



Supramax & Handysize FFA Daily Report

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Supramax Commentary

Supramax paper continued to drift today after more selling interest from physical players. The day started again with some initial support as June and July traded at \$17,200 and \$17,200, which were the early highs. Q3 and Q4 also saw early trading at \$17,100 and \$15,700. Despite a negative index, some bids came in during the mid-afternoon before more late pressure ensued. June and July traded at \$17,050 late on, as we end the evening with more weight on the offer side.

Handysize Commentary

A liquid day for Handysize paper, with the curve also dropping alongside Supramax. Q4 traded down to \$13,650 and \$13,600, while prompt rates also came under pressure.

Supramax 11 Time Charter Average

Spot	19789	Chg	-33
MTD	19473		
YTD	15880		

Handysize 7 Time Charter Average

Spot	15256	Chg	-48
MTD	15089		
YTD	12979		

Spread Ratio

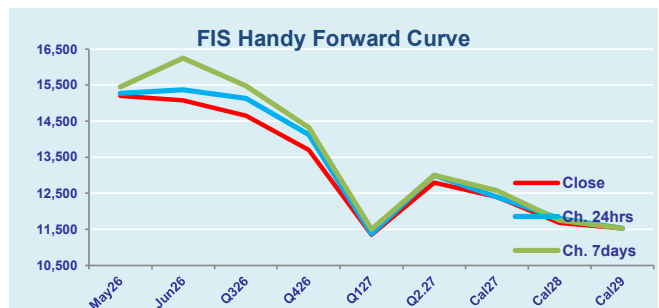
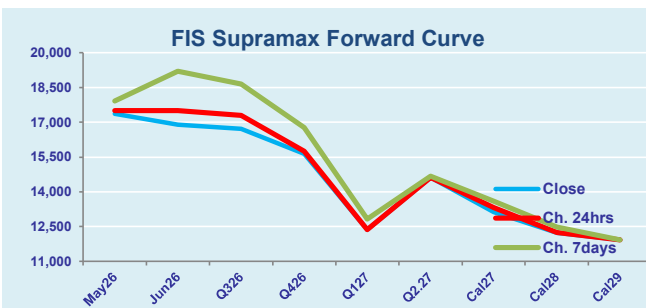
4533	1.30
4384	1.29
2901	1.22

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
May 26	17250	17500	17375	-125
Jun 26	16800	17000	16900	-600
Q3 26	16700	16750	16725	-575
Q4 26	15550	15750	15650	-100
Q1 27	12250	12500	12375	0
Q2 27	14500	14750	14625	0
Cal 27	13050	13200	13125	-200
Cal 28	12150	12300	12225	-25
Cal 29	11750	12100	11925	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 26	15000	15400	15200	-75	2175	1.14
Jun 26	14900	15250	15075	-300	1825	1.12
Q3 26	14500	14800	14650	-475	2075	1.14
Q4 26	13600	13800	13700	-425	1950	1.14
Q1 27	11200	11500	11350	-25	1025	1.09
Q2 27	12600	13000	12800	-200	1825	1.14
Cal 27	12250	12550	12400	0	725	1.06
Cal 28	11500	11850	11675	-125	550	1.05
Cal 29	11400	11650	11525	0	400	1.03



Spot Price Source: Baltic

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