



# Capesize & Panamax FFA Daily Report

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08 June 2022

Capesize Commentary	Panamax Commentary
<p>Well it was quite a day today for the cape futures market. Although the 5 T/C was marked down by \$1,748/day on today's BCI there was a lot of talk about the physical market not being 'that bad' and that 'better times are around the corner'. The paper market opened up with the prompt under pressure and this continued pretty much throughout the day as some longs liquidated positions. The deferred contracts were also in demand today, heavy volume changed hands on the Cal23 down to 21500 (-300) while the Cal24 also traded in size at 19500 (-200) and Cal27 traded 18200. It could be an interesting end to the week if the physical does flatten out here.</p>	<p>Bearish day on pmx following in the capes footsteps with several pockets of support broken and some longs cutting positions. The biggest day in the last month with good volume changing hands across the whole curve. June opened trading \$24500 before closing at \$23400, July from \$26500 down to \$24700, q3 from \$26350 to \$25000 but less movement on the q4 trading in a narrower range of \$23500 to \$23000. Further out saw good size printing cal23 from \$16800 to \$16400, cal24 \$13900 to \$13650 and cal25 \$13000.</p>

### Capesize 5 Time Charter Average

Spot	20380	Chg	-1748
MTD	22412		
YTD	17729		

Per	Bid	Offer	Mid	Chg
Jun 22	23250	23750	23500	-1375
Jul 22	29750	30000	29875	-1500
Aug 22	34750	35250	35000	-1450
Q3 22	33350	33850	33600	-1350
Q4 22	30850	31150	31000	-625
Q1 23	16350	16750	16550	50
Q2 23	20850	21150	21000	-125
Q3. 23	25650	23900	24775	-975
Q4. 23	23650	23900	23775	-100
Cal 23	21625	21425	21525	-288
Cal 24	19250	19650	19450	-300
Cal 25	18350	18750	18550	-200
Cal 26	18150	18650	18400	-350

### Panamax 4 Time Charter Average

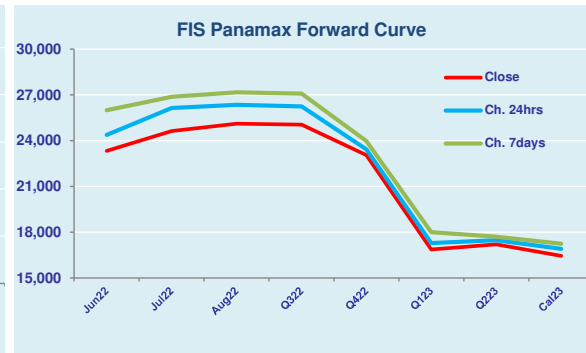
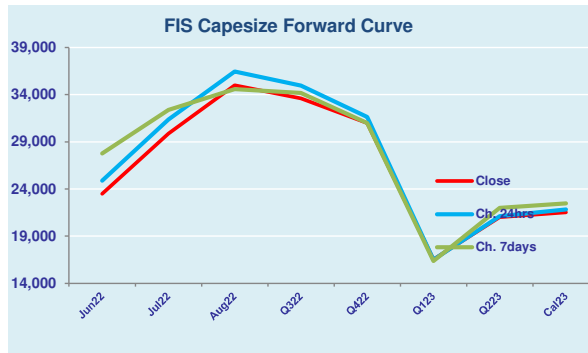
Spot	23387	Chg	-616
MTD	23989		
YTD	23639		

Per	Bid	Offer	Mid	Chg
Jun 22	23250	23400	23325	-1050
Jul 22	24500	24750	24625	-1525
Aug 22	25000	25250	25125	-1225
Q3 22	24900	25200	25050	-1200
Q4 22	22850	23250	23050	-375
Q1 23	16750	17000	16875	-400
Q2 23	17000	17400	17200	-275
Q3. 23	16500	16850	16675	-450
Q4. 23	15000	15500	15250	-625
Cal 23	16400	16500	16450	-463
Cal 24	13650	13750	13700	-150
Cal 25	13000	13350	13175	-75
Cal 26	13000	13250	13125	-125

### Spread Ratio

Spread	Ratio
-3007	0.87
-1577	0.93
-5910	0.75

Spread	Ratio
175	1.01
5250	1.21
9875	1.39
8550	1.34
7950	1.34
-325	0.98
3800	1.22
8100	1.49
8525	1.56
5075	1.31
5750	1.42
5375	1.41
5275	1.40



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## Capesize C3

Spot	31.83	Chg	-0.55
MTD	32.40		
YTD	25.80		

Per	Bid	Offer	Mid	Chg
Jun 22	32.50	33.50	33.00	0.00
Jul 22	34.50	35.50	35.00	0.00
Aug 22	34.50	35.50	35.00	0.00
Q3 22	34.50	35.50	35.00	0.00
Q4 22	31.50	32.50	32.00	0.00
Cal 23	20.50	21.50	21.00	0.00
Cal 24	17.50	18.50	18.00	0.00

## Capesize C5

Spot	12.37	Chg	-0.54
MTD	12.97		
YTD	10.45		

Per	Bid	Offer	Mid	Chg
Jun 22	13.00	13.35	13.18	-0.50
Jul 22	14.25	14.75	14.50	-0.13
Aug 22	14.75	15.15	14.95	-0.05
Q3 22	14.75	15.25	15.00	0.00
Q4 22	12.75	13.15	12.95	0.00
Cal 23	10.00	10.50	10.25	0.00
Cal 24	9.25	9.75	9.50	0.00

## Spread Ratio

19.46	2.57
19.43	2.50
15.35	2.47

Spread	Ratio
19.83	2.50
20.50	2.41
20.05	2.34
20.00	2.33
19.05	2.47
10.75	2.05
8.50	1.89

## Capesize C7

Spot	14.97	Chg	-0.37
MTD	15.24		
YTD	12.97		

Per	Bid	Offer	Mid	Chg
Jun 22	15.75	16.75	16.25	0.00
Jul 22	16.00	17.00	16.50	0.00
Aug 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	22490	Chg	-1335
MTD	23860		
YTD	23678		

Per	Bid	Offer	Mid	Chg
Jun 22	23350	24350	23850	0
Jul 22	22640	23640	23140	0
Aug 22	22090	23090	22590	0
Q3 22	22500	23500	23000	0
Q4 22	20500	21500	21000	0

## Panamax P8

Spot	69.64	Chg	-0.098
MTD	69.57		
YTD	62.36		

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	33791	Chg	-736
MTD	34703		
YTD	33975		

Per	Bid	Offer	Mid	Chg
Jun 22	35000	37000	36000	0
Jul 22	36500	38500	37500	0
Aug 22	36250	38250	37250	0
Q3 22	36250	38250	37250	0
Q4 22	33000	35000	34000	0

## Panamax 3A

Spot	23268	Chg	-491
MTD	23724		
YTD	23985		

Per	Bid	Offer	Mid	Chg
Jun 22	26500	28500	27500	0
Jul 22	27000	29000	28000	0
Aug 22	26250	28250	27250	0
Q3 22	26250	28250	27250	0
Q4 22	22500	24500	23500	0

## Spread Ratio

10523	1.45
10979	1.46
9990	1.42

Spread	Ratio
8500	1.31
9500	1.34
10000	1.37
10000	1.37
10500	1.45

Spot Price Source: Baltic

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