



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper had a slightly quieter end to the week, with rates trading in a relatively narrow range throughout the day. June and July traded early at \$18,700 and \$18,500 before June reached a later low of \$18,400. Q3 drifted down, trading late on at \$18,000. We end the day with light support.

Handysize Commentary

A quiet day for Handysize paper, with one trade reported, \$16,100 traded on June.

Supramax 11 Time Charter Average

Spot	19788	Chg	90
MTD	19369		
YTD	15753		

Handysize 7 Time Charter Average

Spot	15296	Chg	-15
MTD	15025		
YTD	12904		

Spread Ratio

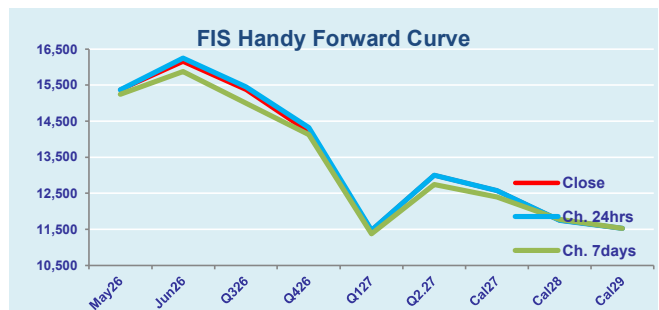
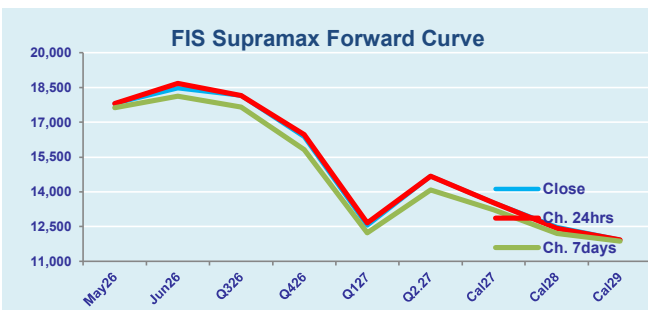
4492	1.29
4343	1.29
2849	1.22

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
May 26	17700	17900	17800	0
Jun 26	18350	18600	18475	-200
Q3 26	18000	18300	18150	0
Q4 26	16250	16500	16375	-100
Q1 27	12450	12650	12550	-100
Q2 27	14500	14850	14675	0
Cal 27	13400	13650	13525	0
Cal 28	12350	12600	12475	50
Cal 29	11750	12100	11925	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 26	15250	15500	15375	0	2425	1.16
Jun 26	15900	16400	16150	-100	2325	1.14
Q3 26	15250	15500	15375	-75	2775	1.18
Q4 26	14050	14350	14200	-125	2175	1.15
Q1 27	11300	11650	11475	0	1075	1.09
Q2 27	12750	13250	13000	0	1675	1.13
Cal 27	12450	12700	12575	0	950	1.08
Cal 28	11600	11900	11750	0	725	1.06
Cal 29	11400	11650	11525	0	400	1.03



Spot Price Source: Baltic

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