



# Capesize & Panamax FFA Daily Report

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08 July 2022

Capesize Commentary		Panamax Commentary	
A positive end to the week for the cape market as the 5 T/C improved by \$535/day to \$18,825 despite talk of weaker c5 fixtures. The paper market continues to trade in a very narrow range and volumes were on the low side today as, most traders, like cocaine users were happy to keep their powder dry until next week. Have a good weekend.		Have a good weekend one and all.	

### Capesize 5 Time Charter Average

Spot	18825	Chg	539
MTD	18201		
YTD	18094		

Per	Bid	Offer	Mid	Chg
Jul 22	23350	23500	23425	-175
Aug 22	28250	28750	28500	-350
Sep 22	30350	30500	30425	-325
Q3 22	27350	27600	27475	-275
Q4 22	26500	27000	26750	-625
Q1 23	12750	13000	12875	-500
Q2 23	17250	17500	17375	-75
Q3. 23	23000	23250	23125	-125
Q4. 23	21000	21250	21125	-125
Cal 23	18500	18700	18600	-200
Cal 24	16650	16900	16775	-200
Cal 25	16650	16900	16775	-50
Cal 26	16550	16900	16725	0

### Panamax 4 Time Charter Average

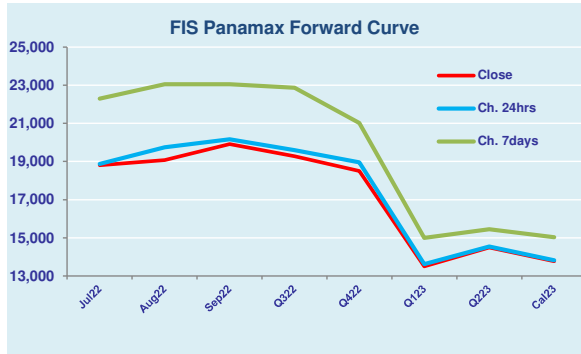
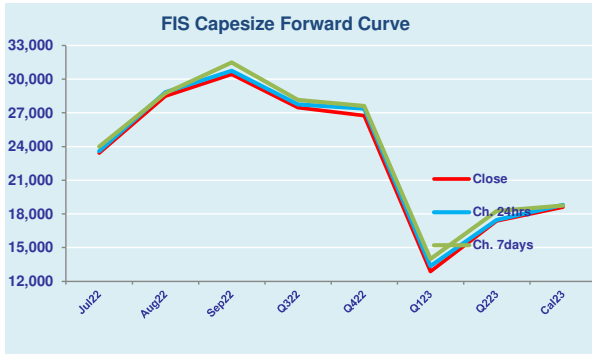
Spot	18674	Chg	-491
MTD	20041		
YTD	23377		

Per	Bid	Offer	Mid	Chg
Jul 22	18600	19000	18800	-75
Aug 22	18900	19250	19075	-675
Sep 22	19750	20100	19925	-250
Q3 22	19100	19450	19275	-313
Q4 22	18400	18600	18500	-450
Q1 23	13400	13600	13500	-125
Q2 23	14250	14750	14500	-50
Q3. 23	13500	14000	13750	0
Q4. 23	13000	13500	13250	0
Cal 23	13650	13900	13775	-50
Cal 24	12350	12650	12500	100
Cal 25	12150	12550	12350	50
Cal 26	12100	12500	12300	25

### Spread Ratio

151	1.01
-1840	0.91
-5283	0.77

Spread	Ratio
4625	1.25
9425	1.49
10500	1.53
8200	1.43
8250	1.45
-625	0.95
2875	1.20
9375	1.68
7875	1.59
4825	1.35
4275	1.34
4425	1.36
4425	1.36



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## Capesize C3

Spot	30.13	Chg	0.20
MTD	29.99		
YTD	26.64		

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	11.39	Chg	-0.05
MTD	11.02		
YTD	10.68		

Per	Bid	Offer	Mid	Chg
Jul 22	12.20	12.35	12.28	0.00
Aug 22	13.00	13.50	13.25	0.00
Sep 22	13.25	13.75	13.50	0.00
Q3 22	12.85	13.20	13.03	0.00
Q4 22	12.25	12.65	12.45	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	18.75	Ratio	2.65
	18.97		2.72
	15.96		2.49

Spread	Ratio
18.73	2.53
19.40	2.46
21.00	2.56
20.63	2.58
19.55	2.57
9.38	1.91
8.50	1.89

## Capesize C7

Spot	15.47	Chg	0.06
MTD	15.77		
YTD	13.48		

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	19270	Chg	-880
MTD	21222		
YTD	23497		

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	61.30	Chg	-0.757
MTD	63.55		
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	28995	Chg	-369
MTD	30116		
YTD	33685		

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	18025	Chg	-321
MTD	18966		
YTD	23527		

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	10970	Ratio	1.61
	11150		1.59
	10158		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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