



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper experienced a quiet end to the week. Volume was fairly limited throughout the day, as the prompt contracts softened due to a weak index (-\$152). April traded down to \$10900, and May traded down to \$11,200.

Handysize Commentary

Handysize paper stayed relatively flat across the curve as liquidity was thin from the start. \$11,000 traded on May which was the only trade of the day.

Supramax 11 Time Charter Average

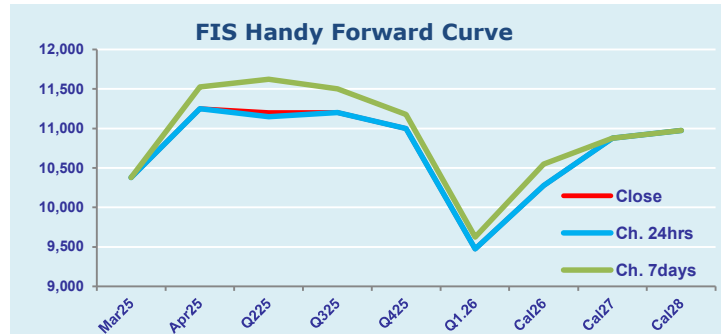
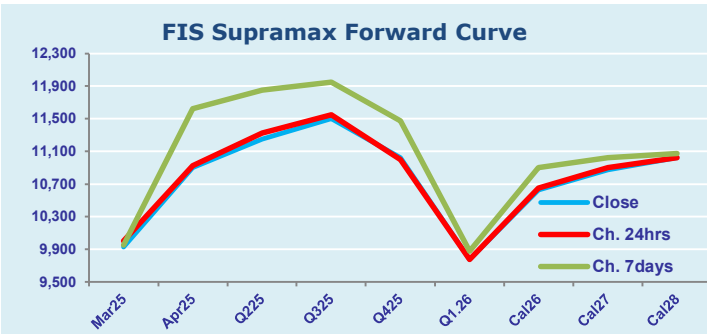
Spot	12576	Chg	-152
MTD	11870		
YTD	10321		

Handysize 7 Time Charter Average

Spot	11052	Chg	119
MTD	10383		
YTD	9026		

Spread	Ratio
1524	1.14
1487	1.14
1294	1.14

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 25	9800	10050	9925	-75	Mar 25	10250	10500	10375	0	-450	0.96
Apr 25	10850	10950	10900	-25	Apr 25	11150	11350	11250	0	-350	0.97
Q2 25	11150	11350	11250	-75	Q2 25	11100	11300	11200	50	50	1.00
Q3 25	11400	11600	11500	-50	Q3 25	11100	11300	11200	0	300	1.03
Q4 25	10900	11150	11025	25	Q4 25	10900	11100	11000	0	25	1.00
Q1. 26	9650	9900	9775	0	Q1. 26	9350	9600	9475	0	300	1.03
Cal 26	10550	10700	10625	-25	Cal 26	10200	10350	10275	0	350	1.03
Cal 27	10750	11000	10875	-25	Cal 27	10750	11000	10875	0	0	1.00
Cal 28	10900	11150	11025	0	Cal 28	10850	11100	10975	0	50	1.00



Spot Price Source: Baltic

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