



# Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

05 August 2022

Capesize Commentary	Panamax Commentary
There was a change of tune for the Capesize FFAs today as selling pressure evaporated from the balance of the year contracts, pushing rates higher on relatively low volume. Good weekend to all.	What goes down must come back up surely!! Have a good weekend.

### Capesize 5 Time Charter Average

Spot	11700	Chg	-571
MTD	14452		
YTD	18261		

Per	Bid	Offer	Mid	Chg
Aug 22	13500	14000	13750	1000
Sep 22	18000	18500	18250	500
Oct 22	20500	21000	20750	375
Q4 22	18250	18750	18500	625
Q1 23	9250	9500	9375	125
Q2 23	13400	13750	13575	325
Q3. 23	19950	20250	20100	350
Q4. 23	18250	18750	18500	750
Q1. 24	9000	9500	9250	0
Cal 23	15250	15500	15375	375
Cal 24	14850	15250	15050	375
Cal 25	15250	15750	15500	250
Cal 26	15000	15750	15375	125

### Panamax 4 Time Charter Average

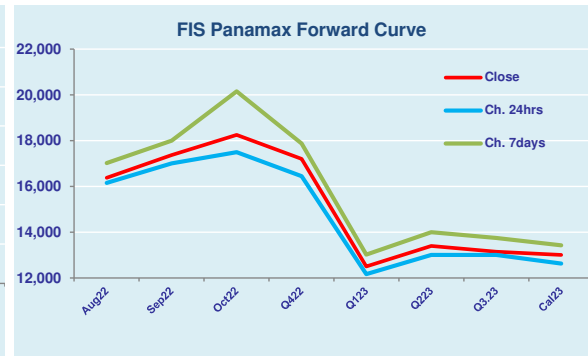
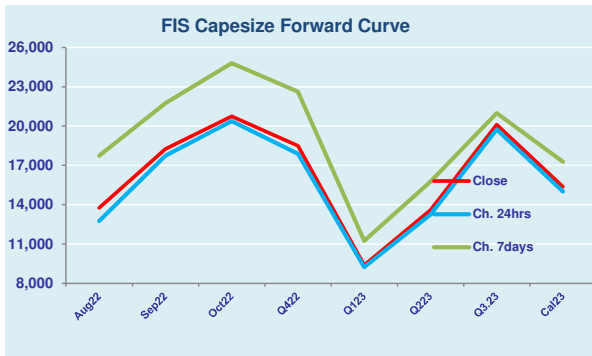
Spot	16363	Chg	-150
MTD	16708		
YTD	22498		

Per	Bid	Offer	Mid	Chg
Aug 22	16250	16500	16375	225
Sep 22	17250	17500	17375	375
Oct 22	18000	18500	18250	750
Q4 22	17000	17400	17200	750
Q1 23	12250	12750	12500	325
Q2 23	13150	13650	13400	400
Q3. 23	12900	13400	13150	150
Q4. 23	12600	13000	12800	350
Q1. 24	11750	12250	12000	250
Cal 23	12900	13100	13000	375
Cal 24	12000	12200	12100	125
Cal 25	11850	12200	12025	50
Cal 26	11850	12200	12025	50

### Spread Ratio

-4663	0.72
-2256	0.86
-4237	0.81

Spread	Ratio
-2625	0.84
875	1.05
2500	1.14
1300	1.08
-3125	0.75
175	1.01
6950	1.53
5700	1.45
-2750	0.77
2375	1.18
2950	1.24
3475	1.29
3350	1.28



Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

05 August 2022

## Capesize C3

Spot	22.11	Chg	-0.34
MTD	23.94		
YTD	26.90		

Per	Bid	Offer	Mid	Chg
Aug 22	25.50	26.50	26.00	0.00
Sep 22	26.50	27.50	27.00	0.00
Oct 22	27.50	28.50	28.00	0.00
Q4 22	29.25	30.25	29.75	0.00
Q1 23	16.25	17.25	16.75	0.00
Cal 23	18.75	19.25	19.00	0.00
Cal 24	16.25	17.25	16.75	0.00

## Capesize C5

Spot	7.87	Chg	0.09
MTD	8.69		
YTD	10.61		

Per	Bid	Offer	Mid	Chg
Aug 22	8.75	9.25	9.00	0.00
Sep 22	9.25	9.50	9.38	0.00
Oct 22	9.75	10.50	10.13	0.00
Q4 22	9.85	10.25	10.05	0.00
Q1 23	8.00	8.50	8.25	0.00
Cal 23	8.75	9.75	9.25	0.00
Cal 24	9.00	9.75	9.38	0.00

## Spread Ratio

14.24	2.81
15.25	2.75
16.29	2.54

Spread	Ratio
17.00	2.89
17.63	2.88
17.88	2.77
19.70	2.96
8.50	2.03
9.75	2.05
7.38	1.79

## Capesize C7

Spot	13.33	Chg	-0.26
MTD	14.04		
YTD	13.76		

Per	Bid	Offer	Mid	Chg
Aug 22	14.25	15.25	14.75	0.00
Sep 22	15.00	16.00	15.50	0.00
Oct 22	15.75	16.75	16.25	0.00
Q4 22	16.25	16.75	16.50	0.00
Q1 23	12.00	12.75	12.38	0.00
Cal 23	14.00	14.75	14.38	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	19020	Chg	-90
MTD	19240		
YTD	22811		

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	52.41	Chg	-0.579
MTD	53.68		
YTD	62.20		

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	27277	Chg	-73
MTD	27556		
YTD	32830		

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

## Panamax 3A

Spot	15350	Chg	-90
MTD	15507		
YTD	22526		

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

## Spread Ratio

11927	1.78
12050	1.78
10304	1.46

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

Spot Price Source: Baltic

Page 2 of 2