



# Capesize & Panamax FFA Daily Report

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06 July 2022

Capesize Commentary	Panamax Commentary
Another miserable day for the capes with 5 T/C marked heavily down today despite the voyage rates holding relatively well and bunkers tanking. The market traded in a relatively narrow range today and although sentiment remains negative there is talk that we are bottoming out now in the physical market.	Another bear day for the pmx as we opened with sellers and they didn't relent until the close of play. Pockets of support were found as resistance levels of q3 at \$20000 and q4 at \$19000 were tested in the morning but these were soon broken through and carried on drifting lower with scale back buying interest in the afternoon. July printed down to \$19250, q3 to \$19500, q4 to \$18450 and cal23 to \$13650. Yet again buyers were present at the days lows at the close as we wait for the tide to turn.

### Capesize 5 Time Charter Average

Spot	16588	Chg	-695
MTD	18024		
YTD	18087		

Per	Bid	Offer	Mid	Chg
Jul 22	21500	21850	21675	-200
Aug 22	25750	26250	26000	-875
Sep 22	28500	29000	28750	-1125
Q3 22	25250	25750	25500	-667
Q4 22	25350	25900	25625	-375
Q1 23	12650	12750	12700	-550
Q2 23	16750	17000	16875	-325
Q3. 23	22750	23000	22875	225
Q4. 23	20750	21000	20875	-325
Cal 23	18250	18350	18300	-238
Cal 24	16600	16900	16750	-75
Cal 25	16700	17000	16850	100
Cal 26	16600	16900	16750	125

### Panamax 4 Time Charter Average

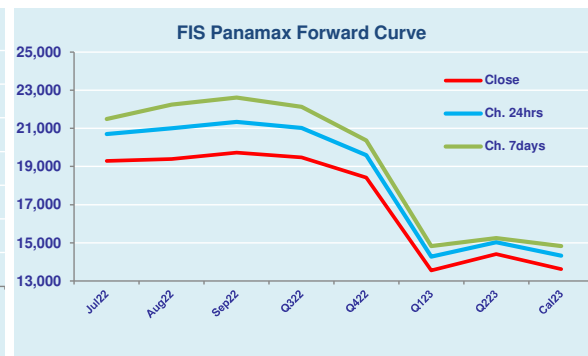
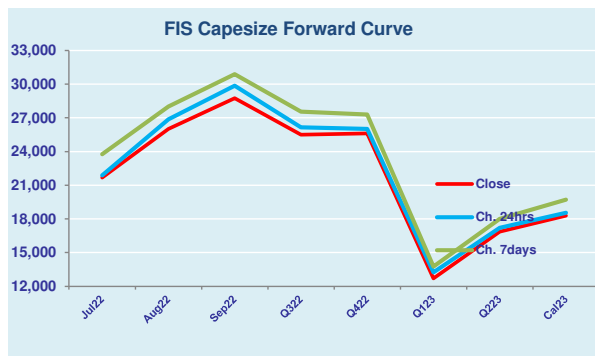
Spot	19934	Chg	-695
MTD	20602		
YTD	23448		

Per	Bid	Offer	Mid	Chg
Jul 22	19100	19500	19300	-1400
Aug 22	19250	19550	19400	-1600
Sep 22	19550	19900	19725	-1625
Q3 22	19300	19650	19475	-1550
Q4 22	18350	18500	18425	-1175
Q1 23	13400	13700	13550	-725
Q2 23	14250	14550	14400	-625
Q3. 23	13150	13650	13400	-825
Q4. 23	13000	13500	13250	-375
Cal 23	13550	13700	13625	-700
Cal 24	12250	12450	12350	-275
Cal 25	12150	12450	12300	-150
Cal 26	12100	12450	12275	-75

### Spread Ratio

-3346	0.83
-2578	0.87
-5360	0.77

Spread	Ratio
2375	1.12
6600	1.34
9025	1.46
6025	1.31
7200	1.39
-850	0.94
2475	1.17
9475	1.71
7625	1.58
4675	1.34
4400	1.36
4550	1.37
4475	1.36



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## Capesize C3

Spot	29.46	Chg	-0.27
MTD	29.96		
YTD	26.59		

Per	Bid	Offer	Mid	Chg
Jul 22	30.50	31.50	31.00	0.00
Aug 22	32.00	33.30	32.65	0.00
Sep 22	34.00	35.00	34.50	0.00
Q3 22	33.15	34.15	33.65	0.00
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	10.43	Chg	-0.09
MTD	10.82		
YTD	10.67		

Per	Bid	Offer	Mid	Chg
Jul 22	11.60	11.80	11.70	-0.40
Aug 22	12.90	13.25	13.08	-0.43
Sep 22	13.25	13.75	13.50	-0.25
Q3 22	13.25	13.75	13.50	0.00
Q4 22	12.35	12.75	12.55	-0.05
Cal 23	10.00	10.50	10.25	0.00
Cal 24	9.25	9.75	9.50	0.00

## Spread Ratio

19.03	2.82
19.14	2.77
15.91	2.49

Spread	Ratio
19.30	2.65
19.58	2.50
21.00	2.56
20.15	2.49
19.45	2.55
9.38	1.91
8.50	1.89

## Capesize C7

Spot	15.53	Chg	-0.29
MTD	15.94		
YTD	13.45		

Per	Bid	Offer	Mid	Chg
Jul 22	16.00	16.75	16.38	0.00
Aug 22	16.50	17.50	17.00	0.00
Sep 22	16.65	17.35	17.00	0.00
Q3 22	16.50	17.20	16.85	0.00
Q4 22	15.00	16.00	15.50	0.00
Cal 23	14.00	14.65	14.33	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	21395	Chg	-655
MTD	21978		
YTD	23556		

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	63.13	Chg	-1.391
MTD	64.48		
YTD	63.22		

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	30055	Chg	-518
MTD	30584		
YTD	33756		

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	18806	Chg	-568
MTD	19356		
YTD	23611		

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

11249	1.60
11228	1.58
10144	1.43

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

Spot Price Source: Baltic

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