



Capesize & Panamax FFA Daily Report

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24 December 2020

Capesize Commentary	Panamax Commentary
The last index day of the year on capes was a very slow day for the FFAs with only a handful of trades transacted in a tight range from the previous day's trading. FIS wishes you all a Merry Christmas and a Happy New Year!	Quiet end to the week before Christmas, Jan trading at \$9000 and q1 \$8950 as everyone stopped for the winter break. Hope everyone has a wonderful festive time and enjoys the extended time off. Merry Christmas

Capesize 5 Time Charter Average

Spot	16633	Chg	224
MTD	13164		
YTD	13070		

Per	Bid	Offer	Mid	Chg
Dec 20	13070	13070	13070	-30
Jan 21	13100	13400	13250	-225
Feb 21	9350	9700	9525	-25
Q1 21	10750	11000	10875	-75
Q2 21	12350	12550	12450	-150
Q3 21	17250	17450	17350	200
Q4 21	16700	17000	16850	-150
Q1. 22	8750	9000	8875	0
Q2. 22	11600	11850	11725	0
Cal 21	14263	14500	14381	-44
Cal 22	13850	14000	13925	0
Cal 23	13500	13700	13600	50
Cal 24	13200	13600	13400	0

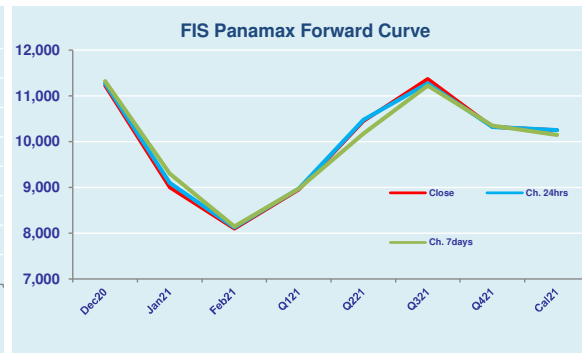
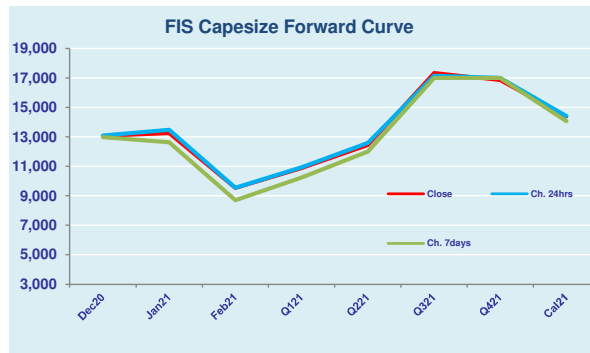
Panamax 4 Time Charter Average

Spot	10590	Chg	-75
MTD	11203		
YTD	8587		

Per	Bid	Offer	Mid	Chg
Dec 20	11150	11300	11225	-50
Jan 21	8900	9100	9000	-100
Feb 21	8000	8200	8100	-25
Q1 21	8900	9000	8950	-25
Q2 21	10350	10550	10450	-25
Q3 21	11250	11500	11375	100
Q4 21	10250	10400	10325	0
Q1. 22	8500	8750	8625	0
Q2. 22	9700	9950	9825	0
Cal 21	10200	10300	10250	0
Cal 22	9650	9750	9700	0
Cal 23	9200	9400	9300	0
Cal 24	9050	9250	9150	0

Spread Ratio

6043	1.57
1961	1.18
4483	1.52
Spread	Ratio
1845	1.16
4250	1.47
1425	1.18
1925	1.22
2000	1.19
5975	1.53
6525	1.63
250	1.03
1900	1.19
4131	1.40
4225	1.44
4300	1.46
4250	1.46



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Capesize C3

Spot	16.09	Chg	-0.00
MTD	13.93		
YTD	14.82		

Per	Bid	Offer	Mid	Chg
Dec 20	13.70	13.90	13.80	0.00
Jan 21	14.50	15.50	15.00	0.00
Feb 21	14.00	15.00	14.50	0.00
Q1 21	14.00	14.75	14.38	0.00
Q2 21	15.00	16.00	15.50	0.00
Cal 21	14.75	15.75	15.25	0.00
Cal 22	14.65	15.50	15.08	0.00

Capesize C5

Spot	8.14	Chg	0.01
MTD	7.16		
YTD	6.66		

Per	Bid	Offer	Mid	Chg
Dec 20	7.16	7.16	7.16	0.06
Jan 21	6.60	6.90	6.75	0.03
Feb 21	6.10	6.30	6.20	0.10
Q1 21	6.35	6.70	6.53	0.08
Q2 21	6.70	6.90	6.80	0.23
Cal 21	6.50	7.00	6.75	0.00
Cal 22	6.30	6.90	6.60	0.00

Spread Ratio

7.94	1.98
6.77	1.95
8.16	2.23

Spread	Ratio
6.64	1.93
8.25	2.22
8.30	2.34
7.85	2.20
8.70	2.28
8.50	2.26
8.48	2.28

Capesize C7

Spot	10.22	Chg	0.03
MTD	8.82		
YTD	8.14		

Per	Bid	Offer	Mid	Chg
Dec 20	8.82	8.82	8.82	0.45
Jan 21	8.50	9.25	8.88	0.00
Feb 21	7.75	8.25	8.00	0.00
Q1 21	7.75	8.25	8.00	0.00
Q2 21	8.40	8.80	8.60	0.00
Cal 21	8.75	9.25	9.00	0.00
Cal 22	8.25	8.75	8.50	0.00
Cal 23	8.35	8.75	8.55	0.00

Panamax P1A

Spot	14615	Chg	-20
MTD	15046		
YTD	9502		

Per	Bid	Offer	Mid	Chg
Dec 20	10000	10750	10375	0
Jan 21	9500	10250	9875	0
Feb 21	8500	9250	8875	0
Q1 21	9500	10250	9875	0
Q2 21	10250	11000	10625	0

Panamax P8

Spot	28.85	Chg	0.007
MTD	28.70		
YTD	28.39		

Per	Bid	Offer	Mid	Chg
Dec 20	28.90	30.90	29.90	0.00
Jan 21	29.00	31.00	30.00	0.00
Feb 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	20141	Chg	100
MTD	20507		
YTD	18016		

Per	Bid	Offer	Mid	Chg
Dec 20	18750	19350	19050	0
Jan 21	16750	17500	17125	0
Feb 21	16000	16750	16375	0
Q1 21	16750	17500	17125	0
Q2 21	18100	18850	18475	0

Panamax 3A

Spot	10785	Chg	-308
MTD	12357		
YTD	9101		

Per	Bid	Offer	Mid	Chg
Dec 20	9750	10500	10125	0
Jan 21	8000	8750	8375	0
Feb 21	7000	7750	7375	0
Q1 21	8000	8750	8375	0
Q2 21	9000	9750	9375	0

Spread Ratio

9356	1.87
8150	1.66
8915	1.98

Spread	Ratio
8925	1.88
8750	2.04
9000	2.22
8750	2.04
9100	1.97

Spot Price Source: Baltic

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