



Supramax & Handysize FFA Daily Report

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Supramax Commentary

An relatively day for Supramax paper, with rates rangebound through the morning session and volumes extremely limited. Depsite a drop on the index, rates pushed up through the afternoon session following the larger sizes. Q3 and Q4 traded to respective highs of \$15150 and \$15100. The backend remained rangebound, with Cal25 trading \$12900-\$12950. We close supported. Have a nice weekend.

Handysize Commentary

A quiet day of Handysize, with Cal25 the only reported trade ticking up to \$12100 in 20dpm.

Supramax 10 Time Charter Average

Spot	15237	Chg	-156
MTD	14664		
YTD	13975		

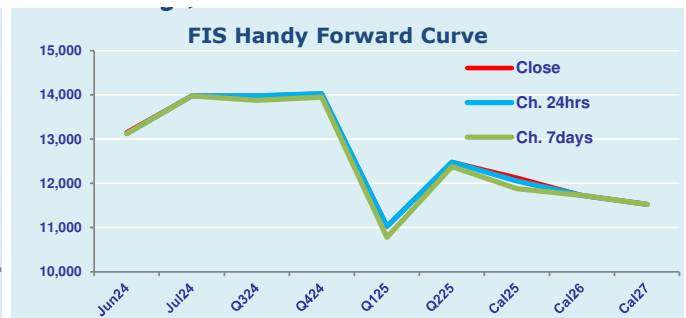
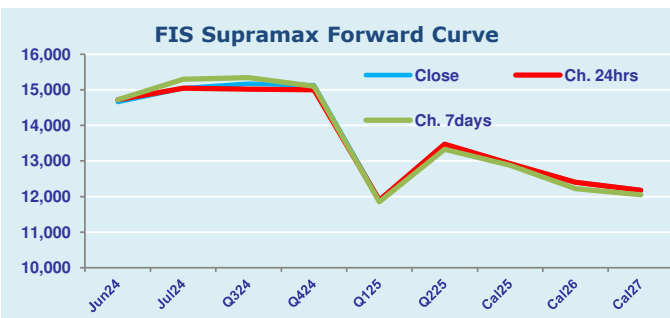
Handysize 7 Time Charter Average

Spot	13727	Chg	-14
MTD	13154		
YTD	12520		

Spread Ratio

Spread	1510	Ratio	1.11
	1510		1.11
	1455		1.12

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14664	14664	14664	-61	Jun 24	13154	13154	13154	29	1510	1.11
Jul 24	15000	15100	15050	0	Jul 24	13850	14100	13975	0	1075	1.08
Q3 24	15050	15300	15175	150	Q3 24	13850	14100	13975	0	1200	1.09
Q4 24	15000	15250	15125	125	Q4 24	13900	14150	14025	0	1100	1.08
Q1 25	11800	12000	11900	0	Q1 25	10900	11150	11025	0	875	1.08
Q2 25	13350	13600	13475	0	Q2 25	12350	12600	12475	0	1000	1.08
Cal 25	12850	13000	12925	0	Cal 25	12050	12200	12125	75	800	1.07
Cal 26	12300	12500	12400	0	Cal 26	11600	11850	11725	0	675	1.06
Cal 27	12000	12350	12175	0	Cal 27	11400	11650	11525	0	650	1.06



Spot Price Source: Baltic

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