



Capesize & Panamax FFA Daily Report

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02 August 2021

Capesize Commentary	Panamax Commentary
<p>A relatively quiet day to start the week today with some early morning promise, with a mid morning/afternoon quiet period and finding some support towards the end of the day. Early on trades of Aug \$37000-\$38000 and sept \$38800- \$39400 with Q4 paid up to \$36000. Index was as expected, down slightly to \$35429 (-284). We saw Aug trade down to \$37250 and sept down to \$39000 before some late buying interest with Aug paid at \$37500 and Sept paid at \$39250. Some weaker physical rumours were floating about but lets see tomorrow if we can get some more concrete direction on the physical.</p>	<p>After a lovely weekend we opened the week on pmx with buyers on the prompt, Aug and q4 pushing in the morning to \$31000 and \$29500 respectively before running into resistance. We saw some rangebound activity into the afternoon, then some jumpy moves late on with Aug printing \$31400, Sep to \$32400 before dipping off the highs at the close.</p>

Capesize 5 Time Charter Average

Spot	35429	Chg	-284
MTD	35429		
YTD	25044		

Per	Bid	Offer	Mid	Chg
Aug 21	36600	37000	36800	-700
Sep 21	38750	39250	39000	625
Oct 21	38250	39000	38625	54
Q4 21	35650	35750	35700	200
Q1 22	17750	18250	18000	0
Q2 22	21750	22250	22000	-250
Q3. 22	27000	27750	27375	-125
Q4. 22	26500	27000	26750	250
Q1. 23	26300	26750	26525	500
Cal 22	23350	23775	23563	0
Cal 23	18600	19000	18800	200
Cal 24	16000	16500	16250	50
Cal 25	15300	15750	15525	63

Panamax 4 Time Charter Average

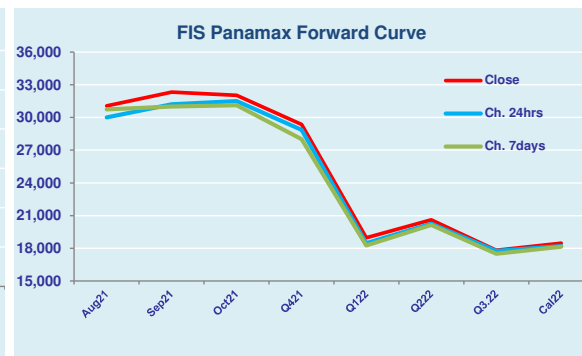
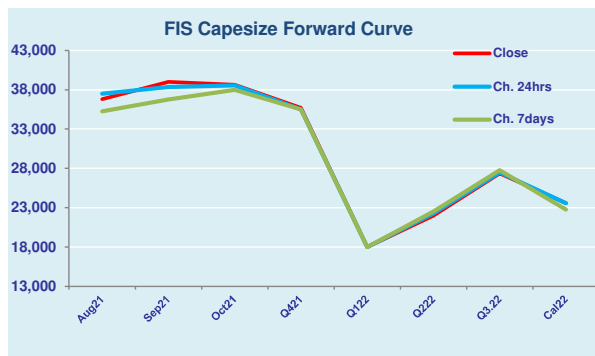
Spot	28274	Chg	-124
MTD	28274		
YTD	22710		

Per	Bid	Offer	Mid	Chg
Aug 21	30900	31250	31075	1075
Sep 21	32250	32400	32325	1125
Oct 21	31850	32250	32050	550
Q4 21	29200	29500	29350	475
Q1 22	18850	19100	18975	525
Q2 22	20350	20850	20600	350
Q3. 22	17650	18000	17825	75
Q4. 22	16500	17000	16750	250
Q1. 23	16250	16750	16500	500
Cal 22	18350	18600	18475	275
Cal 23	13500	13750	13625	25
Cal 24	12000	12400	12200	0
Cal 25	11200	11500	11350	0

Spread Ratio

Spread	Ratio
7155	1.25
7155	1.25
2333	1.10

Spread	Ratio
5725	1.18
6675	1.21
6575	1.21
6350	1.22
-975	0.95
1400	1.07
9550	1.54
10000	1.60
10025	1.61
5088	1.28
5175	1.38
4050	1.33
4175	1.37



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02 August 2021

Capesize C3

Spot	28.88	Chg	0.00
MTD	28.88		
YTD	22.74		

Per	Bid	Offer	Mid	Chg
Aug 21	29.50	31.00	30.25	0.25
Sep 21	29.50	30.75	30.13	0.13
Oct 21	29.60	30.50	30.05	0.75
Q4 21	29.53	30.75	30.14	1.14
Q1 22	28.60	29.50	29.05	0.05
Cal 22	19.00	20.00	19.50	0.00
Cal 23	15.75	16.75	16.25	0.00

Capesize C5

Spot	14.78	Chg	-0.34
MTD	14.78		
YTD	10.23		

Per	Bid	Offer	Mid	Chg
Aug 21	13.10	13.25	13.18	0.13
Sep 21	13.10	13.60	13.35	0.00
Oct 21	13.00	13.60	13.30	0.05
Q4 21	12.35	12.80	12.58	-0.20
Q1 22	7.70	8.20	7.95	-0.05
Cal 22	9.00	9.75	9.38	-0.23
Cal 23	7.30	8.30	7.80	0.05

Spread Ratio

14.10	1.95
14.10	1.95
12.51	2.22

Spread	Ratio
17.08	2.30
16.78	2.26
16.75	2.26
17.57	2.40
21.10	3.65
10.13	2.08
8.45	2.08

Capesize C7

Spot	14.31	Chg	-0.01
MTD	14.31		
YTD	12.47		

Per	Bid	Offer	Mid	Chg
Aug 21	15.50	16.50	16.00	0.00
Sep 21	15.50	16.50	16.00	0.00
Oct 21	15.00	16.00	15.50	0.00
Q4 21	14.50	15.50	15.00	-0.50
Q1 22	12.30	12.80	12.55	0.05
Cal 22	12.50	13.50	13.00	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	28550	Chg	-100
MTD	28550		
YTD	23595		

Per	Bid	Offer	Mid	Chg
Aug 21	33250	34250	33750	0
Sep 21	32750	33750	33250	0
Oct 21	32150	33150	32650	0
Q4 21	29600	31200	30400	0
Q1 22	29000	30600	29800	0

Panamax P8

Spot	61.84	Chg	-0.214
MTD	61.84		
YTD	52.14		

Per	Bid	Offer	Mid	Chg
Aug 21	62.00	67.00	64.50	0.00
Sep 21	60.00	65.00	62.50	0.00
Oct 21	58.00	65.00	61.50	-0.50
Q4 21	55.00	60.00	57.50	0.00
Q1 22	50.00	55.00	52.50	-2.50

Panamax 2A

Spot	47132	Chg	-286
MTD	47132		
YTD	34964		

Per	Bid	Offer	Mid	Chg
Aug 21	48000	49000	48500	0
Sep 21	45500	46500	46000	0
Oct 21	41200	42200	41700	0
Q4 21	40250	41250	40750	0
Q1 22	28900	29900	29400	0

Panamax 3A

Spot	27493	Chg	-94
MTD	27493		
YTD	23640		

Per	Bid	Offer	Mid	Chg
Aug 21	34000	35000	34500	0
Sep 21	32250	33250	32750	0
Oct 21	32000	31250	31625	0
Q4 21	28750	29750	29250	0
Q1 22	26750	27750	27250	0

Spread Ratio

19639	1.71
19639	1.71
11324	1.48

Spread	Ratio
14000	1.41
13250	1.40
10075	1.32
11500	1.39
2150	1.08

Spot Price Source: Baltic

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