



# Capesize & Panamax FFA Daily Report

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13 June 2023

### Capesize Commentary

The Cape market opened firmer with the June and July trading 14400 and 17500 respectively. That being said the early gains was negated with selling towards the close following a few C3 fixtures being reported. The afternoon selling meant the June and July closed 14250 and 17100 respectively with the Q3 trading down from 18350 to 17750. Further out the Cal24 traded in 40dpm between 14500 and 14600. Notably the July v Q3 saw volume selling at -500. Lastly the C5 July traded 8.50 in 150kt with the C5 June closing 8.35 v 8.40. Have a good evening.

### Panamax Commentary

Panamax paper ticked up in early trading with July pushing up to \$10900, Q3 and Q4 to \$11800 and \$12000 respectively. Midmorning saw us drifting off the highs as we settled into a steady range for the balance of the day holding onto most of the earlier gains but failing to test the highs again despite the index breaking back into positive territory. Even as Capes pushed late on there was little movement and we closed with some resistance forming at the days highs but a reluctance from buyers to chase it up further the time being.

### Capesize 5 Time Charter Average

Spot	13163	Chg	461
MTD	11335		
YTD	11977		

	Per	Bid	Offer	Mid	Chg
Jun 23		14000	14500	14250	-125
Jul 23		17000	17250	17125	0
Aug 23		17600	17900	17750	-200
Q3 23		17650	17900	17775	-150
Q4 23		17500	17750	17625	-225
Q1 24		8850	9250	9050	300
Q2. 24		14500	14750	14625	50
Q3. 24		17250	17450	17350	50
Q4. 24		17050	17250	17150	50
Cal 24		14500	14750	14625	100
Cal 25		15000	15350	15175	175
Cal 26		15250	15750	15500	0
Cal 27		15750	16000	15875	0

### Panamax 4 Time Charter Average

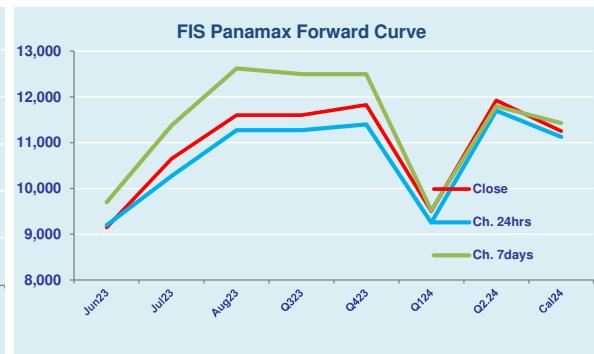
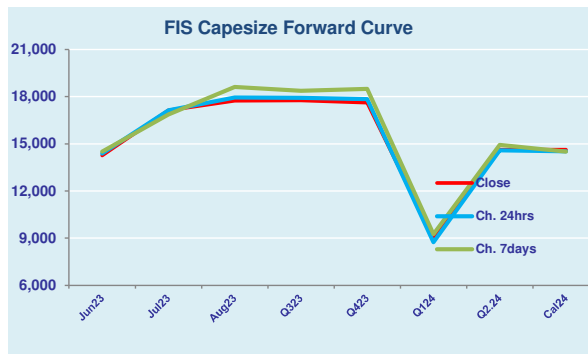
Spot	8961	Chg	2
MTD	8599		
YTD	10626		

	Per	Bid	Offer	Mid	Chg
Jun 23		9000	9300	9150	-50
Jul 23		10550	10750	10650	375
Aug 23		11500	11700	11600	325
Q3 23		11500	11700	11600	325
Q4 23		11700	11950	11825	425
Q1 24		9400	9600	9500	250
Q2. 24		11750	12100	11925	225
Q3. 24		11700	12100	11900	100
Q4. 24		11500	11900	11700	25
Cal 24		11150	11350	11250	125
Cal 25		11050	11350	11200	175
Cal 26		11300	11700	11500	25
Cal 27		11400	11800	11600	50

### Spread Ratio

4202	1.47
2736	1.32
1351	1.13

	Spread	Ratio
Jun 23	5100	1.56
Jul 23	6475	1.61
Aug 23	6150	1.53
Q3 23	6175	1.53
Q4 23	5800	1.49
Q1 24	-450	0.95
Q2. 24	2700	1.23
Q3. 24	5450	1.46
Q4. 24	5450	1.47
Cal 24	3375	1.30
Cal 25	3975	1.35
Cal 26	4000	1.35
Cal 27	4275	1.37



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## Capesize C3

Spot	20.05	Chg	0.19
MTD	19.11		
YTD	19.40		

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	8.54	Chg	-0.11
MTD	8.33		
YTD	7.79		

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

11.52	2.35
10.78	2.29
11.61	2.49

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	8.88	Chg	0.20
MTD	8.44		
YTD	10.13		

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	8245	Chg	-55
MTD	8004		
YTD	10317		

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	35.44	Chg	-0.361
MTD	35.32		
YTD	38.82		

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	18450	Chg	-23
MTD	18025		
YTD	20350		

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	9788	Chg	130
MTD	9144		
YTD	11042		

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

8662	1.88
8881	1.97
9307	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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