



Capesize & Panamax FFA Daily Report

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10 August 2022

Capesize Commentary	Panamax Commentary
<p>The market started off brightly as the Australian miners returned to the market and chased the c5 up close to \$9.00/mt. The derivative reacted accordingly with August paid at 15250, sept paid at 20750 and q4 changed hands at 20500. This energy and momentum dissipated post index (up \$934/day to \$13,455) as the smaller sizes came under pressure which dragged the capers down in what was a quiet afternoon.</p>	<p>Groundhog day for the pmx with a similar theme, bid support early nudging levels higher before sellers showed their hand and ranegbound afternoon activity. Aug pmx touched \$17000 before ratrcating to \$16300, Sep traded upto \$18500 before printing \$17900 in the afternoon and q4 reached \$18250 before dipping back to \$17750. Further out little change was seen with scale back selling interest.</p>

Capesize 5 Time Charter Average

Spot	13455	Chg	934
MTD	13799		
YTD	18151		

Per	Bid	Offer	Mid	Chg
Aug 22	14250	14500	14375	250
Sep 22	19000	19500	19250	0
Oct 22	21500	22000	21750	0
Q4 22	19750	20100	19925	425
Q1 23	10250	10500	10375	250
Q2 23	14000	14500	14250	250
Q3. 23	20750	21250	21000	500
Q4. 23	19250	19750	19500	0
Q1. 24	9500	10000	9750	250
Cal 23	16100	16400	16250	250
Cal 24	15500	16000	15750	-50
Cal 25	15500	16000	15750	0
Cal 26	15250	15850	15550	0

Panamax 4 Time Charter Average

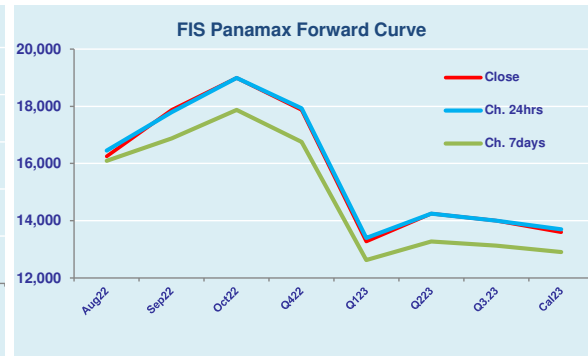
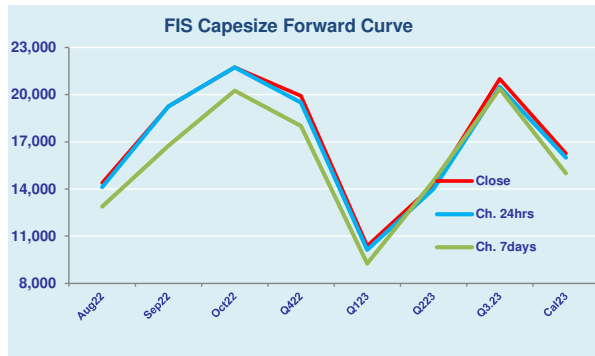
Spot	16049	Chg	-59
MTD	16498		
YTD	22373		

Per	Bid	Offer	Mid	Chg
Aug 22	16100	16400	16250	-200
Sep 22	17750	18000	17875	75
Oct 22	18750	19250	19000	0
Q4 22	17750	18000	17875	-50
Q1 23	13150	13400	13275	-125
Q2 23	14000	14500	14250	0
Q3. 23	13750	14250	14000	0
Q4. 23	12750	13250	13000	-50
Q1. 24	12000	12500	12250	-75
Cal 23	13450	13750	13600	-100
Cal 24	12400	12750	12575	-75
Cal 25	12200	12650	12425	50
Cal 26	12100	12600	12350	25

Spread Ratio

-2594	0.84
-2700	0.84
-4221	0.81

Spread	Ratio
-1875	0.88
1375	1.08
2750	1.14
2050	1.11
-2900	0.78
0	1.00
7000	1.50
6500	1.50
-2500	0.80
2650	1.19
3175	1.25
3325	1.27
3200	1.26



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Capesize C3

Spot	21.98	Chg	0.08
MTD	23.19		
YTD	26.81		

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	8.85	Chg	0.54
MTD	8.60		
YTD	10.57		

Per	Bid	Offer	Mid	Chg
Aug 22	8.40	8.90	8.65	-0.05
Sep 22	10.00	10.50	10.25	0.30
Oct 22	10.00	10.50	10.25	0.00
Q4 22	9.80	10.25	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

13.13	2.48
14.59	2.70
16.24	2.54

Spread	Ratio
17.35	3.01
16.75	2.63
17.75	2.73
19.73	2.97
8.50	2.03
9.75	2.05
7.38	1.79

Capesize C7

Spot	13.33	Chg	0.09
MTD	13.76		
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	18545	Chg	40
MTD	19019		
YTD	22729		

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	50.63	Chg	-0.513
MTD	52.76		
YTD	61.98		

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	26927	Chg	-9
MTD	27347		
YTD	32715		

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	15235	Chg	-53
MTD	15425		
YTD	22383		

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

11692	1.77
11923	1.77
10331	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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