



# Capesize & Panamax FFA Daily Report

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01 August 2022

Capesize Commentary	Panamax Commentary
Overall a more positive day for the Capesizes. Paper buyers emerged early on in what turned out to be a thin morning of trading but remained present throughout the day. While the 5TC index posted a small loss, it very much appears the physical is starting to flatten out which may well keep paper rates buoyant as the week progresses.	Pmx saw a quiet start to the week. Some early bid support nudged prompt periods up \$500 and we maintained support throughout the day into the close.

### Capesize 5 Time Charter Average

Spot	17100	Chg	-155
MTD	17100		
YTD	18384		

Per	Bid	Offer	Mid	Chg
Aug 22	17500	17750	17625	-125
Sep 22	21500	22000	21750	0
Oct 22	25350	25850	25600	795
Q4 22	22750	23000	22875	250
Q1 23	11250	11650	11450	200
Q2 23	15500	16000	15750	0
Q3 23	21500	22000	21750	750
Q4 23	19750	20250	20000	500
Q1 24	11000	11500	11250	-640
Cal 23	17050	17500	17275	375
Cal 24	15800	16250	16025	250
Cal 25	15800	16250	16025	250
Cal 26	15800	16250	16025	250

### Panamax 4 Time Charter Average

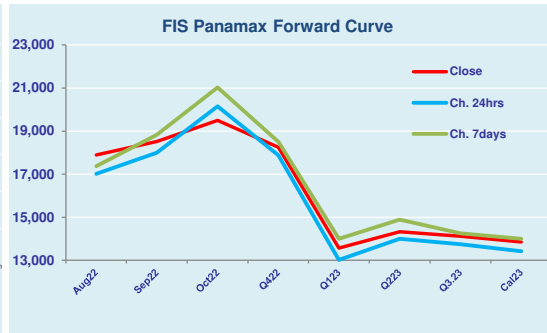
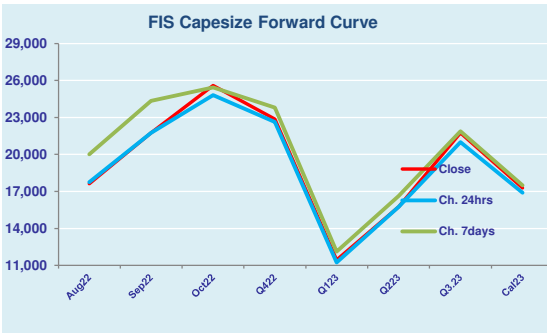
Spot	17056	Chg	-71
MTD	17056		
YTD	22660		

Per	Bid	Offer	Mid	Chg
Aug 22	17800	18000	17900	875
Sep 22	18400	18650	18525	525
Oct 22	19250	19750	19500	-655
Q4 22	18200	18300	18250	375
Q1 23	13400	13750	13575	550
Q2 23	14150	14500	14325	325
Q3 23	14000	14250	14125	375
Q4 23	13400	13650	13525	250
Q1 24	13150	13400	13275	-50
Cal 23	13750	13950	13850	425
Cal 24	12800	13000	12900	525
Cal 25	12350	12700	12525	200
Cal 26	12250	12600	12425	125

### Spread Ratio

Spread	Ratio
44	1.00
44	1.00
-4276	0.81

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 22	17800	18000	17900	875	-275	0.98
Sep 22	18400	18650	18525	525	3225	1.17
Oct 22	19250	19750	19500	-655	6100	1.31
Q4 22	18200	18300	18250	375	4625	1.25
Q1 23	13400	13750	13575	550	-2125	0.84
Q2 23	14150	14500	14325	325	1425	1.10
Q3 23	14000	14250	14125	375	7625	1.54
Q4 23	13400	13650	13525	250	6475	1.48
Q1 24	13150	13400	13275	-50	-2025	0.85
Cal 23	13750	13950	13850	425	3425	1.25
Cal 24	12800	13000	12900	525	3125	1.24
Cal 25	12350	12700	12525	200	3500	1.28
Cal 26	12250	12600	12425	125	3600	1.29



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## Capesize C3

Spot	25.58	Chg	-0.37
MTD	25.58		
YTD	27.00		

Per	Bid	Offer	Mid	Chg
Aug 22	31.50	32.50	32.00	5.50
Sep 22	30.50	31.50	31.00	2.50
Oct 22	31.65	33.65	32.65	0.05
Q4 22	29.85	31.85	30.85	-0.15
Q1 23	16.85	17.85	17.35	-0.50
Cal 23	19.25	20.00	19.63	0.13
Cal 24	16.50	17.50	17.00	0.00

## Capesize C5

Spot	9.76	Chg	0.01
MTD	9.76		
YTD	10.67		

Per	Bid	Offer	Mid	Chg
Aug 22	11.25	11.85	11.55	1.15
Sep 22	11.00	11.50	11.25	-0.25
Oct 22	10.50	12.50	11.50	-0.25
Q4 22	10.25	11.25	10.75	-0.78
Q1 23	8.25	8.85	8.55	0.00
Cal 23	9.00	10.00	9.50	0.00
Cal 24	9.25	9.75	9.50	0.00

## Spread Ratio

15.82	2.62
15.82	2.62
16.33	2.53

Spread	Ratio
20.45	2.77
19.75	2.76
21.15	2.84
20.10	2.87
8.80	2.03
10.13	2.07
7.50	1.79

## Capesize C7

Spot	14.73	Chg	-0.20
MTD	14.73		
YTD	13.75		

Per	Bid	Offer	Mid	Chg
Aug 22	15.75	16.75	16.25	0.00
Sep 22	16.75	17.75	17.25	0.00
Oct 22	16.25	17.00	16.63	0.23
Q4 22	16.50	17.50	17.00	0.00
Q1 23	12.25	13.00	12.63	-0.03
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	19578	Chg	-2
MTD	19578		
YTD	22912		

Per	Bid	Offer	Mid	Chg
Aug 22	20000	21000	20500	0
Sep 22	20500	21500	21000	0
Oct 22	20785	22785	21785	0
Q4 22	18650	19650	19150	0
Q1 23	14970	16970	15970	0

## Panamax P8

Spot	54.94	Chg	-0.301
MTD	54.94		
YTD	62.45		

Per	Bid	Offer	Mid	Chg
Aug 22	68.50	69.50	69.00	0.00
Sep 22	66.50	67.50	67.00	0.00
Oct 22	63.75	65.75	64.75	0.00
Q4 22	45.50	46.50	46.00	0.00
Q1 23	49.75	51.75	50.75	0.00

## Panamax 2A

Spot	27905	Chg	-113
MTD	27905		
YTD	32978		

Per	Bid	Offer	Mid	Chg
Aug 22	28750	29750	29250	0
Sep 22	29500	30500	30000	0
Oct 22	30280	31280	30780	-485
Q4 22	28150	28650	28400	0
Q1 23	20215	30215	25215	15

## Panamax 3A

Spot	15637	Chg	-149
MTD	15637		
YTD	22721		

Per	Bid	Offer	Mid	Chg
Aug 22	17000	18000	17500	0
Sep 22	18500	19500	19000	0
Oct 22	21650	22650	22150	-30
Q4 22	17750	18750	18250	0
Q1 23	14500	15500	15000	70

## Spread Ratio

12268	1.78
12268	1.78
10257	1.45

Spread	Ratio
11750	1.67
11000	1.58
8630	1.39
10150	1.56
10215	1.68

Spot Price Source: Baltic

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