



Capesize & Panamax FFA Daily Report

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16 June 2022

Capesize Commentary	Panamax Commentary
Another positive day for the cape market as the physical market saw sharp gains in the Atlantic with the c3 fixing at \$33.50/pmt and the t/a fixing into Israel at sharply higher to returns. The derivative responded favourably with June trading up to 24,100, July to 30,500 while q3 was paid at 33,350. All in all a positive day with the short term out look looking promising as well close the week out.	Relatively quiet day on Panamax paper which despite volatility through the morning session saw us close relatively rangebound. The majority of the days trading was spread to cape and supramax with July and q3 the focus. Have a nice evening and happy birthday Craig.

Capesize 5 Time Charter Average

Spot	22411	Chg	1254
MTD	21029		
YTD	17855		

Per	Bid	Offer	Mid	Chg
Jun 22	23250	23750	23500	500
Jul 22	30000	30500	30250	125
Aug 22	33750	34250	34000	0
Q3 22	33100	33583	33342	17
Q4 22	30750	30900	30825	-425
Q1 23	16250	16750	16500	-250
Q2 23	20500	21000	20750	-500
Q3. 23	25250	25500	25375	-625
Q4. 23	23250	23500	23375	-625
Cal 23	21400	21687	21544	-457
Cal 24	19250	19650	19450	-50
Cal 25	18250	18750	18500	50
Cal 26	17900	18250	18075	-125

Panamax 4 Time Charter Average

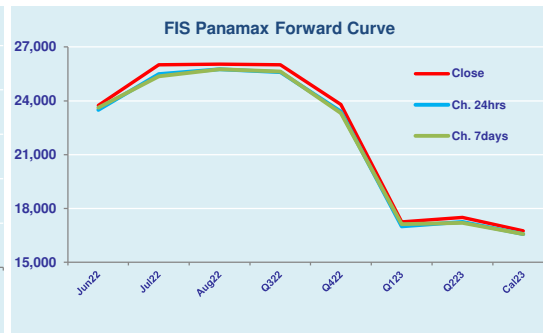
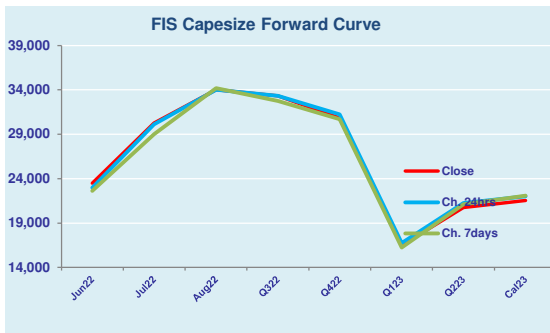
Spot	23777	Chg	758
MTD	23219		
YTD	23589		

Per	Bid	Offer	Mid	Chg
Jun 22	23500	24000	23750	250
Jul 22	25750	26250	26000	500
Aug 22	25850	26250	26050	300
Q3 22	25750	26250	26000	400
Q4 22	23600	24000	23800	400
Q1 23	17000	17500	17250	250
Q2 23	17250	17750	17500	250
Q3. 23	16750	17150	16950	200
Q4. 23	15250	15750	15500	0
Cal 23	16600	16900	16750	175
Cal 24	13750	13950	13850	25
Cal 25	13000	13250	13125	0
Cal 26	12900	13250	13075	0

Spread Ratio

-1366	0.94
-2190	0.91
-5734	0.76

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 22	23500	24000	23750	250	-250	0.99
Jul 22	25750	26250	26000	500	4250	1.16
Aug 22	25850	26250	26050	300	7950	1.31
Q3 22	25750	26250	26000	400	7342	1.28
Q4 22	23600	24000	23800	400	7025	1.30
Q1 23	17000	17500	17250	250	-750	0.96
Q2 23	17250	17750	17500	250	3250	1.19
Q3. 23	16750	17150	16950	200	8425	1.50
Q4. 23	15250	15750	15500	0	7875	1.51
Cal 23	16600	16900	16750	175	4794	1.29
Cal 24	13750	13950	13850	25	5600	1.40
Cal 25	13000	13250	13125	0	5375	1.41
Cal 26	12900	13250	13075	0	5000	1.38



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Capesize C3

Spot	32.42	Chg	0.47	
MTD	31.91			
YTD	26.11			
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	12.80	Chg	0.21	
MTD	12.68			
YTD	10.55			
Per	Bid	Offer	Mid	Chg
Jun 22	12.50	13.00	12.75	0.00
Jul 22	14.10	14.50	14.30	0.00
Aug 22	14.75	15.25	15.00	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	19.62	Ratio	2.53
	19.23		2.52
	15.55		2.47
Spread	Ratio		
19.75	2.55		
20.70	2.45		
20.00	2.33		
20.00	2.33		
19.05	2.47		
10.75	2.05		
8.50	1.89		

Capesize C7

Spot	16.73	Chg	0.40	
MTD	15.39			
YTD	13.10			
Per	Bid	Offer	Mid	Chg
Jun 22	15.00	15.75	15.38	0.00
Jul 22	15.75	16.75	16.25	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	23410	Chg	1435	
MTD	22484			
YTD	23566			
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	70.44	Chg	0.557	
MTD	69.49			
YTD	62.73			
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	34055	Chg	746	
MTD	33705			
YTD	33925			
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	23483	Chg	579	
MTD	23039			
YTD	23910			
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	10572	Ratio	1.45
	10666		1.46
	10015		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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