



Capesize & Panamax FFA Daily Report

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28 October 2022

Capesize Commentary	Panamax Commentary
It was a negative end to the week for the Capsizes despite the prompt contracts holding up fairly well, Q1 and cal 23 saw renewed selling interest, driving Q1 down to 6000 & Cal 23 11800 before finding some support in the afternoon session. Hopefully next week will see a change of tune for the market. Good weekend to all.	Despite a wobbling early on today on Panamax paper we gathered some support as the week drew to a close on the back of some profit taking on the weeks downside and some talk of a floor. The index delivered on expectation and made for a relatively quiet range bound close to the week. Good weekend to all.

Capesize 5 Time Charter Average

Spot	13852	Chg	-648
MTD	17792		
YTD	16702		

Per	Bid	Offer	Mid	Chg
Oct 22	17500	17750	17625	-25
Nov 22	11750	12000	11875	200
Dec 22	10900	11250	11075	-50
Q4 22	13383	13667	13525	42
Q1 23	5900	6100	6000	-500
Q2 23	9750	10250	10000	-150
Q3 23	15500	16000	15750	-400
Q4. 23	14750	15250	15000	-200
Q1. 24	8250	8750	8500	-300
Cal 23	11500	11800	11650	-325
Cal 24	12700	13000	12850	-225
Cal 25	14250	14750	14500	-250
Cal 26	14500	15000	14750	-150

Panamax 4 Time Charter Average

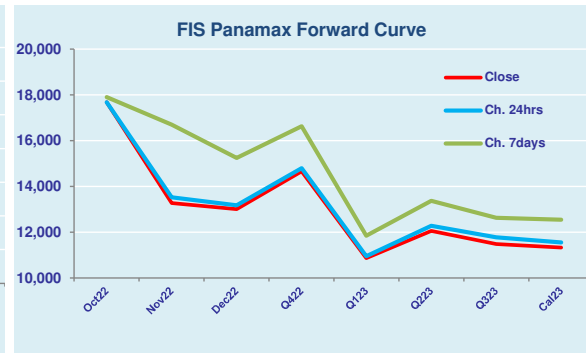
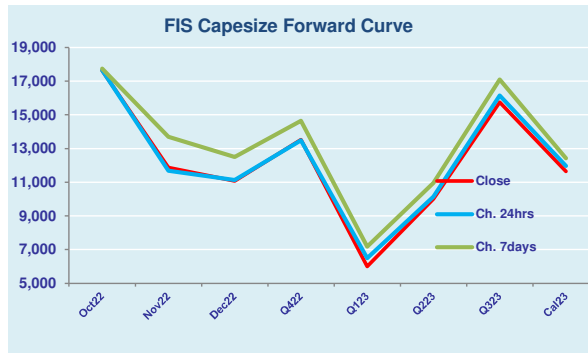
Spot	15014	Chg	-750
MTD	17657		
YTD	20590		

Per	Bid	Offer	Mid	Chg
Oct 22	17500	17850	17675	0
Nov 22	13200	13350	13275	-250
Dec 22	12950	13050	13000	-175
Q4 22	14550	14750	14650	-150
Q1 23	10800	10950	10875	-75
Q2 23	11950	12150	12050	-225
Q3 23	11350	11600	11475	-300
Q4. 23	10750	1150	5950	-5425
Q1. 24	9750	10250	10000	-250
Cal 23	11250	11400	11325	-225
Cal 24	10750	10950	10850	-25
Cal 25	10850	11250	11050	-125
Cal 26	11500	11900	11700	-50

Spread Ratio

Spread	Ratio
-1162	0.92
135	1.01
-3888	0.81

Spread	Ratio
-50	1.00
-1400	0.89
-1925	0.85
-1125	0.92
-4875	0.55
-2050	0.83
4275	1.37
9050	2.52
-1500	0.85
325	1.03
2000	1.18
3450	1.31
3050	1.26



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Capesize C3

Spot	19.95	Chg	-0.24
MTD	22.61		
YTD	25.34		

Per	Bid	Offer	Mid	Chg
Oct 22	22.80	23.10	22.95	0.00
Nov 22	18.75	19.25	19.00	-0.10
Dec 22	18.25	19.25	18.75	-0.10
Q4 22	19.95	20.50	20.23	-0.07
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	8.64	Chg	-0.04
MTD	9.12		
YTD	10.08		

Per	Bid	Offer	Mid	Chg
Oct 22	8.80	9.20	9.00	0.00
Nov 22	8.35	8.50	8.43	-0.13
Dec 22	7.90	8.30	8.10	-0.15
Q4 22	8.35	8.65	8.50	-0.10
Q1 23	6.80	6.95	6.88	0.00
Cal 23	8.35	8.75	8.55	0.00
Cal 24	9.00	9.65	9.33	0.00

Spread Ratio

11.31	2.31
13.49	2.48
15.26	2.51

Spread	Ratio
13.95	2.55
10.58	2.26
10.65	2.31
11.73	2.38
12.63	2.84
12.20	2.43
7.80	1.84

Capesize C7

Spot	12.97	Chg	-0.32
MTD	13.94		
YTD	13.23		

Per	Bid	Offer	Mid	Chg
Oct 22	13.90	14.10	14.00	0.00
Nov 22	13.00	14.00	13.50	0.00
Dec 22	11.25	12.00	11.63	0.00
Q4 22	12.75	13.37	13.06	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	15875	Chg	-1015
MTD	18823		
YTD	20868		

Per	Bid	Offer	Mid	Chg
Oct 22	18000	19000	18500	0
Nov 22	15750	16750	16250	0
Dec 22	14250	15250	14750	0
Q4 22	16000	17000	16500	0
Q1 23	10500	11500	11000	0

Panamax P8

Spot	45.06	Chg	-1.057
MTD	50.37		
YTD	58.24		

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	24800	Chg	-791
MTD	27988		
YTD	30608		

Per	Bid	Offer	Mid	Chg
Oct 22	25500	26500	26000	0
Nov 22	23000	24000	23500	0
Dec 22	22000	23000	22500	0
Q4 22	23500	24500	24000	0
Q1 23	19300	20300	19800	0

Panamax 3A

Spot	16450	Chg	-706
MTD	17736		
YTD	20906		

Per	Bid	Offer	Mid	Chg
Oct 22	17750	18750	18250	0
Nov 22	15500	16500	16000	0
Dec 22	14250	15250	14750	0
Q4 22	15850	16750	16300	0
Q1 23	10500	11500	11000	0

Spread Ratio

8350	1.51
10253	1.58
9703	1.46

Spread	Ratio
7750	1.42
7500	1.47
7750	1.53
7700	1.47
8800	1.80

Spot Price Source: Baltic

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