



Capesize & Panamax FFA Daily Report

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18 July 2022

Capesize Commentary	Panamax Commentary
A slow and uneventful start to the week with little interest shown by owners, chtrs, brokers or traders. The curve was marked lower in thin volume and that was that.	A day where we drifted from start to finish on the pmx on a quieter day, albeit with patches of activity. August opened the day trading \$19500 and closed at \$18250. Further out q4 traded \$19250 down to \$18750 and cal23 from \$14250 down to \$14000. Bid support was seen at the lows of the day into the close.

Capesize 5 Time Charter Average

Spot	24603	Chg	394
MTD	19668		
YTD	18230		

Per	Bid	Offer	Mid	Chg
Jul 22	22500	22750	22625	-1075
Aug 22	27250	27750	27500	-2500
Sep 22	30000	30500	30250	-1000
Q3 22	26750	27000	26875	-1450
Q4 22	26750	27000	26875	-875
Q1 23	12500	12900	12700	-225
Q2 23	17750	18250	18000	0
Q3. 23	23500	24000	23750	0
Q4. 23	21500	22000	21750	0
Cal 23	18800	19175	18988	-88
Cal 24	16750	17000	16875	0
Cal 25	16750	17000	16875	0
Cal 26	16750	17000	16875	0

Panamax 4 Time Charter Average

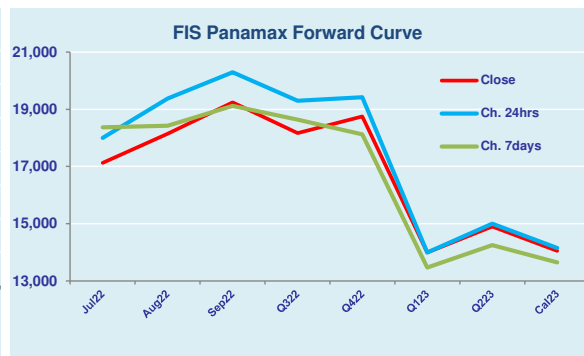
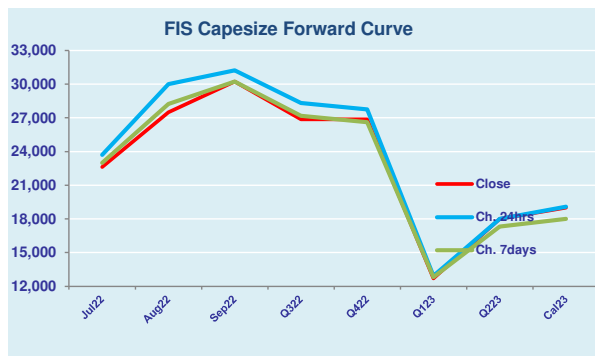
Spot	15510	Chg	-123
MTD	18318		
YTD	23076		

Per	Bid	Offer	Mid	Chg
Jul 22	17000	17250	17125	-875
Aug 22	18000	18300	18150	-1225
Sep 22	19000	19500	19250	-1050
Q3 22	18000	18350	18175	-1125
Q4 22	18500	19000	18750	-675
Q1 23	13750	14250	14000	0
Q2 23	14650	15150	14900	-100
Q3. 23	14000	14500	14250	-125
Q4. 23	13250	13750	13500	0
Cal 23	14000	14100	14050	-100
Cal 24	12800	13100	12950	0
Cal 25	12500	12850	12675	0
Cal 26	12250	12600	12425	0

Spread Ratio

9093	1.59
1351	1.07
-4846	0.79

Spread	Ratio
5500	1.32
9350	1.52
11000	1.57
8700	1.48
8125	1.43
-1300	0.91
3100	1.21
9500	1.67
8250	1.61
4938	1.35
3925	1.30
4200	1.33
4450	1.36



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Capesize C3

Spot	32.48	Chg	0.37	
MTD	30.59			
YTD	26.84			
Per	Bid	Offer	Mid	Chg
Jul 22	31.00	32.00	31.50	0.00
Aug 22	33.00	34.00	33.50	0.00
Sep 22	34.00	35.00	34.50	0.00
Q3 22	32.70	33.65	33.18	0.00
Q4 22	32.50	33.50	33.00	0.00
Cal 23	19.25	20.25	19.75	0.00
Cal 24	17.50	18.50	18.00	0.00

Capesize C5

Spot	11.07	Chg	0.15	
MTD	10.92			
YTD	10.69			
Per	Bid	Offer	Mid	Chg
Jul 22	11.25	11.45	11.35	-0.10
Aug 22	12.25	12.40	12.33	-0.30
Sep 22	13.25	13.85	13.55	-0.20
Q3 22	12.25	12.57	12.41	-0.09
Q4 22	12.30	12.50	12.40	0.00
Cal 23	9.85	10.35	10.10	0.00
Cal 24	9.25	9.75	9.50	0.00

Spread Ratio

21.42	2.94
19.68	2.80
16.15	2.51
Spread	Ratio
20.15	2.78
21.18	2.72
20.95	2.55
20.77	2.67
20.60	2.66
9.65	1.96
8.50	1.89

Capesize C7

Spot	17.09	Chg	0.05	
MTD	15.97			
YTD	13.60			
Per	Bid	Offer	Mid	Chg
Jul 22	16.50	17.50	17.00	0.00
Aug 22	17.25	18.25	17.75	0.00
Sep 22	17.50	18.50	18.00	0.00
Q3 22	17.10	18.08	17.59	0.00
Q4 22	16.00	17.00	16.50	0.00
Cal 23	14.25	15.00	14.63	0.00
Cal 24	12.25	13.00	12.63	0.00
Cal 25	11.25	12.25	11.75	0.00

Panamax P1A

Spot	16290	Chg	-55	
MTD	19217			
YTD	23217			
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	55.25	Chg	-0.550	
MTD	60.47			
YTD	62.94			
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	25623	Chg	-95	
MTD	28456			
YTD	33379			
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	15199	Chg	-192	
MTD	17636			
YTD	23206			
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

10424	1.69
10819	1.61
10172	1.44
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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