



Capesize & Panamax FFA Daily Report

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06 October 2022

Capesize Commentary	Panamax Commentary
<p>The cape market gave up some of yesterday's gains as we opened up weaker in Asia as sub index fixtures were reported for the C5. The October was sold steadily down to 19000 in early trading before recovering to 2000 mid-morning. The 5 T/C slipped less than 2 percent which was better than expected but the negative trend continued with Oct sold down to 18500 where good volume changed hands. All in all a pretty quiet afternoon as we approach the end of the week.</p>	<p>Scrappy day on Panamax paper with the early Cape volatility and easing physical leading to a stand offish mornings trading. Rates eventually began to come under pressure in line with the softer Capes retracing from last night's firm close. Once the dust had settled we had given up ave \$1k on the prompts with Q4 slipping back down to \$17500 while further out there was little change with cal23 trading inside a tight \$12750-12850 range.</p>

Capesize 5 Time Charter Average

Spot	20786	Chg	-389
MTD	19374		
YTD	16644		

Per	Bid	Offer	Mid	Chg
Oct 22	18250	18750	18500	-1625
Nov 22	15250	15750	15500	-1125
Dec 22	13750	14250	14000	-1250
Q4 22	16000	16150	16075	-1275
Q1 23	7500	7700	7600	-350
Q2 23	11800	12000	11900	-225
Q3 23	18000	18200	18100	-250
Q4. 23	16600	16900	16750	-300
Q1. 24	9250	9750	9500	0
Cal 23	13500	13700	13600	-175
Cal 24	14000	14200	14100	-175
Cal 25	15500	15850	15675	0
Cal 26	15500	15850	15675	0

Panamax 4 Time Charter Average

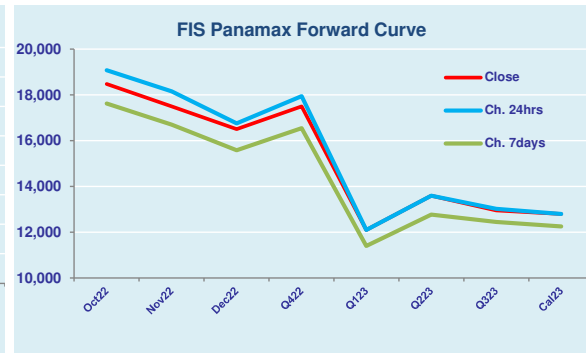
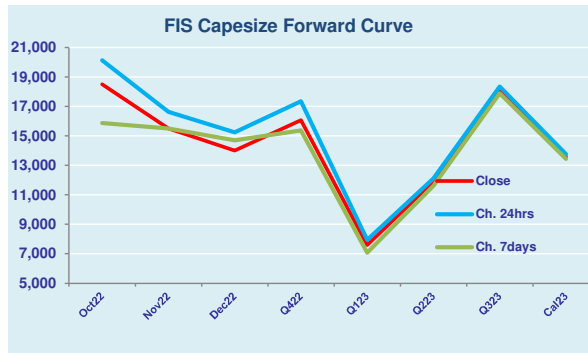
Spot	18748	Chg	237
MTD	18079		
YTD	20844		

Per	Bid	Offer	Mid	Chg
Oct 22	18350	18600	18475	-600
Nov 22	17350	17650	17500	-650
Dec 22	16350	16650	16500	-250
Q4 22	17400	17600	17500	-450
Q1 23	12000	12200	12100	0
Q2 23	13550	13650	13600	0
Q3 23	12750	13150	12950	-75
Q4. 23	12250	12650	12450	-250
Q1. 24	10500	11000	10750	0
Cal 23	12700	12900	12800	0
Cal 24	11700	11900	11800	0
Cal 25	12000	12500	12250	0
Cal 26	12150	12650	12400	0

Spread Ratio

Spread	Ratio
2038	1.11
1295	1.07
-4201	0.80

Spread	Ratio
25	1.00
-2000	0.89
-2500	0.85
-1425	0.92
-4500	0.63
-1700	0.88
5150	1.40
4300	1.35
-1250	0.88
800	1.06
2300	1.19
3425	1.28
3275	1.26



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Capesize C3

Spot	24.54	Chg	0.20
MTD	23.88		
YTD	25.60		

Per	Bid	Offer	Mid	Chg
Oct 22	24.25	24.75	24.50	-0.25
Nov 22	23.50	24.00	23.75	-1.25
Dec 22	22.00	23.00	22.50	0.00
Q4 22	23.25	23.92	23.59	-0.49
Q1 23	19.00	20.00	19.50	0.00
Cal 23	19.75	21.75	20.75	0.00
Cal 24	16.50	17.75	17.13	0.00

Capesize C5

Spot	9.05	Chg	-0.54
MTD	8.95		
YTD	10.16		

Per	Bid	Offer	Mid	Chg
Oct 22	9.40	9.60	9.50	-0.20
Nov 22	8.75	8.90	8.83	0.07
Dec 22	8.00	8.40	8.20	0.00
Q4 22	8.72	8.97	8.85	0.47
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

15.49	2.71
14.92	2.67
15.44	2.52

Spread	Ratio
15.00	2.58
14.93	2.69
14.30	2.74
14.74	2.67
11.50	2.44
12.18	2.42
7.80	1.84

Capesize C7

Spot	14.62	Chg	0.45
MTD	13.81		
YTD	13.17		

Per	Bid	Offer	Mid	Chg
Oct 22	13.75	14.75	14.25	0.75
Nov 22	13.50	14.00	13.75	0.63
Dec 22	11.50	12.50	12.00	0.00
Q4 22	12.92	13.75	13.34	1.04
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	20215	Chg	170
MTD	19371		
YTD	21051		

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	52.56	Chg	0.514
MTD	51.49		
YTD	58.93		

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

Panamax 2A

Spot	30282	Chg	127
MTD	29289		
YTD	30855		

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	17396	Chg	398
MTD	16751		
YTD	21150		

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

12886	1.74
12538	1.75
9704	1.46

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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