



Capesize & Panamax FFA Daily Report

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13 June 2022

Capesize Commentary	Panamax Commentary
<p>Prompt periods traded down on the open as concerns over the general sell off across global markets weighed heavily on sentiment. Paper however found support swiftly and traded back up off the lows. Although the indices were marked down this did little to deter buyers who shrugged off any bearish talk and remained present for most of the afternoon session. Whether the physical can produce some underlying strength remains to be seen.</p>	<p>Happy Monday and as we start the week the bears were out in force with any early bids sold and the prompt periods gapping down. June printed early at \$23750, July at \$26000 and q3 \$26000 before trading down to \$22500 June and \$25250 q3. These levels found some support and we saw rangebound trading throughout the late morning and after index pushing back up a tick off the morning lows. Towards the close we did witness further selling pressure and June printed \$22750, July at \$25150 and q3 at \$25500.</p>

Capesize 5 Time Charter Average

Spot	18627	Chg	-1038
MTD	21083		
YTD	17772		

Per	Bid	Offer	Mid	Chg
Jun 22	22750	23000	22875	75
Jul 22	27750	28250	28000	-2000
Aug 22	34000	34500	34250	-1125
Q3 22	32750	33250	33000	-2050
Q4 22	31000	31500	31250	-425
Q1 23	16000	16500	16250	-500
Q2 23	21250	21750	21500	-50
Q3. 23	25850	26150	26000	0
Q4. 23	23850	24150	24000	0
Cal 23	21738	22138	21938	-138
Cal 24	19500	19750	19625	0
Cal 25	18250	18750	18500	-50
Cal 26	17900	18250	18075	-50

Panamax 4 Time Charter Average

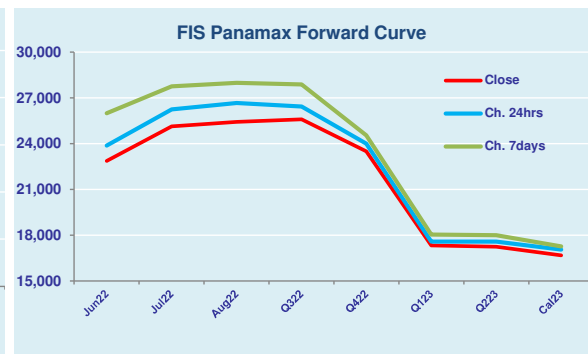
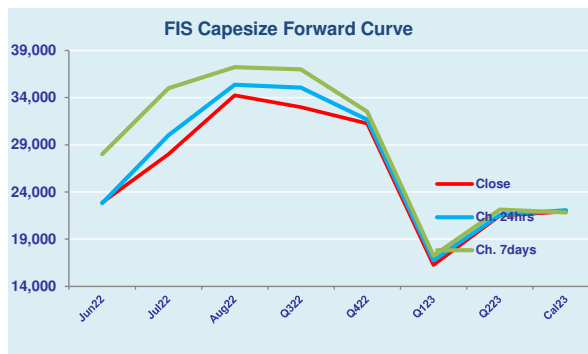
Spot	22067	Chg	-259
MTD	23296		
YTD	23604		

Per	Bid	Offer	Mid	Chg
Jun 22	22750	23000	22875	-1000
Jul 22	25000	25250	25125	-1125
Aug 22	25250	25600	25425	-1250
Q3 22	25500	25700	25600	-825
Q4 22	23350	23650	23500	-500
Q1 23	17150	17500	17325	-250
Q2 23	17000	17500	17250	-325
Q3. 23	16500	17000	16750	-300
Q4. 23	15250	15750	15500	-250
Cal 23	16600	16750	16675	-375
Cal 24	13500	13750	13625	-300
Cal 25	13000	13250	13125	-75
Cal 26	12900	13250	13075	-50

Spread Ratio

-3440	0.84
-2213	0.91
-5833	0.75

Spread	Ratio
0	1.00
2875	1.11
8825	1.35
7400	1.29
7750	1.33
-1075	0.94
4250	1.25
9250	1.55
8500	1.55
5263	1.32
6000	1.44
5375	1.41
5000	1.38



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13 June 2022

Capesize C3

Spot	31.07	Chg	-0.30
MTD	31.93		
YTD	25.95		

Per	Bid	Offer	Mid	Chg
Jun 22	32.00	33.00	32.50	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	12.24	Chg	-0.26
MTD	12.71		
YTD	10.50		

Per	Bid	Offer	Mid	Chg
Jun 22	12.75	13.35	13.05	0.00
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

Spread	18.83	Ratio	2.54
	19.23		2.51
	15.45		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	14.89	Chg	-0.02
MTD	15.08		
YTD	13.02		

Per	Bid	Offer	Mid	Chg
Jun 22	15.00	15.75	15.38	0.00
Jul 22	15.75	16.75	16.25	-0.25
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	20583	Chg	-317
MTD	22612		
YTD	23604		

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	68.88	Chg	-0.100
MTD	69.34		
YTD	62.54		

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	32328	Chg	-413
MTD	33865		
YTD	33941		

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	22064	Chg	-211
MTD	23126		
YTD	23940		

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

Spread	10264	Ratio	1.47
	10739		1.46
	10002		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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