



Capesize & Panamax FFA Daily Report

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01 June 2023

Capesize Commentary

Following just another manic Wednesday on the Capes market, Thursday proved to be a touch more civilized. From the prompt to the deferred we saw range bound trading with the June trading between 12400 and 13000 and the July trading between 14500 and 15250. Further out the Cal24 traded multiple times between 14350 and 14500. With that being said the C5 stole the show with June and July trading in 750kt a piece. With Singapore on holiday lets see what Friday brings for the ever interesting Cape Market.

Panamax Commentary

Steady day today on Panamax paper which saw some early volatility that ultimately saw rates gradually ticking up as the steady to firmer cape market and slowing rate of decline on the index added some much needed support to the market. Towards the close we saw some renewed buying come in with sellers thinning out seemingly happy to wait and see what tomorrow might bring.

Capesize 5 Time Charter Average

Spot	9487	Chg	-612
MTD	9487		
YTD	12009		

	Per	Bid	Offer	Mid	Chg
Jun 23		12350	12650	12500	225
Jul 23		14700	15000	14850	650
Aug 23		16400	16800	16600	600
Q3 23		16400	16500	16450	350
Q4 23		16850	17250	17050	675
Q1 24		8500	8800	8650	350
Q2. 24		13800	14000	13900	150
Q3. 24		17400	17650	17525	425
Q4. 24		17250	17450	17350	475
Cal 24		14250	14400	14325	325
Cal 25		14800	15100	14950	-50
Cal 26		15400	15600	15500	50
Cal 27		15400	15900	15650	0

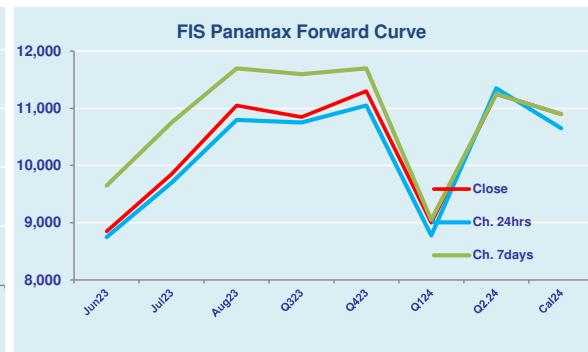
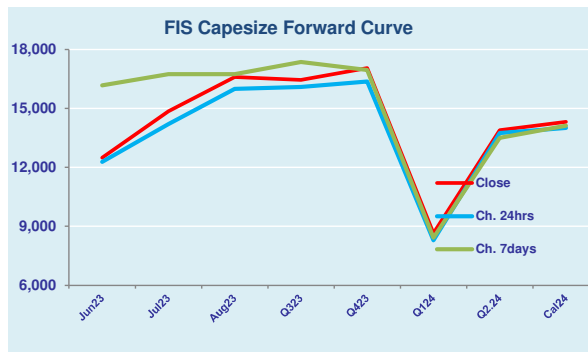
Panamax 4 Time Charter Average

Spot	7934	Chg	-135
MTD	7934		
YTD	10777		

	Per	Bid	Offer	Mid	Chg
Jun 23		8800	8900	8850	100
Jul 23		9800	9900	9850	150
Aug 23		10950	11150	11050	250
Q3 23		10800	10900	10850	100
Q4 23		11200	11400	11300	250
Q1 24		8900	9100	9000	225
Q2. 24		11000	11500	11250	-100
Q3. 24		11500	11700	11600	250
Q4. 24		11500	11700	11600	600
Cal 24		10800	11000	10900	250
Cal 25		10800	11000	10900	325
Cal 26		11200	11500	11350	0
Cal 27		11450	11750	11600	0

Spread Ratio

Spread	1553	Ratio	1.20
MTD	1553		1.20
YTD	1232		1.11



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Capesize C3

Spot	18.07	Chg	-0.50	
MTD	18.07			
YTD	19.41			
Per	Bid	Offer	Mid	Chg
Jun 23	19.75	20.25	20.00	0.00
Jul 23	20.75	21.75	21.25	0.00
Aug 23	19.30	20.00	19.65	0.00
Q3 23	21.00	21.75	21.38	0.00
Q4 23	20.25	21.00	20.63	0.00
Cal 24	17.75	18.50	18.13	0.00
Cal 25	16.50	16.40	16.45	0.00

Capesize C5

Spot	7.55	Chg	0.14	
MTD	7.55			
YTD	7.74			
Per	Bid	Offer	Mid	Chg
Jun 23	7.50	7.55	7.53	0.00
Jul 23	7.75	8.15	7.95	0.00
Aug 23	7.90	8.40	8.15	0.00
Q3 23	8.15	8.65	8.40	0.00
Q4 23	8.15	8.75	8.45	0.00
Cal 24	8.40	8.80	8.60	0.00
Cal 25	8.25	8.75	8.50	0.00

Spread Ratio

Spread	Ratio
10.52	2.39
10.52	2.39
11.67	2.51
Spread	Ratio
12.48	2.66
13.30	2.67
11.50	2.41
12.98	2.54
12.18	2.44
9.53	2.11
7.95	1.94

Capesize C7

Spot	8.26	Chg	-0.39	
MTD	8.26			
YTD	10.26			
Per	Bid	Offer	Mid	Chg
Jun 23	10.85	11.15	11.00	-1.50
Jul 23	11.70	12.00	11.85	-0.40
Aug 23	11.90	12.20	12.05	0.00
Q3 23	11.90	12.20	12.05	-0.65
Q4 23	12.10	12.40	12.25	-0.30
Cal 24	11.40	11.60	11.50	0.00
Cal 25	11.37	11.57	11.47	0.00
Cal 26	11.05	11.25	11.15	0.00

Panamax P1A

Spot	7535	Chg	-180	
MTD	7535			
YTD	10492			
Per	Bid	Offer	Mid	Chg
Jun 23	13250	14250	13750	-800
Jul 23	13050	14050	13550	-2000
Aug 23	13250	14250	13750	0
Q3 23	13150	14150	13650	-933
Q4 23	12950	13950	13450	0

Panamax P8

Spot	34.26	Chg	-0.407	
MTD	34.26			
YTD	39.08			
Per	Bid	Offer	Mid	Chg
Jun 23	43.50	44.50	44.00	0.05
Jul 23	44.50	45.50	45.00	0.25
Aug 23	45.00	46.00	45.50	0.00
Q3 23	45.00	46.00	45.50	0.00
Q4 23	44.50	45.50	45.00	0.00

Panamax 2A

Spot	17373	Chg	-272	
MTD	17373			
YTD	20524			
Per	Bid	Offer	Mid	Chg
Jun 23	19800	20800	20300	-2765
Jul 23	21000	22000	21500	-3000
Aug 23	21350	22350	21850	0
Q3 23	21150	22150	21650	-2870
Q4 23	20650	21650	21150	-2150

Panamax 3A

Spot	8262	Chg	-26	
MTD	8262			
YTD	11181			
Per	Bid	Offer	Mid	Chg
Jun 23	12750	13750	13250	-1565
Jul 23	13100	14100	13600	-2150
Aug 23	13650	14650	14150	0
Q3 23	13450	14450	13950	-1900
Q4 23	13150	14150	13650	-1175

Spread Ratio

Spread	Ratio
9111	2.10
9111	2.10
9343	1.84
Spread	Ratio
7050	1.53
7900	1.58
7700	1.54
7700	1.55
7500	1.55

Spot Price Source: Baltic

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