



Capesize & Panamax FFA Daily Report

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10 September 2021

Capesize Commentary	Panamax Commentary
Have a good weekend.	Its coming home! Have a good weekend.

Capesize 5 Time Charter Average

Spot	46172	Chg	5021
MTD	44446		
YTD	27958		

Per	Bid	Offer	Mid	Chg
Sep 21	46000	46500	46250	2500
Oct 21	44750	45000	44875	2125
Nov 21	40000	40500	40250	1000
Q4 21	38850	39250	39050	1300
Q1 22	19900	20150	20025	100
Q2 22	23750	24000	23875	200
Q3. 22	28700	29200	28950	950
Q4. 22	26750	27250	27000	0
Q1. 23	13250	13500	13375	0
Cal 22	24800	25100	24950	250
Cal 23	18500	18850	18675	-25
Cal 24	16150	16500	16325	0
Cal 25	15000	15250	15125	-125

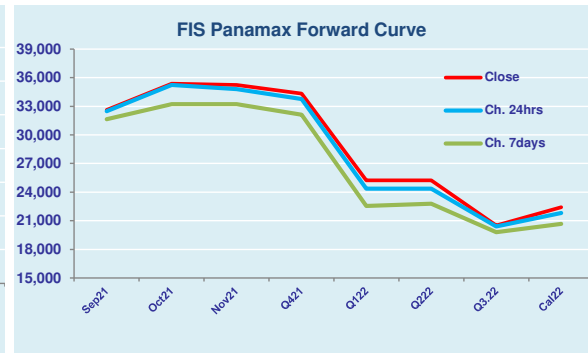
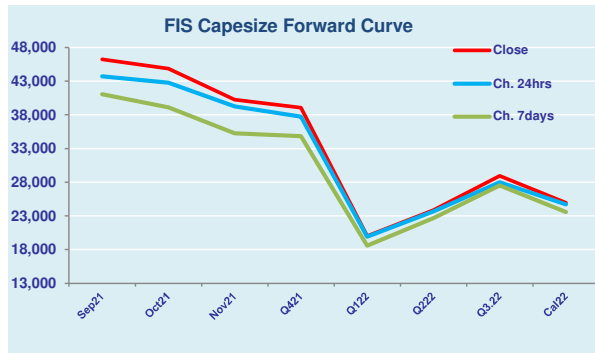
Panamax 4 Time Charter Average

Spot	31020	Chg	767
MTD	30816		
YTD	24069		

Per	Bid	Offer	Mid	Chg
Sep 21	32500	32750	32625	125
Oct 21	35250	35500	35375	125
Nov 21	35000	35500	35250	450
Q4 21	34250	34400	34325	575
Q1 22	25000	25500	25250	875
Q2 22	25000	25500	25250	875
Q3. 22	20250	20750	20500	75
Q4. 22	18500	19000	18750	600
Q1. 23	14250	14750	14500	250
Cal 22	22250	22550	22400	600
Cal 23	14850	15000	14925	175
Cal 24	12250	12750	12500	50
Cal 25	11200	11600	11400	0

Spread Ratio

15152	1.49
13630	1.44
3889	1.16
13625	1.42
9500	1.27
5000	1.14
4725	1.14
-5225	0.79
-1375	0.95
8450	1.41
8250	1.44
-1125	0.92
2550	1.11
3750	1.25
3825	1.31
3725	1.33



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Capesize C3

Spot	31.85	Chg	1.64
MTD	32.00		
YTD	24.32		

Per	Bid	Offer	Mid	Chg
Sep 21	32.00	33.00	32.50	0.00
Oct 21	30.75	31.75	31.25	0.00
Nov 21	30.00	31.00	30.50	0.00
Q4 21	28.25	29.25	28.75	0.00
Q1 22	18.75	19.75	19.25	0.00
Cal 22	20.00	21.00	20.50	0.00
Cal 23	16.00	17.00	16.50	0.00

Capesize C5

Spot	14.16	Chg	1.08
MTD	13.29		
YTD	10.90		

Per	Bid	Offer	Mid	Chg
Sep 21	13.30	13.65	13.48	0.00
Oct 21	13.65	14.10	13.88	0.00
Nov 21	12.85	13.50	13.18	0.00
Q4 21	12.75	13.10	12.93	0.00
Q1 22	8.50	8.90	8.70	0.00
Cal 22	9.25	10.00	9.63	0.00
Cal 23	7.50	8.50	8.00	0.00

Spread Ratio

Spread	17.70	Ratio	2.25
	18.72		2.41
	13.42		2.23

Spread	Ratio
19.03	2.41
17.38	2.25
17.33	2.31
15.83	2.22
10.55	2.21
10.88	2.13
8.50	2.06

Capesize C7

Spot	19.64	Chg	1.38
MTD	18.92		
YTD	13.19		

Per	Bid	Offer	Mid	Chg
Sep 21	17.75	18.75	18.25	0.00
Oct 21	15.75	16.75	16.75	0.00
Nov 21	14.75	15.75	15.25	0.00
Q4 21	14.75	15.50	15.13	0.00
Q1 22	12.25	13.00	12.63	0.00
Cal 22	13.30	13.70	13.50	0.00
Cal 23	10.50	11.50	11.00	0.00
Cal 24	9.50	10.75	10.13	0.00

Panamax P1A

Spot	29415	Chg	1740
MTD	27220		
YTD	24735		

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

Panamax P8

Spot	65.99	Chg	0.229
MTD	66.25		
YTD	54.26		

Per	Bid	Offer	Mid	Chg
Aug 21	60.00	65.00	62.50	0.00
Sep 21	58.00	65.00	61.50	0.00
Oct 21	58.00	65.00	61.50	0.00
Q4 21	55.00	60.00	57.50	0.00
Q1 22	50.00	55.00	52.50	0.00

Panamax 2A

Spot	47368	Chg	963
MTD	46766		
YTD	37144		

Per	Bid	Offer	Mid	Chg
Sep 21	50500	51500	51000	0
Oct 21	49500	50500	50000	0
Nov 21	49500	50500	50000	0
Q4 21	45000	46000	45500	0
Q1 22	34000	35000	34500	0

Panamax 3A

Spot	33042	Chg	549
MTD	33848		
YTD	24932		

Per	Bid	Offer	Mid	Chg
Sep 21	33000	34000	33500	0
Oct 21	33000	34000	33500	0
Nov 21	33000	34000	33500	0
Q4 21	30500	31500	31000	0
Q1 22	21500	22500	22000	0

Spread Ratio

Spread	14326	Ratio	1.43
	12918		1.38
	12213		1.49

Spread	Ratio
17500	1.52
16500	1.49
16500	1.49
14500	1.47
12500	1.57

Spot Price Source: Baltic

Page 2 of 2