



Capesize & Panamax FFA Daily Report

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12 October 2022

Capesize Commentary	Panamax Commentary
Dinosaurs (excluding my good friend and colleague Rocco Ferrajina) went extinct about 65 million years ago which is about 24 billion days ago. Twenty Four billion days which is a huge 576 billion hours!! . The last time that the cape market was interesting or worth talking about was probably the day that the final dinosaur took its last breath. That is today, tomorrow and Fridays market summary and you can probably use it for all the remaining trading days this year. Nothing to see here. Have a good evening.	Today was National Farmers Day and National Fossil Day. Now many of the customers must have been celebrating National Farmers Day as we opened and closed with little, to no change to the rates across the curve albeit with relatively good volume changing hands in between. As for National Fossil Day, naming no names but some FIS members will be enjoying the evening.

Capesize 5 Time Charter Average

Spot	18241	Chg	-389
MTD	19207		
YTD	16693		

Per	Bid	Offer	Mid	Chg
Oct 22	17000	17500	17250	0
Nov 22	14350	14500	14425	-575
Dec 22	13650	14000	13825	-425
Q4 22	15000	15350	15175	-450
Q1 23	7500	7700	7600	100
Q2 23	11700	11900	11800	200
Q3 23	17800	18100	17950	325
Q4. 23	16600	16900	16750	75
Q1. 24	9250	9750	9500	100
Cal 23	13400	13750	13575	225
Cal 24	13850	14150	14000	25
Cal 25	15350	15750	15550	0
Cal 26	15350	15750	15550	0

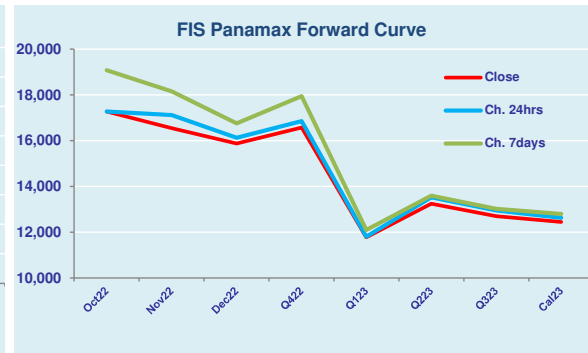
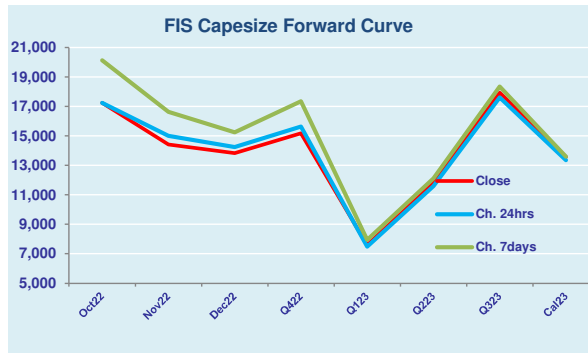
Panamax 4 Time Charter Average

Spot	17987	Chg	-440
MTD	18278		
YTD	20796		

Per	Bid	Offer	Mid	Chg
Oct 22	17200	17350	17275	0
Nov 22	16500	16600	16550	-575
Dec 22	15750	16000	15875	-250
Q4 22	16500	16650	16575	-275
Q1 23	11650	11900	11775	-25
Q2 23	13000	13500	13250	-275
Q3 23	12500	12900	12700	-250
Q4. 23	12000	12500	12250	-200
Q1. 24	10500	11000	10750	-250
Cal 23	12300	12600	12450	-175
Cal 24	11400	11750	11575	50
Cal 25	11900	12400	12150	0
Cal 26	12150	12650	12400	0

Spread Ratio

Spread	Ratio
254	1.01
930	1.05
-4103	0.80
-25	1.00
-2125	0.87
-2050	0.87
-1400	0.92
-4175	0.65
-1450	0.89
5250	1.41
4500	1.37
-1250	0.88
1125	1.09
2425	1.21
3400	1.28
3150	1.25



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Capesize C3

Spot	23.93	Chg	0.26
MTD	24.02		
YTD	25.57		

Per	Bid	Offer	Mid	Chg
Oct 22	23.00	23.75	23.38	-0.13
Nov 22	21.75	22.75	22.25	-0.75
Dec 22	21.50	22.50	22.00	0.00
Q4 22	22.08	23.00	22.54	-0.54
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	9.26	Chg	-0.24
MTD	9.12		
YTD	10.14		

Per	Bid	Offer	Mid	Chg
Oct 22	9.00	9.40	9.20	0.15
Nov 22	8.70	9.00	8.85	0.05
Dec 22	7.80	8.40	8.10	0.00
Q4 22	8.50	8.93	8.72	0.05
Q1 23	7.65	8.25	7.95	0.00
Cal 23	8.35	8.75	8.55	0.00
Cal 24	9.00	9.65	9.33	0.00

Spread Ratio

Spread	14.67	Ratio	2.59
	14.90		2.63
	15.43		2.52

Spread	Ratio
14.18	2.54
13.40	2.51
13.90	2.72
13.83	2.59
11.55	2.45
12.20	2.43
7.80	1.84

Capesize C7

Spot	14.08	Chg	-0.17
MTD	14.05		
YTD	13.19		

Per	Bid	Offer	Mid	Chg
Oct 22	13.75	14.75	14.25	0.00
Nov 22	13.50	14.00	13.75	0.00
Dec 22	11.50	12.50	12.00	0.00
Q4 22	12.92	13.75	13.34	0.00
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	18715	Chg	-705
MTD	19464		
YTD	21021		

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	51.61	Chg	-0.379
MTD	51.85		
YTD	58.79		

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	28060	Chg	-1072
MTD	29315		
YTD	30824		

Per	Bid	Offer	Mid	Chg
Oct 22	26500	27500	27000	0
Nov 22	25750	26250	26000	0
Dec 22	24000	25000	24500	0
Q4 22	25500	26000	25750	0
Q1 23	19600	20600	20100	0

Panamax 3A

Spot	17808	Chg	-11
MTD	17246		
YTD	21081		

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

Spread	10252	Ratio	1.58
	12069		1.70
	9743		1.46

Spread	Ratio
10040	1.59
8470	1.48
8450	1.53
9750	1.61
8350	1.71

Spot Price Source: Baltic

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