



# Supramax & Handysize FFA Daily Report

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### Supramax Commentary

A fairly quiet start to the week for Supramax paper, with rates edging up slightly on fairly limited volume. Apr traded between \$14,500 and \$14,700, May saw some solid volume trade at \$15,800 and then up to a high of \$16,150, and Q3 traded in a narrow \$150 range.

### Handysize Commentary

A quiet start to the week for Handysize paper, as May traded at \$13,250.

### Supramax 11 Time Charter Average

Spot	15564	Chg	88
MTD	15442		
YTD	14617		

### Handysize 7 Time Charter Average

Spot	12500	Chg	-8
MTD	12513		
YTD	12416		

### Spread Ratio

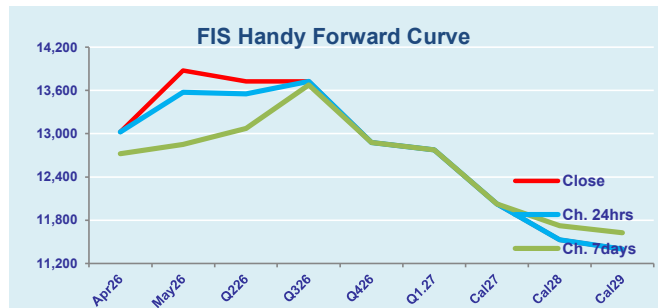
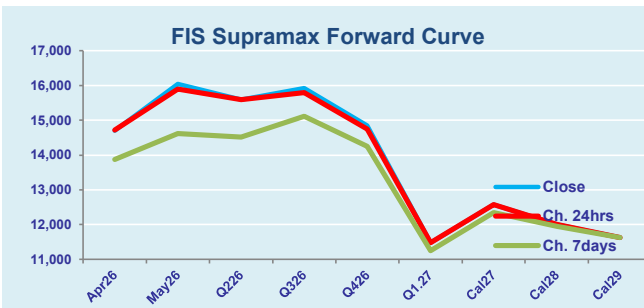
3064	1.25
2928	1.23
2201	1.18

### Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Apr 26	14600	14800	14700	-25
May 26	15950	16150	16050	150
Q2 26	15500	15700	15600	0
Q3 26	15850	16000	15925	125
Q4 26	14750	14950	14850	100
Q1. 27	11350	11600	11475	0
Cal 27	12500	12650	12575	0
Cal 28	11900	12100	12000	0
Cal 29	11500	11750	11625	0

### Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Apr 26	12900	13150	13025	0	1675	1.13
May 26	13750	14000	13875	300	2175	1.16
Q2 26	13600	13850	13725	175	1875	1.14
Q3 26	13600	13850	13725	0	2200	1.16
Q4 26	12750	13000	12875	0	1975	1.15
Q1. 27	12650	12900	12775	0	-1300	0.90
Cal 27	11950	12100	12025	0	550	1.05
Cal 28	11400	11650	11525	0	475	1.04
Cal 29	11250	11550	11400	0	225	1.02



Spot Price Source: Baltic

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