



Capesize & Panamax FFA Daily Report

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01 July 2022

Capesize Commentary

It was a lacklustre start to the month for the big ships for both the paper and the physical markets. The morning session was spent trading inside a tight range but eventually rates drifted to the lower end after a disappointing index. Good weekend to all.

Panamax Commentary

Slower end to the week and start of q3 with many sitting on the fence and waiting until next week to make their moves. Rangebound activity and low volume with q3 trading between \$22750-23000 and q4 \$20750-21000. Have a good weekend and only 177 days left until Christmas!!

Capesize 5 Time Charter Average

Spot	19745	Chg	-445
MTD	19745		
YTD	18103		

Per	Bid	Offer	Mid	Chg
Jul 22	23750	24250	24000	-875
Aug 22	28500	29000	28750	0
Sep 22	31250	31750	31500	-375
Q3 22	28000	28333	28167	-334
Q4 22	27250	28000	27625	-150
Q1 23	13750	14250	14000	-250
Q2 23	18000	18500	18250	-250
Q3. 23	23500	24000	23750	-250
Q4. 23	21500	22000	21750	-250
Cal 23	19200	19650	19425	-275
Cal 24	17150	17600	17375	-225
Cal 25	17000	17500	17250	-175
Cal 26	17000	17500	17250	-50

Panamax 4 Time Charter Average

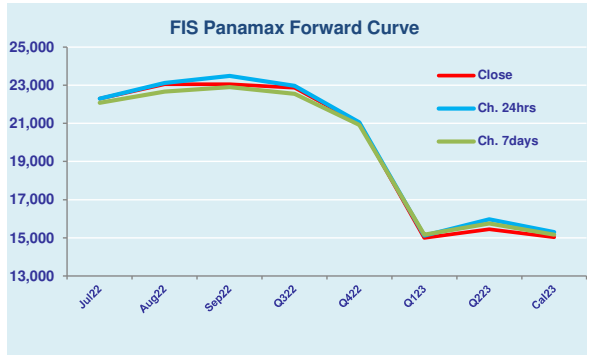
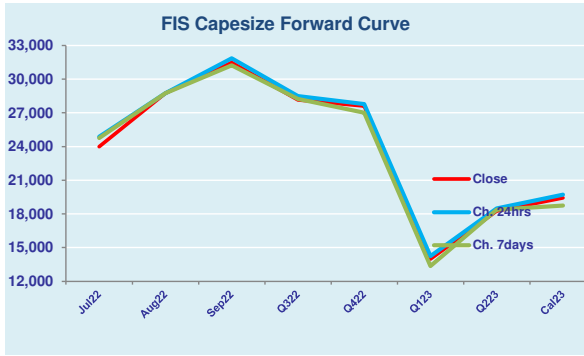
Spot	20961	Chg	-72
MTD	20961		
YTD	23519		

Per	Bid	Offer	Mid	Chg
Jul 22	22100	22500	22300	0
Aug 22	22850	23250	23050	-75
Sep 22	22850	23250	23050	-450
Q3 22	22750	23000	22875	-100
Q4 22	20900	21150	21025	-25
Q1 23	14750	15250	15000	-125
Q2 23	15250	15650	15450	-525
Q3. 23	15000	15500	15250	-25
Q4. 23	14500	15000	14750	-125
Cal 23	14900	15150	15025	-275
Cal 24	12850	13100	12975	-25
Cal 25	12500	12800	12650	-75
Cal 26	12350	12600	12475	0

Spread Ratio

-1216	0.94
-1216	0.94
-5417	0.77

Spread	Ratio
1700	1.08
5700	1.25
8450	1.37
5292	1.23
6600	1.31
-1000	0.93
2800	1.18
8500	1.56
7000	1.47
4400	1.29
4400	1.34
4600	1.36
4775	1.38



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Capesize C3

Spot	30.40	Chg	-0.11
MTD	30.40		
YTD	26.51		

Per	Bid	Offer	Mid	Chg
Jul 22	32.50	33.50	33.00	-1.00
Aug 22	33.00	34.00	33.50	-1.00
Sep 22	34.00	35.00	34.50	-0.50
Q3 22	33.15	34.15	33.65	-1.35
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	11.54	Chg	-0.29
MTD	11.54		
YTD	10.67		

Per	Bid	Offer	Mid	Chg
Jul 22	12.55	13.00	12.78	-0.10
Aug 22	13.50	14.10	13.80	0.05
Sep 22	13.65	14.25	13.95	-0.05
Q3 22	13.25	13.75	13.50	-0.25
Q4 22	12.35	12.85	12.60	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	18.87	Ratio	2.64
Spread	18.87	Ratio	2.64
Spread	15.83	Ratio	2.48

Spread	Ratio
20.23	2.58
19.70	2.43
20.55	2.47
20.15	2.49
19.40	2.54
9.38	1.91
8.50	1.89

Capesize C7

Spot	16.35	Chg	-0.05
MTD	16.35		
YTD	13.39		

Per	Bid	Offer	Mid	Chg
Jul 22	16.25	17.00	16.63	0.38
Aug 22	16.60	17.25	16.93	0.43
Sep 22	16.65	17.35	17.00	0.00
Q3 22	16.50	17.20	16.85	-0.15
Q4 22	15.00	16.00	15.50	-0.25
Cal 23	14.00	14.65	14.33	-0.05
Cal 24	12.00	13.00	12.50	0.00
Cal 25	11.25	12.25	11.75	0.00

Panamax P1A

Spot	22300	Chg	-65
MTD	22300		
YTD	23597		

Per	Bid	Offer	Mid	Chg
Jul 22	23000	24000	23500	0
Aug 22	22600	23600	23100	0
Sep 22	22600	23600	23100	0
Q3 22	24000	25000	24500	0
Q4 22	22250	23250	22750	0

Panamax P8

Spot	65.25	Chg	-0.226
MTD	65.25		
YTD	63.20		

Per	Bid	Offer	Mid	Chg
Jul 22	69.20	70.20	69.70	0.00
Aug 22	68.50	69.50	69.00	0.00
Sep 22	66.50	67.50	67.00	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	30900	Chg	-18
MTD	30900		
YTD	33835		

Per	Bid	Offer	Mid	Chg
Jul 22	35000	36000	35500	0
Aug 22	34600	35600	35100	0
Sep 22	33150	34150	33650	0
Q3 22	36000	37000	36500	0
Q4 22	33500	34500	34000	0

Panamax 3A

Spot	19618	Chg	-149
MTD	19618		
YTD	23716		

Per	Bid	Offer	Mid	Chg
Jul 22	22050	23050	22550	0
Aug 22	21800	22800	22300	0
Sep 22	21630	22630	22130	0
Q3 22	24750	25250	25000	0
Q4 22	22750	23750	23250	0

Spread Ratio

Spread	11282	Ratio	1.58
Spread	11282	Ratio	1.58
Spread	10119	Ratio	1.43

Spread	Ratio
12950	1.57
12800	1.57
11520	1.52
11500	1.46
10750	1.46

Spot Price Source: Baltic

Page 2 of 2