$13,700 on Friday, marking a \$200 decrease from Thursday's level. The forward curve ends flat. Have a very nice weekend.

Supramax 10 Time Charter Average

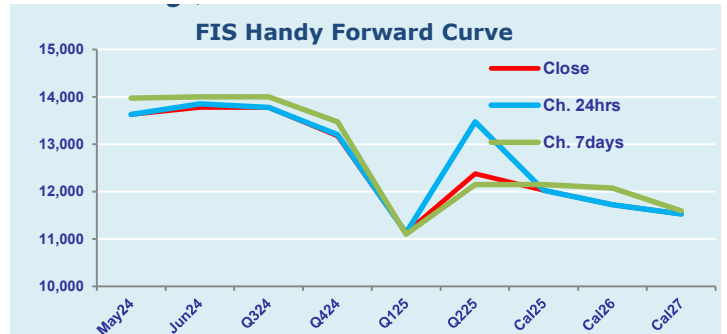
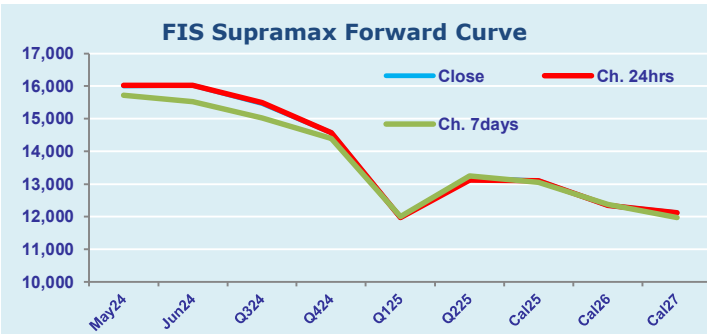
Spot	16034	Chg	-96
MTD	16140		
YTD	13529		

Handysize 7 Time Charter Average

Spot	13114	Chg	-69
MTD	13215		
YTD	12354		

Spread	Ratio
2920	1.22
2925	1.22
1175	1.10

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 24	15900	16100	16000	-25	May 24	13500	13750	13625	0	2375	1.17
Jun 24	15950	16100	16025	0	Jun 24	13650	13900	13775	-75	2250	1.16
Q3 24	15350	15600	15475	-25	Q3 24	13650	13900	13775	0	1700	1.12
Q4 24	14450	14700	14575	0	Q4 24	13050	13300	13175	-25	1400	1.11
Q1 25	11850	12100	11975	0	Q1 25	11000	11250	11125	0	850	1.08
Q2 25	13000	13350	13175	50	Q2 25	12250	12500	12375	-1100	800	1.06
Cal 25	13000	13200	13100	0	Cal 25	11900	12150	12025	0	1075	1.09
Cal 26	12250	12450	12350	0	Cal 26	11600	11850	11725	0	625	1.05
Cal 27	12000	12250	12125	0	Cal 27	11400	11650	11525	0	600	1.05



Spot Price Source: Baltic

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