



# Capesize & Panamax FFA Daily Report

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06 November 2020

Capesize Commentary	Panamax Commentary
<p>Finally a positive day for the cape market as both the C3 and the C5 saw a pick up in rates. The C5 started the move with a couple of fixtures at level 6.89 and a rumour of 7.00 also done. With a clear out of ballasters yesterday, this gave owners more scope to raise their ideas today. The C3 fixed at \$14.65. an improvement of 65 cents on yesterdays levels and the North Atlantic saw a better FH as well. The paper reacted in a positive fashion with Nov gapping up to 15500 which led Dec up to a high of 15000. Q1 and Cal 21 also picked up with 8500 and 13150 the highs on both. While volumes were on the low side today, certainly sentiment has changed and this could leave room for further gains next week. Have a good weekend.</p>	<p>A positive end to a somewhat rangebound week for the panamax as we finally pushed up from where we opened Monday. Nov and Dec opened with good buying support printing upto \$9650 in good size and q1 quickly pushed upto \$8150. Further out cal21 edged up trading \$9600 upto \$9700 throughout the day. We did witness some selling interest on the prompt months after index as Nov dipped back to \$9400 and Dec to \$9500 but more optimism was still witnessed into next year. Good weekend to all and now only 49 days until Christmas!</p>

### Capesize 5 Time Charter Average

Spot	14421	Chg	244
MTD	14890		
YTD	13094		

Per	Bid	Offer	Mid	Chg
Nov 20	15350	15700	15525	775
Dec 20	14750	15250	15000	750
Jan 21	10500	10750	10625	575
Q1 21	8250	8550	8400	450
Q2 21	10550	10750	10650	50
Q3 21	16250	16350	16300	-50
Q4 21	17250	17350	17300	-75
Q1. 22	7750	8000	7875	125
Q2. 22	10400	10600	10500	0
Cal 21	13075	13250	13163	94
Cal 22	13100	13300	13200	125
Cal 23	12850	13250	13050	50
Cal 24	12750	13250	13000	75

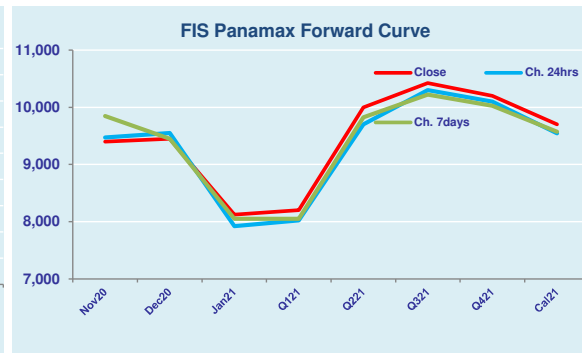
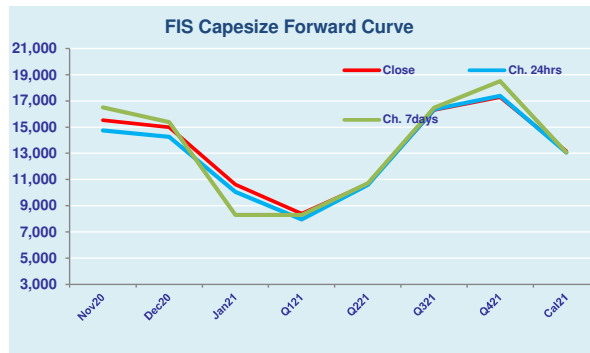
### Panamax 4 Time Charter Average

Spot	9375	Chg	-169
MTD	9742		
YTD	8239		

Per	Bid	Offer	Mid	Chg
Nov 20	9350	9450	9400	-75
Dec 20	9400	9500	9450	-100
Jan 21	8000	8250	8125	200
Q1 21	8150	8250	8200	175
Q2 21	9900	10100	10000	300
Q3 21	10300	10550	10425	125
Q4 21	10100	10300	10200	100
Q1. 22	7600	7850	7725	100
Q2. 22	9350	9600	9475	50
Cal 21	9650	9750	9700	156
Cal 22	9300	9450	9375	75
Cal 23	9000	9150	9075	25
Cal 24	8750	9000	8875	0

### Spread Ratio

Spread	Ratio
5046	1.54
5148	1.53
4855	1.59
6125	1.65
5550	1.59
2500	1.31
200	1.02
650	1.07
5875	1.56
7100	1.70
150	1.02
1025	1.11
3463	1.36
3825	1.41
3975	1.44
4125	1.46



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## Capesize C3

Spot	14.16	Chg	0.19
MTD	14.47		
YTD	14.97		

Per	Bid	Offer	Mid	Chg
Nov 20	14.50	15.25	14.88	0.00
Dec 20	14.25	15.25	14.75	-0.25
Jan 21	12.50	13.50	13.00	0.00
Q1 21	12.25	12.50	12.38	0.00
Q2 21	13.00	13.75	13.38	0.00
Cal 21	14.50	15.25	14.88	0.00
Cal 22	14.75	15.25	15.00	0.00

## Capesize C5

Spot	6.82	Chg	0.05
MTD	6.97		
YTD	6.60		

Per	Bid	Offer	Mid	Chg
Nov 20	6.85	7.15	7.00	0.00
Dec 20	6.80	7.10	6.95	0.12
Jan 21	5.50	5.90	5.70	0.00
Q1 21	5.25	5.50	5.38	0.00
Q2 21	5.75	6.25	6.00	0.00
Cal 21	6.35	6.85	6.60	0.00
Cal 22	6.25	6.85	6.55	0.00

## Spread Ratio

7.34	2.08
7.50	2.08
8.37	2.27

Spread	Ratio
7.88	2.13
7.80	2.12
7.30	2.28
7.00	2.30
7.38	2.23
8.28	2.25
8.45	2.29

## Capesize C7

Spot	8.23	Chg	0.04
MTD	8.35		
YTD	8.11		

Per	Bid	Offer	Mid	Chg
Nov 20	8.35	8.75	8.55	0.00
Dec 20	8.25	8.80	8.53	0.00
Jan 21	7.00	7.60	7.30	0.00
Q1 21	6.60	6.80	6.70	0.00
Q2 21	7.75	8.35	8.05	0.00
Cal 21	8.25	8.50	8.38	0.00
Cal 22	8.25	8.65	8.45	0.00
Cal 23	8.35	8.75	8.55	0.00

## Panamax P1A

Spot	11690	Chg	-140
MTD	11986		
YTD	8751		

Per	Bid	Offer	Mid	Chg
Nov 20	11250	12000	11625	0
Dec 20	10250	11000	10625	0
Jan 21	9500	10250	9875	0
Q1 21	9500	10250	9875	0
Q2 21	10250	11000	10625	0

## Panamax P8

Spot	28.21	Chg	-0.222
MTD	28.64		
YTD	28.35		

Per	Bid	Offer	Mid	Chg
Nov 20	28.90	30.90	29.90	0.00
Dec 20	29.00	31.00	30.00	0.00
Jan 21	28.00	30.00	29.00	0.00
Q1 21	28.75	30.50	29.63	0.00
Q2 21	27.75	29.50	28.63	0.00

## Panamax 2A

Spot	19564	Chg	-427
MTD	20347		
YTD	17666		

Per	Bid	Offer	Mid	Chg
Nov 20	17750	18500	18125	-500
Dec 20	17250	18000	17625	500
Jan 21	16000	16750	16375	250
Q1 21	15850	16600	16225	100
Q2 21	18000	18750	18375	250

## Panamax 3A

Spot	9597	Chg	-119
MTD	9962		
YTD	8689		

Per	Bid	Offer	Mid	Chg
Nov 20	10500	11000	10750	0
Dec 20	10000	10750	10375	0
Jan 21	7750	8500	8125	0
Q1 21	7750	8500	8125	0
Q2 21	8850	9650	9250	0

## Spread Ratio

9967	2.04
10385	2.04
8977	2.03

Spread	Ratio
7375	1.69
7250	1.70
8250	2.02
8100	2.00
9125	1.99

Spot Price Source: Baltic

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