



Capesize & Panamax FFA Daily Report

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06 May 2022

Capesize Commentary

Cape FFAs swung around inside a relatively tight range today with most of the focus on the prompt months in the morning session. The indices disappointed once again, causing a sell off in the early afternoon. The physical appears to still be alive a kicking with rumours Vale fixed 32.00 which brought bids back to the table before the day drew to a close. Good weekend to all.

Panamax Commentary

We slipped to the lower end of the current range today on Panamax paper with rates drifting lower despite little change to the underlying as the weaker cape sentiment seemed to dictate play. May tested \$28000 support while June and Q3 momentarily broke \$29000 support but quickly ticked back up post index while further out Q4 and Cal23 drifted lower on limited volume trading \$25200 and \$17900 respectively. Good weekend to all.

Capesize 5 Time Charter Average

Spot	24002	Chg	1433
MTD	20903		
YTD	14872		

Per	Bid	Offer	Mid	Chg
May 22	29200	29500	29350	350
Jun 22	37250	37750	37500	-125
Jul 22	37500	38250	37875	-500
Q3 22	38000	38500	38250	0
Q4 22	32500	33000	32750	-300
Q1 23	18000	18500	18250	-250
Q2. 23	24250	24750	24500	-250
Q3. 23	27250	27750	27500	-250
Q4. 23	25250	25750	25500	-250
Cal 23	23825	24150	23988	-188
Cal 24	20750	21250	21000	-250
Cal 25	18650	19000	18825	0
Cal 26	18000	18500	18250	0

Panamax 4 Time Charter Average

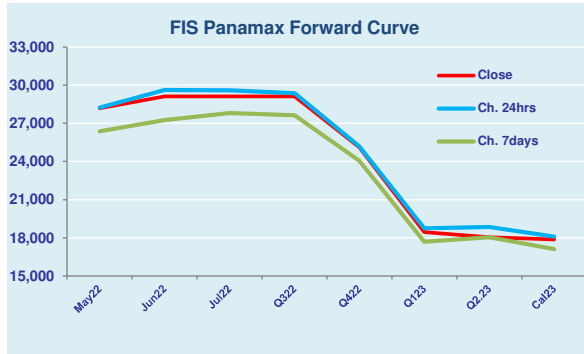
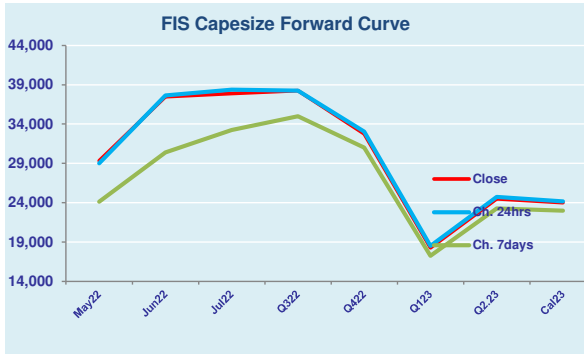
Spot	27236	Chg	586
MTD	26230		
YTD	22813		

Per	Bid	Offer	Mid	Chg
May 22	28150	28250	28200	-50
Jun 22	29000	29250	29125	-500
Jul 22	29000	29250	29125	-475
Q3 22	29000	29250	29125	-250
Q4 22	25000	25250	25125	-75
Q1 23	18250	18650	18450	-300
Q2. 23	17850	18250	18050	-800
Q3. 23	17750	18250	18000	250
Q4. 23	16750	17250	17000	0
Cal 23	17750	18000	17875	-225
Cal 24	14750	15000	14875	-50
Cal 25	13250	13750	13500	0
Cal 26	13000	13500	13250	0

Spread Ratio

-3234	0.88
-5328	0.80
-7941	0.65

Spread	Ratio
1150	1.04
8375	1.29
8750	1.30
9125	1.31
7625	1.30
-200	0.99
6450	1.36
9500	1.53
8500	1.50
6113	1.34
6125	1.41
5325	1.39
5000	1.38



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Capesize C3

Spot	30.43	Chg	0.68
MTD	28.21		
YTD	23.69		

Per	Bid	Offer	Mid	Chg
May 22	31.00	32.00	31.50	0.00
Jun 22	33.50	35.50	34.50	0.00
Jul 22	34.00	36.00	35.00	0.00
Q3 22	34.00	36.00	35.00	0.00
Q4 22	31.50	33.00	32.25	0.00
Cal 23	20.00	21.50	20.75	0.00
Cal 24	17.00	18.00	17.50	0.00

Capesize C5

Spot	13.21	Chg	0.29
MTD	12.55		
YTD	9.59		

Per	Bid	Offer	Mid	Chg
May 22	13.50	14.00	13.75	0.00
Jun 22	14.50	15.00	14.75	0.00
Jul 22	14.00	14.50	14.25	0.00
Q3 22	14.00	14.50	14.25	0.00
Q4 22	13.00	13.50	13.25	0.00
Cal 23	10.00	10.50	10.25	0.00
Cal 24	9.25	9.75	9.50	0.00

Spread Ratio

Spread	17.22	Ratio	2.30
	15.66		2.25
	14.10		2.47

Spread	Ratio
17.75	2.29
19.75	2.34
20.75	2.46
20.75	2.46
19.00	2.43
10.50	2.02
8.00	1.84

Capesize C7

Spot	14.02	Chg	0.43
MTD	13.32		
YTD	12.35		

Per	Bid	Offer	Mid	Chg
May 22	14.75	15.50	15.13	0.00
Jun 22	15.25	16.25	15.75	0.00
Jul 22	15.75	16.75	16.25	0.00
Q3 22	16.00	17.00	16.50	0.00
Q4 22	14.75	15.75	15.25	0.00
Cal 23	14.50	15.25	14.88	0.00
Cal 24	12.00	13.00	12.50	0.00
Cal 25	11.25	12.25	11.75	0.00

Panamax P1A

Spot	30000	Chg	725
MTD	28896		
YTD	22583		

Per	Bid	Offer	Mid	Chg
May 22	23700	24700	24200	0
Jun 22	24000	25000	24500	0
Jul 22	22860	23860	23360	0
Q3 22	22500	23500	23000	0
Q4 22	20500	21500	21000	0

Panamax P8

Spot	70.02	Chg	0.977
MTD	68.53		
YTD	60.51		

Per	Bid	Offer	Mid	Chg
May 22	62.00	63.00	62.50	0.00
Jun 22	58.50	59.50	59.00	0.00
Jul 22	53.00	54.00	53.50	0.00
Q3 22	51.00	52.00	51.50	0.00
Q4 22	45.50	46.50	46.00	0.00

Panamax 2A

Spot	39250	Chg	591
MTD	38438		
YTD	32854		

Per	Bid	Offer	Mid	Chg
May 22	35100	36100	35600	0
Jun 22	36000	37000	36500	0
Jul 22	35600	36600	36100	0
Q3 22	33750	34750	34250	0
Q4 22	30350	31350	30850	0

Panamax 3A

Spot	24142	Chg	532
MTD	23302		
YTD	23314		

Per	Bid	Offer	Mid	Chg
May 22	21500	23500	22500	0
Jun 22	22100	23100	22600	0
Jul 22	21500	22500	22000	0
Q3 22	24000	24750	24375	0
Q4 22	17500	18500	18000	0

Spread Ratio

Spread	15108	Ratio	1.63
	15135		1.65
	9541		1.41

Spread	Ratio
13100	1.58
13900	1.62
14100	1.64
9875	1.41
12850	1.71

Spot Price Source: Baltic

Page 2 of 2