



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper saw a rangebound day today as liquidity remained relatively low. May traded between \$9,950 and \$10,200, while June saw trading up to \$10,200. The day started soft on the bid side, with good bids being quickly picked off. After what was still a low index (-\$106), the market picked up, with bid support emerging across the curve. On the back end, Cal26 traded at \$9,950, and Q3 traded up to \$10,450.

Handysize Commentary

Handy paper experienced a low-volume day, with no reported trades.

Supramax 11 Time Charter Average

Spot	12095	Chg	-129
MTD	12127		
YTD	10782		

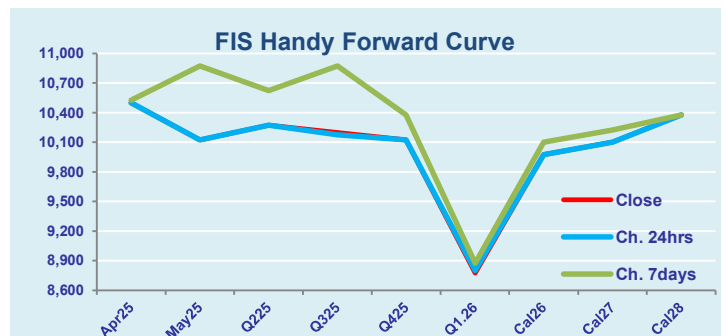
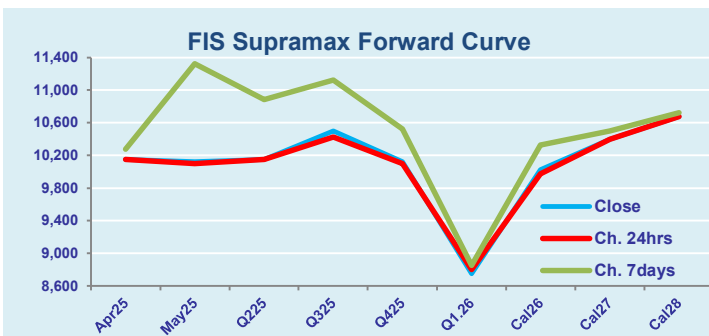
Handysize 7 Time Charter Average

Spot	10152	Chg	-47
MTD	10514		
YTD	9409		

Spread Ratio

Spread	Ratio
1943	1.19
1612	1.15
1373	1.15

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 25	10050	10250	10150	0	Apr 25	10400	10600	10500	0	-350	0.97
May 25	10050	10200	10125	25	May 25	10000	10250	10125	0	0	1.00
Q2 25	10050	10250	10150	0	Q2 25	10133	10417	10275	0	-125	0.99
Q3 25	10450	10550	10500	75	Q3 25	10000	10400	10200	25	300	1.03
Q4 25	10000	10250	10125	25	Q4 25	10000	10250	10125	0	0	1.00
Q1. 26	8600	8900	8750	-50	Q1. 26	8600	8950	8775	-25	-25	1.00
Cal 26	9900	10150	10025	50	Cal 26	9850	10100	9975	0	50	1.01
Cal 27	10250	10550	10400	0	Cal 27	10100	10100	10100	0	300	1.03
Cal 28	10550	10800	10675	0	Cal 28	10250	10500	10375	0	300	1.03



Spot Price Source: Baltic

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