



Capesize & Panamax FFA Daily Report

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09 September 2022

Capesize Commentary	Panamax Commentary
As the world mourns the loss of Queen Elizabeth, all there is to say is long live the king. A bright and shining light has gone out across the world and our thoughts and prayers are with the Royal Family at this difficult time. Have a good weekend.	Have a good weekend and RIP Queen Elizabeth.

Capesize 5 Time Charter Average

Spot	5574	Chg	167
MTD	5632		
YTD	16725		

Per	Bid	Offer	Mid	Chg
Sep 22	7250	7750	7500	-200
Oct 22	14000	14250	14125	125
Nov 22	15750	16250	16000	250
Q4 22	14750	15150	14950	250
Q1 23	7750	8250	8000	175
Q2 23	12000	12250	12125	225
Q3. 23	17000	17500	17250	-125
Q4. 23	15500	15750	15625	-250
Q1. 24	9000	9250	9125	0
Cal 23	13100	13300	13200	-25
Cal 24	14250	14750	14500	50
Cal 25	15000	15500	15250	0
Cal 26	15000	15750	15375	0

Panamax 4 Time Charter Average

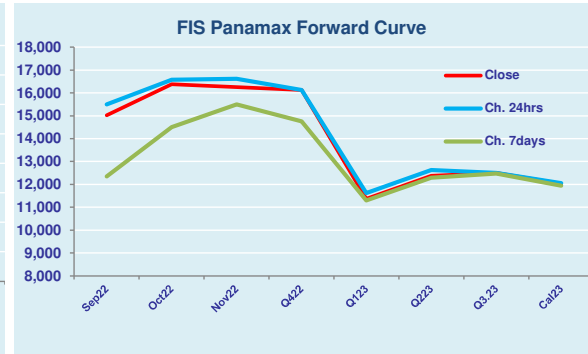
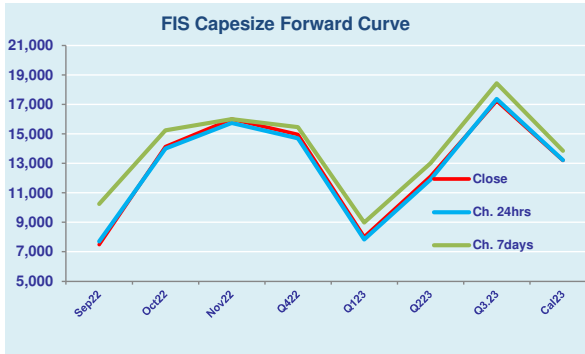
Spot	15450	Chg	971
MTD	12087		
YTD	21225		

Per	Bid	Offer	Mid	Chg
Sep 22	14950	15100	15025	-475
Oct 22	16250	16500	16375	-200
Nov 22	16000	16500	16250	-375
Q4 22	16000	16250	16125	0
Q1 23	11250	11500	11375	-250
Q2 23	12250	12500	12375	-250
Q3. 23	12250	12750	12500	0
Q4. 23	11500	12000	11750	325
Q1. 24	10500	11000	10750	150
Cal 23	11900	12150	12025	-25
Cal 24	11100	11500	11300	50
Cal 25	11750	12250	12000	0
Cal 26	12250	12650	12450	0

Spread Ratio

-9876	0.36
-6456	0.47
-4500	0.79

Spread	Ratio
-7525	0.50
-2250	0.86
-250	0.98
-1175	0.93
-3375	0.70
-250	0.98
4750	1.38
3875	1.33
-1625	0.85
1175	1.10
3200	1.28
3250	1.27
2925	1.23



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Capesize C3

Spot	18.81	Chg	-0.04	
MTD	19.24			
YTD	25.89			
Per	Bid	Offer	Mid	Chg
Sep 22	19.50	20.50	20.00	0.00
Oct 22	21.00	22.00	21.50	0.00
Nov 22	21.50	22.50	22.00	0.00
Q4 22	21.00	22.00	21.50	0.00
Q1 23	17.25	18.25	17.75	0.00
Cal 23	19.25	20.25	19.75	0.00
Cal 24	16.00	17.00	16.50	0.00

Capesize C5

Spot	7.76	Chg	-0.03	
MTD	8.19			
YTD	10.26			
Per	Bid	Offer	Mid	Chg
Sep 22	7.70	7.90	7.80	0.00
Oct 22	8.40	8.80	8.60	0.00
Nov 22	9.00	9.60	9.30	0.00
Q4 22	8.60	8.90	8.75	0.00
Q1 23	7.40	7.80	7.60	0.00
Cal 23	8.25	8.85	8.55	0.00
Cal 24	9.00	9.65	9.33	0.00

Spread Ratio

11.06	2.43
11.05	2.35
15.63	2.52
Spread	Ratio
12.20	2.56
12.90	2.50
12.70	2.37
12.75	2.46
10.15	2.34
11.20	2.31
7.18	1.77

Capesize C7

Spot	8.83	Chg	0.10	
MTD	8.85			
YTD	13.30			
Per	Bid	Offer	Mid	Chg
Sep 22	9.25	10.00	9.63	0.00
Oct 22	13.00	13.75	13.38	0.00
Nov 22	13.75	14.25	14.00	0.00
Q4 22	13.25	14.00	13.63	0.00
Q1 23	10.75	11.25	11.00	0.00
Cal 23	11.50	12.15	11.83	0.00
Cal 24	11.50	12.00	11.75	0.00
Cal 25	11.50	12.00	11.75	0.00

Panamax P1A

Spot	14455	Chg	930	
MTD	10962			
YTD	21537			
Per	Bid	Offer	Mid	Chg
Sep 22	12160	13160	12660	0
Oct 22	13050	14050	13550	0
Nov 22	14200	15200	14700	0
Q4 22	13600	14600	14100	0
Q1 23	13700	14700	14200	0

Panamax P8

Spot	46.14	Chg	1.323	
MTD	42.22			
YTD	59.91			
Per	Bid	Offer	Mid	Chg
Sep 22	55.50	61.00	58.25	0.00
Oct 22	56.50	62.00	59.25	0.00
Nov 22	56.50	62.00	59.25	0.00
Q4 22	54.50	60.00	57.25	0.00
Q1 23	50.25	55.75	53.00	0.00

Panamax 2A

Spot	22600	Chg	873	
MTD	19090			
YTD	31361			
Per	Bid	Offer	Mid	Chg
Sep 22	21550	22550	22050	0
Oct 22	23500	24500	24000	0
Nov 22	24000	25000	24500	0
Q4 22	23400	24400	23900	0
Q1 23	21500	22500	22000	0

Panamax 3A

Spot	18205	Chg	1259	
MTD	14601			
YTD	21390			
Per	Bid	Offer	Mid	Chg
Sep 22	12500	13500	13000	0
Oct 22	15500	16500	16000	0
Nov 22	15500	16500	16000	0
Q4 22	15500	16500	16000	0
Q1 23	11250	12250	11750	0

Spread Ratio

4395	1.24
4488	1.31
9971	1.47
Spread	Ratio
9050	1.70
8000	1.50
8500	1.53
7900	1.49
10250	1.87

Spot Price Source: Baltic

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