



# Capesize & Panamax FFA Daily Report

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27 June 2022

Capesize Commentary	Panamax Commentary
It was a choppy start to the week on the prompt paper which saw July sold down to 23k before quickly rebounding to where we started the day. The index disappointed many who were expecting a moderate marking up which failed to materialise and eventually lead to rates retracing down the curve as the afternoon progressed.	Generally a rangebound start to the week with waves of interest as prompt was the focus mirroring cape moves. July traded between \$21750 and \$22250, q3 down to \$22000 and q4 to \$20250 but buyers were seen at the close of play supporting the curve at the lows as sellers retreated. Further out there was a tick more weight on the offer side with cal23 trading down to \$14900.

### Capesize 5 Time Charter Average

Spot	19336	Chg	-539
MTD	21258		
YTD	18072		

Per	Bid	Offer	Mid	Chg
Jun 22	20750	21150	20950	-300
Jul 22	22100	22500	22300	-2450
Aug 22	26750	27500	27125	-1625
Q3 22	26750	27250	27000	-1250
Q4 22	26000	26500	26250	-750
Q1 23	13250	13500	13375	0
Q2 23	17000	17500	17250	-1125
Q3. 23	23000	23500	23250	250
Q4. 23	20750	21250	21000	0
Cal 23	18650	18850	18750	-150
Cal 24	17100	17350	17225	25
Cal 25	17000	17250	17125	-75
Cal 26	17000	17250	17125	25

### Panamax 4 Time Charter Average

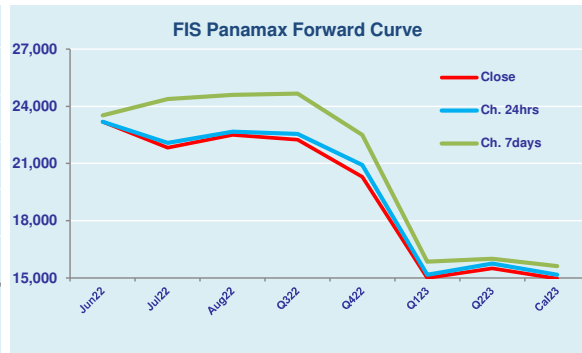
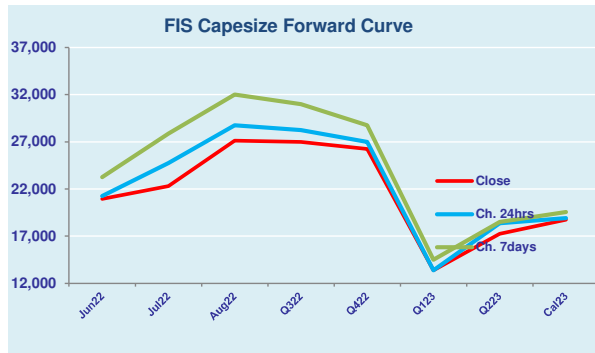
Spot	22534	Chg	-384
MTD	23411		
YTD	23595		

Per	Bid	Offer	Mid	Chg
Jun 22	23000	23400	23200	0
Jul 22	21750	21900	21825	-250
Aug 22	22250	22750	22500	-175
Q3 22	22100	22400	22250	-300
Q4 22	20100	20500	20300	-625
Q1 23	14750	15250	15000	-175
Q2 23	15250	15750	15500	-250
Q3. 23	14850	15350	15100	-50
Q4. 23	14250	14750	14500	-150
Cal 23	14800	15150	14975	-200
Cal 24	12700	13000	12850	-75
Cal 25	12250	12650	12450	125
Cal 26	12100	12500	12300	0

### Spread Ratio

-3198	0.86
-2153	0.91
-5522	0.77

Spread	Ratio
-2250	0.90
475	1.02
4625	1.21
4750	1.21
5950	1.29
-1625	0.89
1750	1.11
8150	1.54
6500	1.45
3775	1.25
4375	1.34
4675	1.38
4825	1.39



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## Capesize C3

Spot	29.53	Chg	-0.38
MTD	31.56		
YTD	26.40		

Per	Bid	Offer	Mid	Chg
Jun 22	31.00	31.45	31.23	-0.07
Jul 22	33.50	34.50	34.00	-0.50
Aug 22	34.00	35.00	34.50	-0.50
Q3 22	34.50	35.50	35.00	-0.25
Q4 22	31.50	32.50	32.00	0.00
Cal 23	19.25	20.00	19.63	0.00
Cal 24	17.50	18.50	18.00	0.00

## Capesize C5

Spot	11.65	Chg	-0.13
MTD	12.48		
YTD	10.65		

Per	Bid	Offer	Mid	Chg
Jun 22	12.15	12.50	12.33	-0.05
Jul 22	12.40	12.50	12.45	-0.25
Aug 22	13.25	13.85	13.55	-0.10
Q3 22	13.35	13.75	13.55	-0.07
Q4 22	12.25	12.75	12.50	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	17.88	Ratio	2.54
	19.08		2.53
	15.75		2.48

Spread	Ratio
18.90	2.53
21.55	2.73
20.95	2.55
21.45	2.58
19.50	2.56
9.38	1.91
8.50	1.89

## Capesize C7

Spot	15.82	Chg	-0.11
MTD	15.87		
YTD	13.30		

Per	Bid	Offer	Mid	Chg
Jun 22	15.69	15.96	15.83	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	23825	Chg	-375
MTD	23390		
YTD	23632		

Per	Bid	Offer	Mid	Chg
Jun 22	23000	24000	23500	0
Jul 22	24250	25250	24750	0
Aug 22	24000	25000	24500	0
Q3 22	24000	25000	24500	0
Q4 22	22250	23250	22750	0

## Panamax P8

Spot	67.12	Chg	-0.586
MTD	69.41		
YTD	63.11		

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	32236	Chg	-605
MTD	33803		
YTD	33926		

Per	Bid	Offer	Mid	Chg
Jun 22	34000	35000	34500	0
Jul 22	36000	37000	36500	0
Aug 22	36000	37000	36500	0
Q3 22	36000	37000	36500	0
Q4 22	33500	34500	34000	0

## Panamax 3A

Spot	21330	Chg	-417
MTD	22894		
YTD	23839		

Per	Bid	Offer	Mid	Chg
Jun 22	22500	23500	23000	0
Jul 22	24750	25750	25250	0
Aug 22	24750	25750	25250	0
Q3 22	24750	25250	25000	0
Q4 22	22750	23750	23250	0

## Spread Ratio

Spread	10906	Ratio	1.51
	10909		1.48
	10087		1.42

Spread	Ratio
11500	1.50
11250	1.45
11250	1.45
11500	1.46
10750	1.46

Spot Price Source: Baltic

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