



Capesize & Panamax FFA Daily Report

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06 October 2020

Capesize Commentary	Panamax Commentary
Cape paper was much more subdued today despite ongoing talk the physical was continuing to push. As the index demonstrated, it appears momentum is slowing, which cause rates to slip a touch in the afternoon session albeit on fairly volume. With rumours \$24 was paid for Newcastlemax and rumours the MV Jutta fixed ex port carter 18-27 Oct at \$33 the paper pause may only be temporary.	Pmx paper opened the day supported with a flurry of buying seeing Oct trading up to \$12600, Nov to \$12800 and q4 printing in some good size at \$12500 before some resistance at these highs halted the upward trend. This set the tone for a somewhat rangebound day thereafter with buyers running out of steam post index and sellers applying light pressure which saw us drifting into the close. Oct slipped to \$12200, Q4 dipped to \$12400 printing a few times there and offered over while further out we lost ave \$150 as the Cal21 traded 10300-10350 range.

Capesize 5 Time Charter Average

Spot	34896	Chg	603
MTD	32897		
YTD	12261		

Per	Bid	Offer	Mid	Chg
Oct 20	28100	28400	28250	-500
Nov 20	22500	23000	22750	-125
Dec 20	18250	18750	18500	-300
Q4 20	23000	23400	23200	-350
Q1 21	10250	10350	10300	-200
Q2 21	11900	12100	12000	-125
Q3 21	16100	16200	16150	0
Q4. 21	16900	17100	17000	50
Q1. 22	9600	9800	9700	0
Cal 21	13788	13938	13863	-69
Cal 22	13300	13500	13400	0
Cal 23	13000	13300	13150	0
Cal 24	12900	13250	13075	0

Panamax 4 Time Charter Average

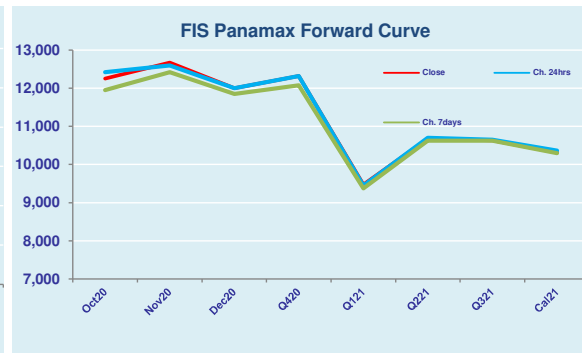
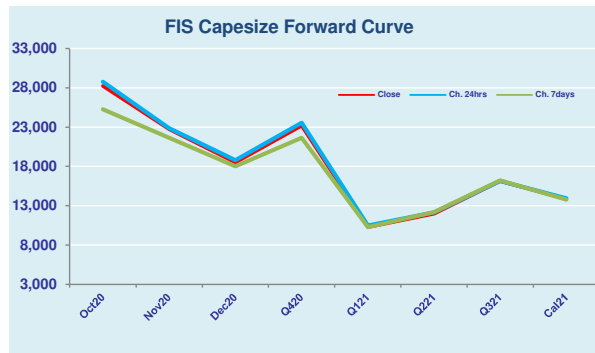
Spot	11213	Chg	106
MTD	11070		
YTD	7971		

Per	Bid	Offer	Mid	Chg
Oct 20	12200	12300	12250	-175
Nov 20	12600	12750	12675	75
Dec 20	11900	12100	12000	0
Q4 20	12250	12400	12325	0
Q1 21	9400	9550	9475	25
Q2 21	10625	10725	10675	-25
Q3 21	10600	10675	10638	-13
Q4. 21	10400	10550	10475	-100
Q1. 22	8250	8500	8375	0
Cal 21	10275	10350	10313	-50
Cal 22	9400	9500	9450	0
Cal 23	9000	9200	9100	0
Cal 24	8750	9000	8875	0

Spread Ratio

Spread	Ratio
23683	3.11
21827	2.97
4290	1.54

Spread	Ratio
16000	2.31
10075	1.79
6500	1.54
10875	1.88
825	1.09
1325	1.12
5513	1.52
6525	1.62
1325	1.16
3550	1.34
3950	1.42
4050	1.45
4200	1.47



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Capesize C3

Spot	23.14	Chg	-0.20
MTD	22.86		
YTD	14.73		

Per	Bid	Offer	Mid	Chg
Oct 20	22.00	23.00	22.50	0.00
Nov 20	19.00	20.00	19.50	0.00
Dec 20	18.00	19.00	18.50	0.00
Q4 20	19.67	20.67	20.17	0.00
Q1 21	13.00	14.00	13.50	0.00
Cal 21	15.25	16.25	15.75	0.00
Cal 22	15.00	16.00	15.50	0.00

Capesize C5

Spot	11.07	Chg	0.44
MTD	10.08		
YTD	6.44		

Per	Bid	Offer	Mid	Chg
Oct 20	9.55	9.65	9.60	0.10
Nov 20	8.25	8.55	8.40	-0.23
Dec 20	7.70	8.00	7.85	-0.03
Q4 20	8.50	8.73	8.62	-0.05
Q1 21	5.55	5.80	5.68	-0.02
Cal 21	6.60	7.10	6.85	0.00
Cal 22	6.25	6.85	6.55	0.00

Spread Ratio

12.07	2.09
12.78	2.27
8.28	2.29

Spread	Ratio
12.90	2.34
11.10	2.32
10.65	2.36
11.55	2.34
7.83	2.38
8.90	2.30
8.95	2.37

Capesize C7

Spot	13.85	Chg	0.00
MTD	13.52		
YTD	7.87		

Per	Bid	Offer	Mid	Chg
Oct 20	12.75	13.75	13.25	0.00
Nov 20	12.75	13.50	13.13	0.00
Dec 20	11.00	12.00	11.50	0.00
Q4 20	12.17	13.08	12.63	0.00
Q1 21	7.75	8.75	8.25	0.00
Cal 21	8.70	8.90	8.80	0.00
Cal 22	8.50	9.00	8.75	0.00
Cal 23	8.50	9.00	8.75	0.00

Panamax P1A

Spot	13200	Chg	205
MTD	12829		
YTD	8339		

Per	Bid	Offer	Mid	Chg
Oct 20	11000	11750	11375	0
Nov 20	11250	12000	11625	0
Dec 20	10750	11500	11125	0
Q4 20	11000	11750	11375	0
Q1 21	8500	9500	9000	0

Panamax P8

Spot	30.22	Chg	0.028
MTD	30.23		
YTD	28.21		

Per	Bid	Offer	Mid	Chg
Oct 20	31.50	33.50	32.50	0.00
Nov 20	30.50	32.50	31.50	0.00
Dec 20	30.50	32.50	31.50	0.00
Q4 20	30.00	32.00	31.00	0.00
Q1 21	29.50	31.50	30.50	0.00

Panamax 2A

Spot	21559	Chg	189
MTD	21328		
YTD	17275		

Per	Bid	Offer	Mid	Chg
Oct 20	20250	21000	20625	0
Nov 20	20500	21250	20875	0
Dec 20	19250	20000	19625	-250
Q4 20	20000	20750	20375	-75
Q1 21	16750	17500	17125	-250

Panamax 3A

Spot	11761	Chg	88
MTD	11712		
YTD	8376		

Per	Bid	Offer	Mid	Chg
Oct 20	11000	11500	11250	0
Nov 20	11000	11500	11250	0
Dec 20	10750	11250	11000	-250
Q4 20	10950	11400	11175	-75
Q1 21	8000	8500	8250	-125

Spread Ratio

9798	1.83
9616	1.82
8899	2.06

Spread	Ratio
9375	1.83
9625	1.86
8625	1.78
9200	1.82
8875	2.08

Spot Price Source: Baltic

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