



Capesize & Panamax FFA Daily Report

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27 May 2022

Capesize Commentary	Panamax Commentary
A sea of red for the capes today as like a beaten boxer some longs threw in the towel to avoid being smashed further round the ring and taking a knockout blow. Time will tell if the market will recover but for now, we shall wish you a good weekend.	Have a good weekend.

Capesize 5 Time Charter Average

Spot	23373	Chg	-5467
MTD	29910		
YTD	17462		

Per	Bid	Offer	Mid	Chg
May 22	29000	29350	29175	-1450
Jun 22	29000	29250	29125	-3875
Jul 22	32250	32500	32375	-2375
Q3 22	34000	34250	34125	-625
Q4 22	30750	31000	30875	-125
Q1 23	16000	16500	16250	-425
Q2. 23	21750	22250	22000	-450
Q3. 23	25250	25500	25375	-375
Q4. 23	23750	24000	23875	-500
Cal 23	21688	22063	21875	-438
Cal 24	19500	20000	19750	-500
Cal 25	18500	19000	18750	0
Cal 26	18500	19000	18750	0

Panamax 4 Time Charter Average

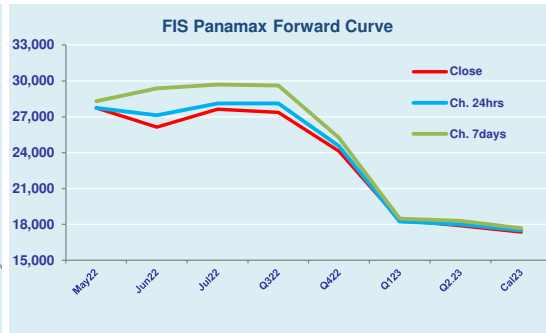
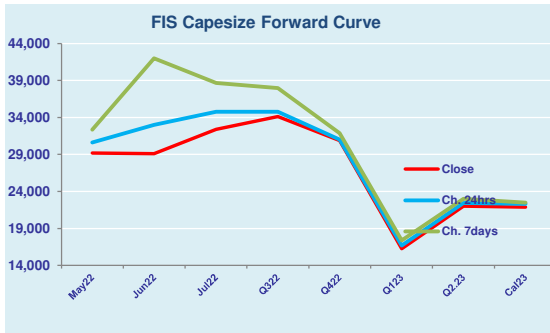
Spot	26095	Chg	-828
MTD	27724		
YTD	23601		

Per	Bid	Offer	Mid	Chg
May 22	27500	28000	27750	0
Jun 22	26000	26250	26125	-1000
Jul 22	27500	27750	27625	-500
Q3 22	27250	27500	27375	-750
Q4 22	24000	24250	24125	-425
Q1 23	18250	18500	18375	125
Q2. 23	17650	18150	17900	-100
Q3. 23	17000	17500	17250	0
Q4. 23	16000	16500	16250	-250
Cal 23	17250	17500	17375	-125
Cal 24	13900	14250	14075	-150
Cal 25	13250	13750	13500	0
Cal 26	13000	13500	13250	0

Spread Ratio

Spread	-2722	Ratio	0.90
MTD	2186		1.08
YTD	-6139		0.74

Per	Bid	Offer	Mid	Chg	Spread	Ratio
May 22	27500	28000	27750	0	1425	1.05
Jun 22	26000	26250	26125	-1000	3000	1.11
Jul 22	27500	27750	27625	-500	4750	1.17
Q3 22	27250	27500	27375	-750	6750	1.25
Q4 22	24000	24250	24125	-425	6750	1.28
Q1 23	18250	18500	18375	125	-2125	0.88
Q2. 23	17650	18150	17900	-100	4100	1.23
Q3. 23	17000	17500	17250	0	8125	1.47
Q4. 23	16000	16500	16250	-250	7625	1.47
Cal 23	17250	17500	17375	-125	4500	1.26
Cal 24	13900	14250	14075	-150	5675	1.40
Cal 25	13250	13750	13500	0	5250	1.39
Cal 26	13000	13500	13250	0	5500	1.42



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Capesize C3

Spot	31.68	Chg	-3.63	
MTD	33.90			
YTD	25.43			
Per	Bid	Offer	Mid	Chg
May 22	33.50	33.75	33.63	-0.50
Jun 22	33.50	34.25	33.88	-3.88
Jul 22	34.50	35.50	35.00	-1.00
Q3 22	34.75	35.75	35.25	-0.50
Q4 22	32.00	33.00	32.50	0.00
Cal 23	21.00	22.00	21.50	0.00
Cal 24	17.50	18.50	18.00	0.00

Capesize C5

Spot	11.74	Chg	-1.35	
MTD	14.08			
YTD	10.31			
Per	Bid	Offer	Mid	Chg
May 22	13.75	14.00	13.88	-0.63
Jun 22	13.25	14.00	13.63	-1.33
Jul 22	14.25	14.85	14.55	-0.45
Q3 22	14.35	14.85	14.60	-0.25
Q4 22	12.65	13.00	12.83	-0.18
Cal 23	10.00	10.50	10.25	0.00
Cal 24	9.25	9.75	9.50	0.00

Spread Ratio

Spread	19.93	Ratio	2.70
	19.82		2.41
	15.12		2.47
Spread	Ratio		
19.75	2.42		
20.25	2.49		
20.45	2.41		
20.65	2.41		
19.68	2.53		
11.25	2.10		
8.50	1.89		

Capesize C7

Spot	14.85	Chg	-0.77	
MTD	15.16			
YTD	12.84			
Per	Bid	Offer	Mid	Chg
May 22	15.00	15.25	15.13	0.13
Jun 22	15.50	16.25	15.88	0.00
Jul 22	16.00	17.00	16.50	0.00
Q3 22	16.50	17.50	17.00	0.00
Q4 22	15.25	16.25	15.75	0.00
Cal 23	14.75	15.75	15.25	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	26975	Chg	-608	
MTD	29473			
YTD	23629			
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	68.91	Chg	-0.789	
MTD	69.86			
YTD	61.95			
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	37427	Chg	-818	
MTD	39580			
YTD	33898			
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	26469	Chg	-1117	
MTD	26886			
YTD	23986			
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	10958	Ratio	1.41
	12694		1.47
	9912		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