



Capesize & Panamax FFA Daily Report

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29 December 2020

Market Commentary

FIS wishes you all a Happy New Year ahead!

Capesize 5 Time Charter Average

Spot	16633	Chg	224
MTD	13164		
YTD	13070		

	Per	Bid	Offer	Mid	Chg
Dec 20		13070	13070	13070	0
Jan 21		11900	12150	12025	-1225
Feb 21		9000	9300	9150	-375
Q1 21		10117	10367	10242	-633
Q2 21		12000	12150	12075	-375
Q3 21		17000	17350	17175	-175
Q4 21		16800	17100	16950	100
Q1. 22		8650	9000	8825	-50
Q2. 22		11400	11650	11525	-200
Cal 21		13979	14242	14111	-271
Cal 22		13650	13950	13800	-125
Cal 23		13500	13800	13650	50
Cal 24		13200	13600	13400	0

Panamax 4 Time Charter Average

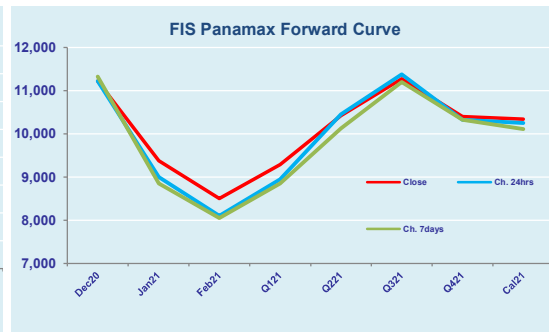
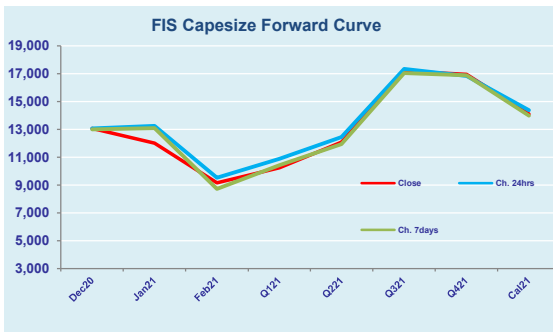
Spot	10590	Chg	-75
MTD	11203		
YTD	8587		

	Per	Bid	Offer	Mid	Chg
Dec 20		11150	11300	11225	0
Jan 21		9300	9450	9375	375
Feb 21		8400	8600	8500	400
Q1 21		9200	9375	9288	338
Q2 21		10350	10500	10425	-25
Q3 21		11200	11350	11275	-100
Q4 21		10300	10500	10400	75
Q1. 22		8500	8750	8625	0
Q2. 22		9700	9950	9825	0
Cal 21		10275	10400	10338	88
Cal 22		9500	9700	9600	-100
Cal 23		9200	9400	9300	0
Cal 24		9050	9250	9150	0

Spread Ratio

Spot	6043	1.57
MTD	1961	1.18
YTD	4483	1.52

	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 20		11150	11300	11225	0	1845	1.16
Jan 21		9300	9450	9375	375	2650	1.28
Feb 21		8400	8600	8500	400	650	1.08
Q1 21		9200	9375	9288	338	955	1.10
Q2 21		10350	10500	10425	-25	1650	1.16
Q3 21		11200	11350	11275	-100	5900	1.52
Q4 21		10300	10500	10400	75	6550	1.63
Q1. 22		8500	8750	8625	0	200	1.02
Q2. 22		9700	9950	9825	0	1700	1.17
Cal 21		10275	10400	10338	88	3773	1.36
Cal 22		9500	9700	9600	-100	4200	1.44
Cal 23		9200	9400	9300	0	4350	1.47
Cal 24		9050	9250	9150	0	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	0.00
Jan 21	6.60	6.90	6.75	0.00
Feb 21	6.10	6.30	6.20	0.00
Q1 21	6.35	6.70	6.53	0.00
Q2 21	6.70	6.90	6.80	0.00
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	0.00
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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