



Capesize & Panamax FFA Daily Report

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01 October 2021

Capesize Commentary	Panamax Commentary
A quiet end to what has been a very active and bullish week for the capes with little volatility and volume.	Have a good weekend

Capesize 5 Time Charter Average

Spot	75190	Chg	1014
MTD	75190		
YTD	30564		

Per	Bid	Offer	Mid	Chg
Oct 21	64500	64900	64700	1825
Nov 21	51000	51750	51375	1125
Dec 21	41500	42000	41750	1375
Q4 21	52350	52800	52575	1850
Q1 22	24150	24500	24325	65
Q2 22	25350	25750	25550	800
Q3. 22	28500	29000	28750	375
Q4. 22	27250	27750	27500	750
Q1. 23	14750	15250	15000	0
Cal 22	26400	26600	26500	525
Cal 23	19500	19700	19600	50
Cal 24	16750	17250	17000	0
Cal 25	15150	15500	15325	0

Panamax 4 Time Charter Average

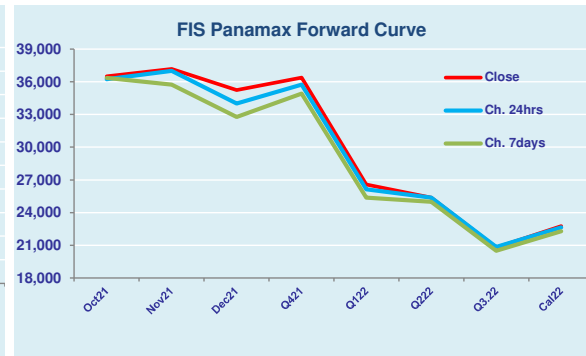
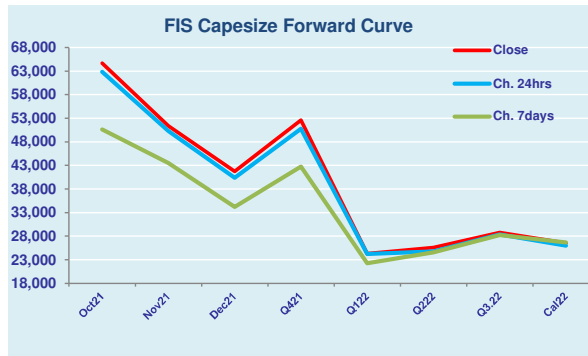
Spot	34593	Chg	-190
MTD	34593		
YTD	24854		

Per	Bid	Offer	Mid	Chg
Oct 21	36250	36750	36500	250
Nov 21	37000	37400	37200	200
Dec 21	35000	35500	35250	1250
Q4 21	36250	36500	36375	625
Q1 22	26400	26750	26575	450
Q2 22	25250	25500	25375	0
Q3. 22	20600	21000	20800	-50
Q4. 22	18250	18750	18500	250
Q1. 23	13750	14250	14000	0
Cal 22	22650	22850	22750	125
Cal 23	14450	14500	14475	100
Cal 24	12250	12600	12425	0
Cal 25	11500	12000	11750	0

Spread Ratio

40597	2.17
40597	2.17
5710	1.23

Spread	Ratio
28200	1.77
14175	1.38
6500	1.18
16200	1.45
-2250	0.92
175	1.01
7950	1.38
9000	1.49
1000	1.07
3750	1.16
5125	1.35
4575	1.37
3575	1.30



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Capesize C3

Spot	45.28	Chg	-0.13
MTD	45.28		
YTD	25.46		

Per	Bid	Offer	Mid	Chg
Oct 21	41.50	42.50	42.00	-2.00
Nov 21	36.50	37.50	37.00	-6.00
Dec 21	32.50	33.50	33.00	-9.00
Q4 21	36.83	37.83	37.33	-5.42
Q1 22	20.00	21.00	20.50	0.00
Cal 22	22.00	23.00	22.50	0.00
Cal 23	22.00	23.00	22.50	0.00

Capesize C5

Spot	21.20	Chg	-0.28
MTD	21.20		
YTD	11.53		

Per	Bid	Offer	Mid	Chg
Oct 21	18.25	18.75	18.50	0.00
Nov 21	16.25	16.75	16.50	0.00
Dec 21	14.10	14.50	14.30	0.00
Q4 21	16.25	16.75	16.50	0.00
Q1 22	10.20	10.70	10.45	0.00
Cal 22	10.35	11.00	10.68	0.00
Cal 23	8.00	8.75	8.38	0.00

Spread Ratio

Spread	24.08	Ratio	2.14
MTD	24.08	Ratio	2.14
YTD	13.93	Ratio	2.21

Spread	Ratio
Oct 21	23.50 / 2.27
Nov 21	20.50 / 2.24
Dec 21	18.70 / 2.31
Q4 21	20.83 / 2.26
Q1 22	10.05 / 1.96
Cal 22	11.83 / 2.11
Cal 23	14.13 / 2.69

Capesize C7

Spot	27.05	Chg	0.65
MTD	27.05		
YTD	14.00		

Per	Bid	Offer	Mid	Chg
Oct 21	23.00	25.00	24.00	0.00
Nov 21	22.00	24.00	23.00	0.00
Dec 21	20.00	22.00	21.00	0.00
Q4 21	21.75	22.50	22.13	0.00
Q1 22	14.75	15.75	15.25	0.00
Cal 22	14.50	15.50	15.00	0.00
Cal 23	14.50	15.50	15.00	0.00
Cal 24	9.50	10.75	10.13	0.00

Panamax P1A

Spot	33775	Chg	-790
MTD	33775		
YTD	25584		

Per	Bid	Offer	Mid	Chg
Oct 21	35000	36000	35500	0
Nov 21	35000	36000	35500	0
Dec 21	33500	34500	34000	0
Q4 21	34500	35500	35000	0
Q1 22	25500	26500	26000	0

Panamax P8

Spot	69.01	Chg	-0.072
MTD	69.01		
YTD	55.33		

Per	Bid	Offer	Mid	Chg
Aug 21	58.00	65.00	61.50	0.00
Sep 21	58.00	65.00	61.50	0.00
Oct 21	49.00	50.00	49.50	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	50473	Chg	-533
MTD	50473		
YTD	38228		

Per	Bid	Offer	Mid	Chg
Oct 21	53000	54000	53500	0
Nov 21	53000	54000	53500	0
Dec 21	32000	33000	32500	0
Q4 21	46000	47000	46500	0
Q1 22	36500	37500	37000	0

Panamax 3A

Spot	37843	Chg	145
MTD	37843		
YTD	25760		

Per	Bid	Offer	Mid	Chg
Oct 21	33000	34000	33500	0
Nov 21	33000	34000	33500	0
Dec 21	25500	26500	26000	0
Q4 21	30500	31500	31000	0
Q1 22	21500	22500	22000	0

Spread Ratio

Spread	12630	Ratio	1.33
MTD	12630	Ratio	1.33
YTD	12468	Ratio	1.48

Spread	Ratio
Oct 21	20000 / 1.60
Nov 21	20000 / 1.60
Dec 21	6500 / 1.25
Q4 21	15500 / 1.50
Q1 22	15000 / 1.68

Spot Price Source: Baltic

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