



Supramax & Handysize FFA Daily Report

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Supramax Commentary

The Supramax paper market ended the week on a slightly soft note. July and Aug sold to respective lows of \$17,700 and \$17,350. Q3 and Q4 also drifted lower, printing at \$17,550 and \$16,800. The afternoon saw rangebound trading after liquidity went thin. We end the evening with light support.

Handysize Commentary

A quiet day for Handysize paper.

Supramax 11 Time Charter Average

Spot	21115	Chg	-100
MTD	20826		
YTD	16883		

Handysize 7 Time Charter Average

Spot	17014	Chg	40
MTD	16185		
YTD	13615		

Spread Ratio

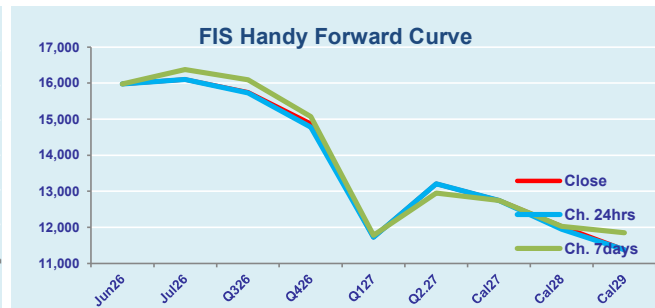
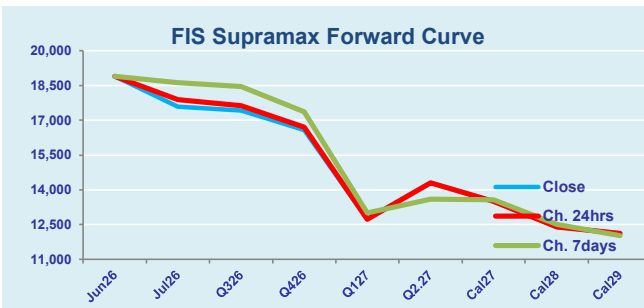
4101	1.24
4642	1.29
3269	1.24

Supramax10TC Forward Curve

Per	Bid	Offer	Mid	Chg
Jun 26	18800	19000	18900	0
Jul 26	17500	17700	17600	-300
Q3 26	17300	17550	17425	-200
Q4 26	16400	16750	16575	-125
Q1 27	12600	12900	12750	25
Q2 27	14100	14500	14300	0
Cal 27	13400	13600	13500	0
Cal 28	12300	12500	12400	0
Cal 29	12000	12250	12125	0

Handysize7TC Forward Curve

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	15850	16100	15975	0	2925	1.18
Jul 26	16000	16200	16100	0	1500	1.09
Q3 26	15650	15850	15750	15	1675	1.11
Q4 26	14750	15000	14875	100	1700	1.11
Q1 27	11600	11850	11725	0	1025	1.09
Q2 27	13000	13400	13200	0	1100	1.08
Cal 27	12650	12850	12750	0	750	1.06
Cal 28	11900	12150	12025	75	375	1.03
Cal 29	11250	11500	11375	0	750	1.07



Spot Price Source: Baltic

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