



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

08 August 2022

Capesize Commentary	Panamax Commentary
<p>It was a positive start to the week for the Capesizes with paper rates pushing up from the outset. Although the pac nudged the index into positive territory it wasn't enough to keep the prompt rates going as the day progressed. The Q4 onwards however had different ideas as it became apparent the aggressive sellers from last week had evaporated. As a result the prompt was only marginally up on the day while the deferred periods remained very firm. Whether the physical will continue to push with the Singapore holiday tomorrow remains a mystery.</p>	<p>Early bid support seen on an illiquid morning. Rates gapped up \$500 early on and then stalled with sellers showing their hand. Rangebound afternoon trading with a tick more weight on the offer at the close on the prompt. Backend maintained support into the close.</p>

Capesize 5 Time Charter Average

Spot	12152	Chg	452
MTD	14069		
YTD	18220		

Per	Bid	Offer	Mid	Chg
Aug 22	13500	14000	13750	0
Sep 22	18250	18750	18500	250
Oct 22	21250	21750	21500	750
Q4 22	19000	19500	19250	750
Q1 23	9500	10000	9750	375
Q2 23	13750	14250	14000	425
Q3. 23	20250	20750	20500	400
Q4. 23	19000	19500	19250	750
Q1. 24	9250	9750	9500	250
Cal 23	15600	16150	15875	500
Cal 24	15600	15900	15750	700
Cal 25	15500	15750	15625	125
Cal 26	15250	15750	15500	125

Panamax 4 Time Charter Average

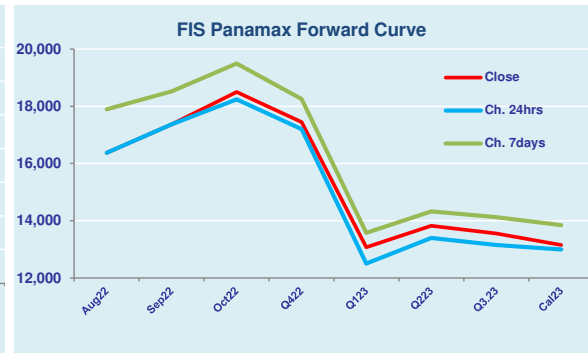
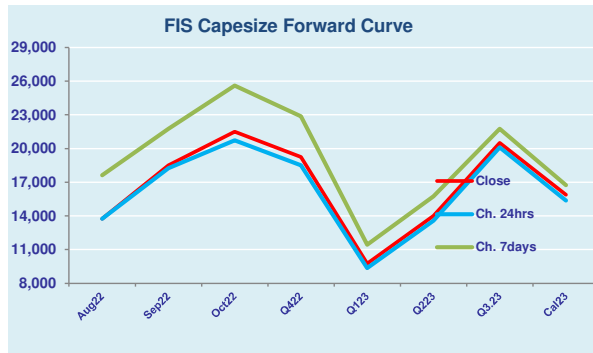
Spot	16288	Chg	-75
MTD	16638		
YTD	22457		

Per	Bid	Offer	Mid	Chg
Aug 22	16250	16500	16375	0
Sep 22	17250	17500	17375	0
Oct 22	18250	18750	18500	250
Q4 22	17250	17650	17450	250
Q1 23	12900	13250	13075	575
Q2 23	13650	14000	13825	425
Q3. 23	13350	13750	13550	400
Q4. 23	12850	13250	13050	250
Q1. 24	12150	12500	12325	325
Cal 23	13200	13100	13150	150
Cal 24	12500	12700	12600	500
Cal 25	11800	12200	12000	-25
Cal 26	11800	12200	12000	-25

Spread Ratio

-4136	0.75
-2570	0.85
-4237	0.81

Spread	Ratio
-2625	0.84
1125	1.06
3000	1.16
1800	1.10
-3325	0.75
175	1.01
6950	1.51
6200	1.48
-2825	0.77
2725	1.21
3150	1.25
3625	1.30
3500	1.29



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Capesize C3

Spot	21.95	Chg	-0.16	
MTD	23.61			
YTD	26.87			
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	8.22	Chg	0.35	
MTD	8.61			
YTD	10.59			
Per	Bid	Offer	Mid	Chg
Aug 22	8.35	8.95	8.65	-0.35
Sep 22	9.50	10.00	9.75	0.38
Oct 22	9.75	10.50	10.13	0.00
Q4 22	9.85	10.20	10.03	-0.03
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

Spread	13.73	Ratio	2.67
	15.00		2.74
	16.28		2.54
Spread	Ratio		
	17.35		3.01
	17.25		2.77
	17.88		2.77
	19.73		2.97
	8.50		2.03
	9.75		2.05
	7.38		1.79

Capesize C7

Spot	13.26	Chg	-0.07	
MTD	13.91			
YTD	13.75			
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	18900	Chg	-120	
MTD	19183			
YTD	22785			
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	51.92	Chg	-0.486	
MTD	53.39			
YTD	62.13			
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	27132	Chg	-145	
MTD	27486			
YTD	32792			
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	15340	Chg	-10	
MTD	15479			
YTD	22478			
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

Spread	11792	Ratio	1.77
	12007		1.78
	10314		1.46
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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