



Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

10 February 2023

Capesize Commentary		Panamax Commentary	
As one mused in one's morning comment, finding something interesting to say about this market is as difficult as finding a black cat in a coal cellar. Nothing has changed, nor has the market, Have a great weekend.		Have a good weekend.	

Capesize 5 Time Charter Average

Spot	4033	Chg	281
MTD	3781		
YTD	7608		

Per	Bid	Offer	Mid	Chg
Feb 23	4400	4700	4550	175
Mar 23	7600	7750	7675	25
Apr 23	10500	10900	10700	150
Q2 23	13000	13250	13125	-325
Q3 23	18500	18600	18550	0
Q4 23	18400	18500	18450	-50
Q1. 24	8750	9250	9000	-1125
Q2. 24	15000	15500	15250	775
Q3. 24	18500	19000	18750	550
Cal 24	15000	15250	15125	100
Cal 25	15650	15900	15775	25
Cal 26	15850	16250	16050	0
Cal 27	15850	16250	16050	0

Panamax 4 Time Charter Average

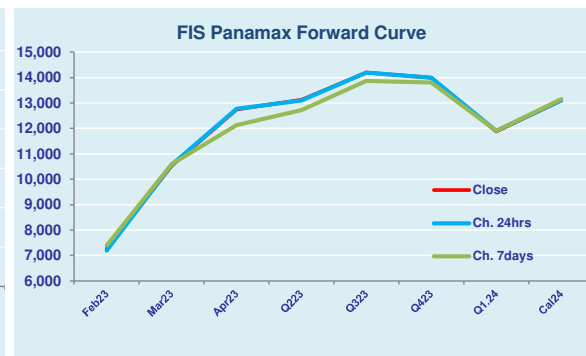
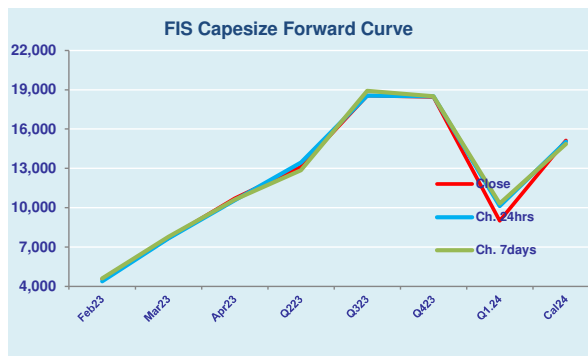
Spot	6443	Chg	34
MTD	6890		
YTD	8335		

Per	Bid	Offer	Mid	Chg
Feb 23	7150	7400	7275	75
Mar 23	10450	10600	10525	-50
Apr 23	12600	12900	12750	-25
Q2 23	13000	13250	13125	25
Q3 23	14100	14300	14200	0
Q4 23	13900	14100	14000	0
Q1. 24	11750	12000	11875	-25
Q2. 24	13400	13700	13550	-175
Q3. 24	13500	13850	13675	0
Cal 24	13050	13150	13100	0
Cal 25	12800	13000	12900	-25
Cal 26	12400	12850	12625	0
Cal 27	12250	12650	12450	0

Spread Ratio

Spread	Ratio
-2410	0.63
-3108	0.55
-727	0.91

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 23	7150	7400	7275	75	-2725	0.63
Mar 23	10450	10600	10525	-50	-2850	0.73
Apr 23	12600	12900	12750	-25	-2050	0.84
Q2 23	13000	13250	13125	25	0	1.00
Q3 23	14100	14300	14200	0	4350	1.31
Q4 23	13900	14100	14000	0	4450	1.32
Q1. 24	11750	12000	11875	-25	-2875	0.76
Q2. 24	13400	13700	13550	-175	1700	1.13
Q3. 24	13500	13850	13675	0	5075	1.37
Cal 24	13050	13150	13100	0	2025	1.15
Cal 25	12800	13000	12900	-25	2875	1.22
Cal 26	12400	12850	12625	0	3425	1.27
Cal 27	12250	12650	12450	0	3600	1.29



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Capesize C3

Spot	16.68	Chg	0.07
MTD	16.39		
YTD	17.30		

Per	Bid	Offer	Mid	Chg
Feb 23	16.75	17.00	16.88	0.00
Mar 23	17.25	17.75	17.50	0.00
Apr 23	18.00	18.50	18.25	0.00
Q2 23	18.65	19.15	18.90	0.00
Q3 23	21.60	22.10	21.85	0.00
Cal 24	16.60	17.10	16.85	0.00
Cal 25	15.20	15.70	15.45	0.00

Capesize C5

Spot	6.20	Chg	0.18
MTD	6.27		
YTD	6.72		

Per	Bid	Offer	Mid	Chg
Feb 23	6.25	6.40	6.33	-0.08
Mar 23	7.15	7.35	7.25	0.08
Apr 23	7.50	7.75	7.63	0.00
Q2 23	7.75	8.00	7.88	0.00
Q3 23	8.55	9.00	8.78	0.00
Cal 24	8.15	8.60	8.38	0.00
Cal 25	8.50	9.00	8.75	0.00

Spread Ratio

10.48	2.69
10.12	2.61
10.58	2.58

Spread	Ratio
10.55	2.67
10.25	2.41
10.63	2.39
11.03	2.40
13.08	2.49
8.48	2.01
6.70	1.77

Capesize C7

Spot	8.31	Chg	0.08
MTD	8.28		
YTD	9.72		

Per	Bid	Offer	Mid	Chg
Feb 23	8.00	8.50	8.25	0.00
Mar 23	9.00	9.75	9.38	0.00
Apr 23	10.50	11.00	10.75	0.00
Q2 23	10.75	11.25	11.00	0.00
Q3 23	12.30	12.80	12.55	0.00
Cal 24	11.40	11.90	11.65	0.00
Cal 25	11.30	11.80	11.55	0.00
Cal 26	10.80	11.30	11.05	0.00

Panamax P1A

Spot	4925	Chg	-100
MTD	5791		
YTD	8784		

Per	Bid	Offer	Mid	Chg
Feb 23	10100	11100	10600	0
Mar 23	11750	12750	12250	0
Apr 23	12830	13830	13330	0
Q2 23	12700	13700	13200	0
Q3 23	13500	14500	14000	0

Panamax P8

Spot	33.43	Chg	0.215
MTD	34.13		
YTD	36.08		

Per	Bid	Offer	Mid	Chg
Feb 23	42.60	43.60	43.10	0.00
Mar 23	43.10	44.10	43.60	0.00
Apr 23	43.00	44.00	43.50	0.00
Q2 23	44.00	45.00	44.50	0.00
Q3 23	45.25	46.25	45.75	0.00

Panamax 2A

Spot	14841	Chg	-114
MTD	15915		
YTD	18202		

Per	Bid	Offer	Mid	Chg
Feb 23	18580	19580	19080	0
Mar 23	20260	21260	20760	0
Apr 23	21000	22000	21500	0
Q2 23	21200	22200	21700	0
Q3 23	21300	22300	21800	0

Panamax 3A

Spot	8143	Chg	-14
MTD	8405		
YTD	7922		

Per	Bid	Offer	Mid	Chg
Feb 23	9950	10950	10450	0
Mar 23	11600	12600	12100	0
Apr 23	12000	13000	12500	0
Q2 23	12600	13600	13100	0
Q3 23	13300	14300	13800	0

Spread Ratio

6698	1.82
7511	1.89
10279	2.30

Spread	Ratio
8630	1.83
8660	1.72
9000	1.72
8600	1.66
8000	1.58

Spot Price Source: Baltic

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