



Capesize & Panamax FFA Daily Report

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08 June 2023

Capesize Commentary

The penultimate day of the week saw movement for the Cape market. On the front the June traded between 13500 and 14000, July saw the most movement trading from a low of 16000 eventually trading up to 17300. Q3 saw movement back into the 18's trading late on at 18100. The back end saw little activity with the Cal25 at 15000. A late spur on the C5 market saw 1.2Mmt trade with the most recent C5 June trading 8.25 and July trading 8.4. Have a good evening and let's see what Friday brings.

Panamax Commentary

A Thursday of two halves saw the Pmx market open on a softer not with the June and July trading 9200 and 9800, eventually trading up to 9750 and 10850 respectively. Q3 and Q4 both saw a fair amount movement trading initially at 11500 and 11600 closing at 12000 and 12100 respectively. The back end saw Cal24+25 trading at 11000 with the Cal24 trading at 11100. Have a good evening.

Capesize 5 Time Charter Average

Spot	12112	Chg	609
MTD	10599		
YTD	11954		

	Per	Bid	Offer	Mid	Chg
Jun 23		13900	14100	14000	1000
Jul 23		17150	17350	17250	1750
Aug 23		18200	18600	18400	700
Q3 23		18150	18250	18200	775
Q4 23		17900	18150	18025	525
Q1 24		8900	9150	9025	275
Q2. 24		14400	14700	14550	50
Q3. 24		17400	17600	17500	25
Q4. 24		17200	17400	17300	50
Cal 24		14500	14700	14600	100
Cal 25		15100	15300	15200	75
Cal 26		15500	16000	15750	0
Cal 27		15750	16250	16000	0

Panamax 4 Time Charter Average

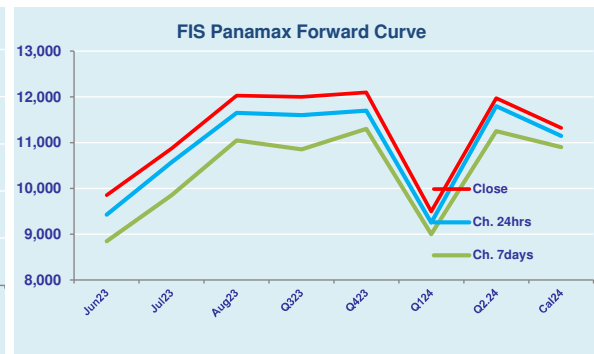
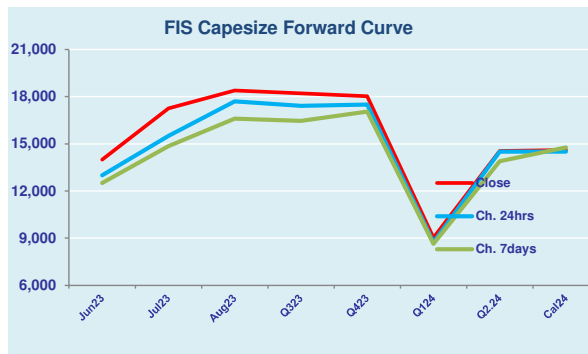
Spot	8976	Chg	60
MTD	8416		
YTD	10672		

	Per	Bid	Offer	Mid	Chg
Jun 23		9700	10000	9850	425
Jul 23		10750	11000	10875	300
Aug 23		11850	12200	12025	375
Q3 23		11900	12100	12000	400
Q4 23		12000	12200	12100	400
Q1 24		9400	9600	9500	250
Q2. 24		11850	12100	11975	175
Q3. 24		11850	12100	11975	50
Q4. 24		11700	12050	11875	25
Cal 24		11200	11450	11325	175
Cal 25		11100	11400	11250	100
Cal 26		11250	11750	11500	0
Cal 27		11350	11850	11600	0

Spread Ratio

3136	1.35
2183	1.26
1282	1.12

	Spread	Ratio
Jun 23	4150	1.42
Jul 23	6375	1.59
Aug 23	6375	1.53
Q3 23	6200	1.52
Q4 23	5925	1.49
Q1 24	-475	0.95
Q2. 24	2575	1.22
Q3. 24	5525	1.46
Q4. 24	5425	1.46
Cal 24	3275	1.29
Cal 25	3950	1.35
Cal 26	4250	1.37
Cal 27	4400	1.38



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08 June 2023

Capesize C3

Spot	19.52	Chg	0.25
MTD	18.73		
YTD	19.38		

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	8.66	Chg	0.11
MTD	8.18		
YTD	7.76		

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

10.86	2.25
10.56	2.29
11.62	2.50

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	8.59	Chg	0.17
MTD	8.30		
YTD	10.17		

Per	Bid	Offer	Mid	Chg
Jun 23	10.85	11.15	11.00	0.00
Jul 23	11.70	12.00	11.85	0.00
Aug 23	11.90	12.20	12.05	0.00
Q3 23	11.90	12.20	12.05	0.00
Q4 23	12.10	12.40	12.25	0.00
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	8250	Chg	50
MTD	7866		
YTD	10374		

Per	Bid	Offer	Mid	Chg
Jun 23	13250	14250	13750	0
Jul 23	13050	14050	13550	0
Aug 23	13250	14250	13750	0
Q3 23	13150	14150	13650	0
Q4 23	12950	13950	13450	0

Panamax P8

Spot	36.01	Chg	-0.133
MTD	35.12		
YTD	38.91		

Per	Bid	Offer	Mid	Chg
Jun 23	43.50	44.50	44.00	0.00
Jul 23	44.50	45.50	45.00	0.00
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	18423	Chg	132
MTD	17796		
YTD	20401		

Per	Bid	Offer	Mid	Chg
Jun 23	19800	20800	20300	0
Jul 23	21000	22000	21500	0
Aug 23	21350	22350	21850	0
Q3 23	21150	22150	21650	0
Q4 23	20650	21650	21150	0

Panamax 3A

Spot	9646	Chg	198
MTD	8867		
YTD	11080		

Per	Bid	Offer	Mid	Chg
Jun 23	12750	13750	13250	0
Jul 23	13100	14100	13600	0
Aug 23	13650	14650	14150	0
Q3 23	13450	14450	13950	0
Q4 23	13150	14150	13650	0

Spread Ratio

8777	1.91
8929	2.01
9322	1.84

Spread	Ratio
7050	1.53
7900	1.58
7700	1.54
7700	1.55
7500	1.55

Spot Price Source: Baltic

Page 2 of 2