



# Capesize & Panamax FFA Daily Report

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11 July 2022

Capesize Commentary	Panamax Commentary
The Far East holidays impacted heavily on Capesize FFA volumes which remained very low over a day which saw prompt rate slide a touch. Hopefully we'll see more activity tomorrow when traders return to their desks.	Slow start out of Asia with holidays to start the week off. Prompt periods were the focus when people finally awoke and we dipped on July down to \$18250, Aug to \$18100 and Q3 to \$18500 before finding support. Rangebound activity followed throughout the late morning and into the afternoon and there was little change from the earlier trading levels at the close.

### Capesize 5 Time Charter Average

Spot	19613	Chg	788
MTD	18403		
YTD	18106		

Per	Bid	Offer	Mid	Chg
Jul 22	22750	23250	23000	-425
Aug 22	28000	28500	28250	-250
Sep 22	30000	30500	30250	-175
Q3 22	26950	27400	27175	-300
Q4 22	26250	27000	26625	-125
Q1 23	12650	13000	12825	-50
Q2 23	17150	17500	17325	-50
Q3. 23	23000	23250	23125	0
Q4. 23	21000	21250	21125	0
Cal 23	18450	18750	18600	0
Cal 24	16600	16900	16750	-25
Cal 25	16600	16900	16750	-25
Cal 26	16600	16900	16750	25

### Panamax 4 Time Charter Average

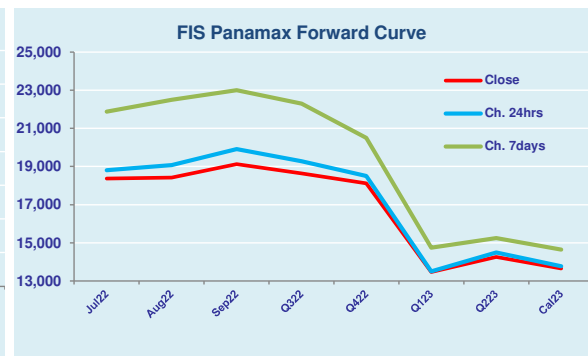
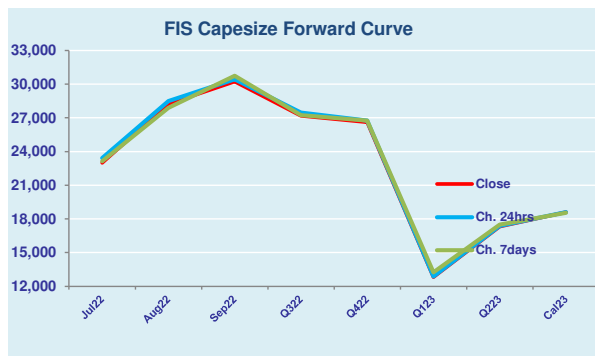
Spot	18210	Chg	-464
MTD	19779		
YTD	23338		

Per	Bid	Offer	Mid	Chg
Jul 22	18250	18500	18375	-425
Aug 22	18300	18550	18425	-650
Sep 22	19000	19250	19125	-800
Q3 22	18525	18750	18638	-638
Q4 22	18000	18250	18125	-375
Q1 23	13300	13650	13475	-25
Q2 23	14000	14500	14250	-250
Q3. 23	13350	13850	13600	-150
Q4. 23	13000	13500	13250	0
Cal 23	13550	13750	13650	-125
Cal 24	12350	12650	12500	0
Cal 25	12150	12550	12350	0
Cal 26	12100	12500	12300	0

### Spread Ratio

1403	1.08
-1376	0.93
-5231	0.78

Spread	Ratio
4625	1.25
9825	1.53
11125	1.58
8538	1.46
8500	1.47
-650	0.95
3075	1.22
9525	1.70
7875	1.59
4950	1.36
4250	1.34
4400	1.36
4450	1.36



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## Capesize C3

Spot	30.27	Chg	0.14
MTD	30.03		
YTD	26.67		

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	0.00
MTD	11.07		
YTD	10.69		

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	18.89	Ratio	2.66
	18.96		2.71
	15.98		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	15.66	Chg	0.19
MTD	15.76		
YTD	13.49		

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	18765	Chg	-505
MTD	20871		
YTD	23460		

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	60.71	Chg	-0.593
MTD	63.14		
YTD	63.18		

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	28495	Chg	-500
MTD	29884		
YTD	33645		

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	17722	Chg	-303
MTD	18788		
YTD	23483		

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	10773	Ratio	1.61
	11096		1.59
	10162		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