



# Capesize & Panamax FFA Daily Report

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03 October 2022

Capesize Commentary	Panamax Commentary
Golden Week impacted heavily on Cape FFA volumes as we kicked off the week. Despite the choppy morning which saw Oct trade in a tight range we did see a better index than expected which resulted in a positive afternoon for the prompt contracts, while Q1 onwards remained largely unchanged on the day. Rumours of C3 being bid higher for end Oct dates may well keep paper well underpinned as the week progresses.	Slow start to the week for Pmx, initially dipping in the morning off the back of thin interest before finding bid support again and erasing any morning losses. The afternoon was rangebound and we wait for tomorrow to really start the week.

### Capesize 5 Time Charter Average

Spot	16924	Chg	710
MTD	16924		
YTD	16587		

Per	Bid	Offer	Mid	Chg
Oct 22	16250	16750	16500	725
Nov 22	15000	15500	15250	200
Dec 22	14250	14850	14550	5
Q4 22	15167	15700	15434	284
Q1 23	7250	7500	7375	-25
Q2 23	11500	11850	11675	125
Q3 23	17750	18250	18000	-125
Q4. 23	16250	16750	16500	-200
Q1. 24	9000	9500	9250	0
Cal 23	13250	13500	13375	-75
Cal 24	13750	14250	14000	0
Cal 25	15250	15750	15500	0
Cal 26	15250	15750	15500	0

### Panamax 4 Time Charter Average

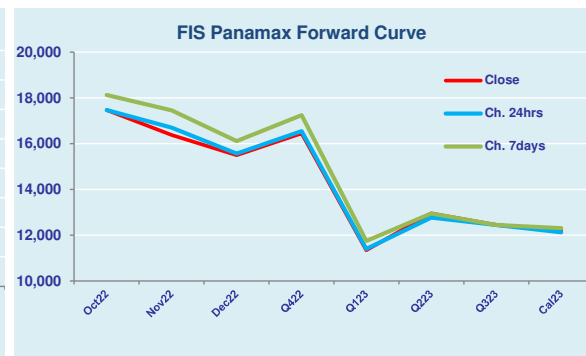
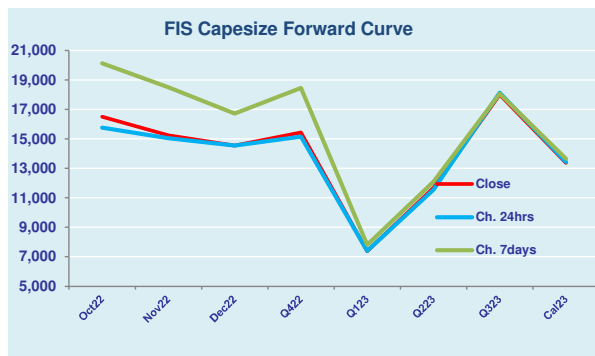
Spot	17405	Chg	-1
MTD	17405		
YTD	20885		

Per	Bid	Offer	Mid	Chg
Oct 22	17350	17600	17475	0
Nov 22	16250	16500	16375	-325
Dec 22	15250	15750	15500	-64
Q4 22	16300	16600	16450	-100
Q1 23	11200	11500	11350	-50
Q2 23	12800	13100	12950	175
Q3 23	12250	12650	12450	0
Q4. 23	11900	12400	12150	0
Q1. 24	10350	10850	10600	0
Cal 23	12050	12350	12200	75
Cal 24	11250	11300	11275	-275
Cal 25	11750	12250	12000	-100
Cal 26	12150	12650	12400	0

### Spread Ratio

-481	0.97
-481	0.97
-4298	0.79

Spread	Ratio
-975	0.94
-1125	0.93
-950	0.94
-1017	0.94
-3975	0.65
-1275	0.90
5550	1.45
4350	1.36
-1350	0.87
1175	1.10
2725	1.24
3500	1.29
3100	1.25



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## Capesize C3

Spot	23.11	Chg	0.30
MTD	23.11		
YTD	25.62		

Per	Bid	Offer	Mid	Chg
Oct 22	23.50	25.00	24.25	0.00
Nov 22	24.00	25.50	24.75	0.00
Dec 22	21.50	22.50	22.00	0.50
Q4 22	23.00	24.30	23.65	-0.60
Q1 23	19.00	20.00	19.50	0.13
Cal 23	19.75	21.50	20.63	0.00
Cal 24	16.50	17.75	17.13	0.00

## Capesize C5

Spot	8.36	Chg	0.32
MTD	8.36		
YTD	10.18		

Per	Bid	Offer	Mid	Chg
Oct 22	8.40	8.65	8.53	-0.10
Nov 22	8.25	8.65	8.45	-0.18
Dec 22	7.90	8.35	8.13	-0.38
Q4 22	8.20	8.55	8.38	0.00
Q1 23	7.75	8.25	8.00	0.00
Cal 23	8.35	8.80	8.58	0.00
Cal 24	9.00	9.65	9.33	0.00

## Spread Ratio

14.75	2.77
14.75	2.77
15.45	2.52

Spread	Ratio
15.73	2.84
16.30	2.93
13.88	2.71
15.28	2.82
11.50	2.44
12.05	2.41
7.80	1.84

## Capesize C7

Spot	12.99	Chg	0.31
MTD	12.99		
YTD	13.16		

Per	Bid	Offer	Mid	Chg
Oct 22	12.25	13.00	12.63	-0.88
Nov 22	12.00	13.00	12.50	-1.50
Dec 22	11.25	12.25	11.75	-0.05
Q4 22	11.85	12.75	12.30	-1.33
Q1 23	10.25	10.75	10.50	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	18345	Chg	95
MTD	18345		
YTD	21073		

Per	Bid	Offer	Mid	Chg
Oct 22	13050	14050	13550	0
Nov 22	14200	15200	14700	0
Dec 22	13280	14280	13780	0
Q4 22	13600	14600	14100	0
Q1 23	13700	14700	14200	0

## Panamax P8

Spot	50.34	Chg	0.136
MTD	50.34		
YTD	59.04		

Per	Bid	Offer	Mid	Chg
Oct 22	53.50	54.50	54.00	0.00
Nov 22	53.00	54.00	53.50	-0.50
Dec 22	51.50	52.50	52.00	0.00
Q4 22	52.67	53.67	53.17	-4.08
Q1 23	49.30	50.30	49.80	-3.20

## Panamax 2A

Spot	27973	Chg	64
MTD	27973		
YTD	30873		

Per	Bid	Offer	Mid	Chg
Oct 22	23500	24500	24000	0
Nov 22	24000	25000	24500	0
Dec 22	20970	21970	21470	0
Q4 22	23400	24400	23900	0
Q1 23	21500	22500	22000	0

## Panamax 3A

Spot	16350	Chg	-264
MTD	16350		
YTD	21219		

Per	Bid	Offer	Mid	Chg
Oct 22	16460	17460	16960	0
Nov 22	17030	18030	17530	0
Dec 22	15550	16550	16050	0
Q4 22	15500	16500	16000	0
Q1 23	11250	12250	11750	0

## Spread Ratio

11623	1.71
11623	1.71
9654	1.45

Spread	Ratio
7040	1.42
6970	1.40
5420	1.34
7900	1.49
10250	1.87

Spot Price Source: Baltic

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