



Capesize & Panamax FFA Daily Report

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02 July 2021

Capesize Commentary	Panamax Commentary
It was a very choppy day on the nearby periods which dropped in early morning trading but were then subject to a mad scramble from buyers driving the July back up to 33k & Q3 35500. The indices were marked down substantially once again which caused buyers to pull back rapidly, leaving sellers having to discount sharply to get anything done. The deferred periods were considerably more stable and generally lacking significant activity over a much lower volume day than the week's average. Good weekend to all.	Home its coming!! Good weekend to all.

Capesize 5 Time Charter Average

Spot	29106	Chg	-1494
MTD	29853		
YTD	24103		

Per	Bid	Offer	Mid	Chg
Jul 21	31500	32000	31750	0
Aug 21	35750	36000	35875	-500
Sep 21	36250	36500	36375	-750
Q3 21	34500	34800	34650	-425
Q4 21	34000	34500	34250	250
Q1 22	17750	18100	17925	-75
Q2 22	22750	23250	23000	0
Q3. 22	27750	28250	28000	0
Q4. 22	27250	27750	27500	0
Cal 22	24000	24338	24169	44
Cal 23	19200	19600	19400	0
Cal 24	16500	16900	16700	0
Cal 25	15000	15500	15250	0

Panamax 4 Time Charter Average

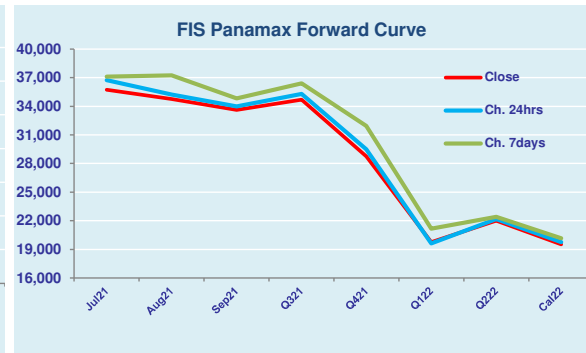
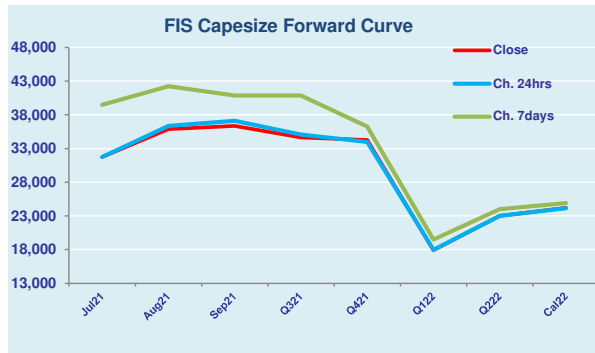
Spot	37086	Chg	287
MTD	36943		
YTD	21131		

Per	Bid	Offer	Mid	Chg
Jul 21	35500	36000	35750	-1000
Aug 21	34500	35000	34750	-500
Sep 21	33500	33750	33625	-375
Q3 21	34500	34900	34700	-600
Q4 21	28500	29000	28750	-750
Q1 22	19500	20000	19750	125
Q2 22	21750	22250	22000	-175
Q3. 22	18250	18750	18500	-325
Q4. 22	17750	18250	18000	175
Cal 22	19350	19700	19525	-225
Cal 23	14300	14600	14450	-150
Cal 24	12250	12600	12425	-50
Cal 25	11250	11500	11375	0

Spread Ratio

Spread	Ratio
-7980	0.78
-7090	0.81
2972	1.14

Spread	Ratio
-4000	0.89
1125	1.03
2750	1.08
-50	1.00
5500	1.19
-1825	0.91
1000	1.05
9500	1.51
4644	1.24
4950	1.34
4275	1.34
3875	1.34



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Capesize C3

Spot	25.81	Chg	-0.82
MTD	26.22		
YTD	22.12		

Per	Bid	Offer	Mid	Chg
Jul 21	25.75	26.50	26.13	-0.63
Aug 21	27.00	28.00	27.50	-0.50
Sep 21	27.50	28.50	28.00	-0.50
Q3 21	26.25	27.25	26.75	-1.00
Q4 21	26.00	27.00	26.50	-0.50
Cal 22	18.50	19.50	19.00	0.00
Cal 23	16.00	17.00	16.50	0.00

Capesize C5

Spot	11.06	Chg	-0.38
MTD	11.24		
YTD	9.93		

Per	Bid	Offer	Mid	Chg
Jul 21	11.80	12.00	11.90	-0.05
Aug 21	12.00	12.75	12.38	-0.13
Sep 21	12.75	13.50	13.13	0.00
Q3 21	12.18	12.75	12.47	-0.06
Q4 21	12.00	12.65	12.33	0.00
Cal 22	9.00	9.75	9.38	0.00
Cal 23	7.50	8.50	8.00	0.00

Spread Ratio

Spread	14.76	Ratio	2.33
	14.98		2.33
	12.19		2.23

Spread	Ratio
14.23	2.20
15.13	2.22
14.88	2.13
14.28	2.15
14.18	2.15
9.63	2.03
8.50	2.06

Capesize C7

Spot	14.52	Chg	-0.34
MTD	14.69		
YTD	12.14		

Per	Bid	Offer	Mid	Chg
Jul 21	14.75	15.75	15.25	-0.38
Aug 21	14.75	15.75	15.25	-0.25
Sep 21	15.00	16.00	15.50	-0.13
Q3 21	15.25	16.25	15.75	-0.13
Q4 21	14.75	15.75	15.25	0.00
Cal 22	12.50	13.25	12.88	0.00
Cal 23	10.75	11.50	11.13	0.00
Cal 24	9.75	10.75	10.25	0.00

Panamax P1A

Spot	45050	Chg	700
MTD	44700		
YTD	21520		

Per	Bid	Offer	Mid	Chg
Jul 21	38500	39500	39000	0
Aug 21	38500	39500	39000	0
Sep 21	37000	38000	37500	0
Q3 21	38000	39000	38500	0
Q4 21	31500	32500	32000	0

Panamax P8

Spot	70.54	Chg	0.215
MTD	70.43		
YTD	49.89		

Per	Bid	Offer	Mid	Chg
Jul 21	51.00	54.00	52.50	0.00
Aug 21	48.00	51.00	49.50	0.00
Sep 21	55.50	57.00	56.25	0.00
Q3 21	51.50	54.00	52.75	0.00
Q4 21	43.00	47.00	45.00	0.00

Panamax 2A

Spot	55805	Chg	505
MTD	55553		
YTD	32136		

Per	Bid	Offer	Mid	Chg
Jul 21	48500	49500	49000	0
Aug 21	48000	49000	48500	0
Sep 21	45500	46500	46000	0
Q3 21	47333	48333	47833	0
Q4 21	40250	41250	40750	0

Panamax 3A

Spot	32765	Chg	90
MTD	32720		
YTD	22639		

Per	Bid	Offer	Mid	Chg
Jul 21	35000	36000	35500	0
Aug 21	34000	35000	34500	0
Sep 21	32250	33250	32750	0
Q3 21	33750	34750	34250	0
Q4 21	28750	29750	29250	0

Spread Ratio

Spread	23040	Ratio	1.70
	22833		1.70
	9497		1.42

Spread	Ratio
13500	1.38
14000	1.41
13250	1.40
13583	1.40
11500	1.39

Spot Price Source: Baltic

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