



Capesize & Panamax FFA Daily Report

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10 June 2022

Capesize Commentary	Panamax Commentary
After the midweek sell off in huge volume, the cape market ended the week in a much quieter and orderly fashion. With the 5 T/C marked marginally higher on today's BCI, the derivative saw better rates paid down the curve in the morning session. The market remains very rangebound and with the short term outlook looking cautious at best, the opening exchanges in the physical market early next week will be crucial. Have a great weekend.	Have a good weekend.

Capesize 5 Time Charter Average

Spot	19665	Chg	22
MTD	21493		
YTD	17764		

Per	Bid	Offer	Mid	Chg
Jun 22	22600	23000	22800	175
Jul 22	29750	30250	30000	1000
Aug 22	35250	35500	35375	1175
Q3 22	35850	34250	35050	2300
Q4 22	31500	31850	31675	975
Q1 23	16500	17000	16750	500
Q2 23	21350	21750	21550	425
Q3. 23	25850	26150	26000	375
Q4. 23	23850	24150	24000	375
Cal 23	21888	22263	22075	419
Cal 24	19500	19750	19625	175
Cal 25	18350	18750	18550	0
Cal 26	18000	18250	18125	-275

Panamax 4 Time Charter Average

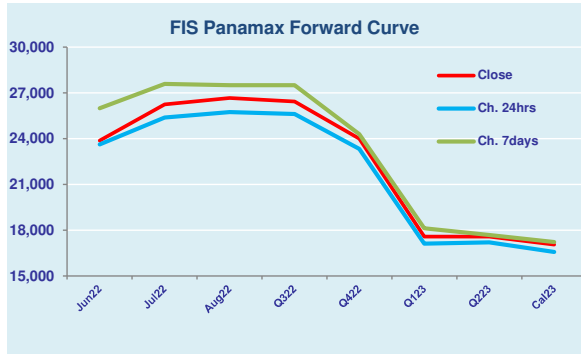
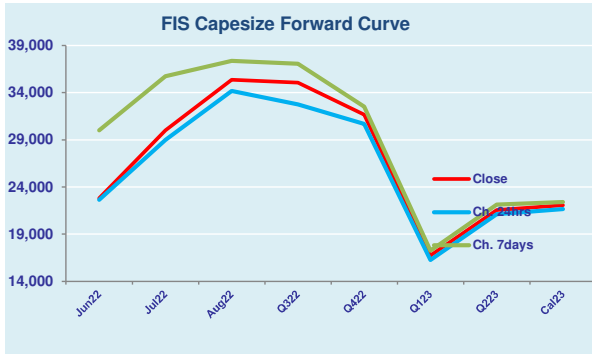
Spot	22326	Chg	-402
MTD	23501		
YTD	23618		

Per	Bid	Offer	Mid	Chg
Jun 22	23750	24000	23875	250
Jul 22	26000	26500	26250	875
Aug 22	26500	26850	26675	925
Q3 22	26250	26600	26425	800
Q4 22	23750	24250	24000	675
Q1 23	17400	17750	17575	450
Q2 23	17400	17750	17575	375
Q3. 23	16850	17250	17050	300
Q4. 23	15500	16000	15750	250
Cal 23	17000	17100	17050	475
Cal 24	13850	14000	13925	150
Cal 25	13000	13400	13200	25
Cal 26	13000	13250	13125	0

Spread Ratio

-2661	0.88
-2009	0.91
-5855	0.75

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	23750	24000	23875	250	-1075	0.95
Jul 22	26000	26500	26250	875	3750	1.14
Aug 22	26500	26850	26675	925	8700	1.33
Q3 22	26250	26600	26425	800	8625	1.33
Q4 22	23750	24250	24000	675	7675	1.32
Q1 23	17400	17750	17575	450	-825	0.95
Q2 23	17400	17750	17575	375	3975	1.23
Q3. 23	16850	17250	17050	300	8950	1.52
Q4. 23	15500	16000	15750	250	8250	1.52
Cal 23	17000	17100	17050	475	5025	1.29
Cal 24	13850	14000	13925	150	5700	1.41
Cal 25	13000	13400	13200	25	5350	1.41
Cal 26	13000	13250	13125	0	5000	1.38



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Capesize C3

Spot	31.37	Chg	-0.15
MTD	32.08		
YTD	25.90		

Per	Bid	Offer	Mid	Chg
Jun 22	32.00	33.00	32.50	-0.50
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	12.50	Chg	0.15
MTD	12.79		
YTD	10.48		

Per	Bid	Offer	Mid	Chg
Jun 22	12.75	13.35	13.05	-0.13
Jul 22	14.25	14.75	14.50	0.00
Aug 22	14.75	15.15	14.95	0.00
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

18.88	2.51
19.29	2.51
15.42	2.47

Spread	Ratio
19.45	2.49
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	14.91	Chg	0.07
MTD	15.12		
YTD	13.00		

Per	Bid	Offer	Mid	Chg
Jun 22	15.00	15.75	15.38	-0.88
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	20900	Chg	-460
MTD	22950		
YTD	23632		

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	68.98	Chg	-0.228
MTD	69.41		
YTD	62.48		

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	32741	Chg	-432
MTD	34121		
YTD	33956		

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	22275	Chg	-368
MTD	23303		
YTD	23957		

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

10466	1.47
10818	1.46
9999	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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