



Capesize & Panamax FFA Daily Report

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21 June 2023

Capesize Commentary	Panamax Commentary
<p>The market closed slightly down vs yesterdays closing levels but there was some intraday volatility throughout the day. Main activity during the morning session was q3 with 17900 trading a number of times , a tick over close. July was trading 17000. Throughout the morning July got sold lower down to 16800 and q3 down to 17800 and 17750. On the back end cal24 was trading 14700. The build up to index was the most active part of the day with buyers emerging: July was paid 17250, Aug 18000 and Q3 at 18000 and 18050. Despite a relatively good index of +1581 the above trades proved to be the high of the day with the market grinding lower with July getting sold 16750 in decent volume and then again at 16600. The low of the day saw 16500 trading July and 17500 on q3. Have a good evening!</p>	<p>Similar story for pmx, opened tick softer then found support and we witnessed rangebound activity with net no real change but good size trading throughout the day. Most activity was seen on the prompt, spreads trading in size again, July v august -1100 to -1000 and q3 v q4 trading flat.</p>

Capesize 5 Time Charter Average

Spot	14350	Chg	1581
MTD	12037		
YTD	12034		

Per	Bid	Offer	Mid	Chg
Jun 23	13100	13200	13150	25
Jul 23	16500	16600	16550	-325
Aug 23	17250	17750	17500	-150
Q3 23	17350	17500	17425	-300
Q4 23	17350	17700	17525	-75
Q1 24	8800	9100	8950	-25
Q2. 24	14600	14800	14700	0
Q3. 24	17400	17650	17525	0
Q4. 24	17250	17500	17375	0
Cal 24	14550	14750	14650	50
Cal 25	15000	15200	15100	0
Cal 26	15250	15750	15500	0
Cal 27	15500	16000	15750	0

Panamax 4 Time Charter Average

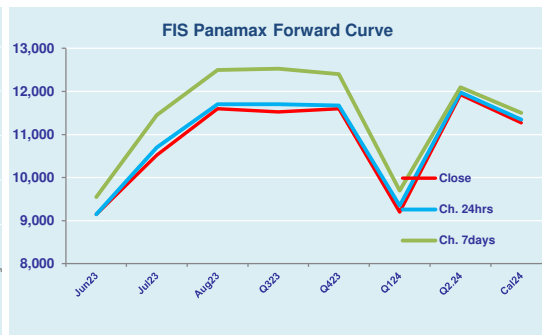
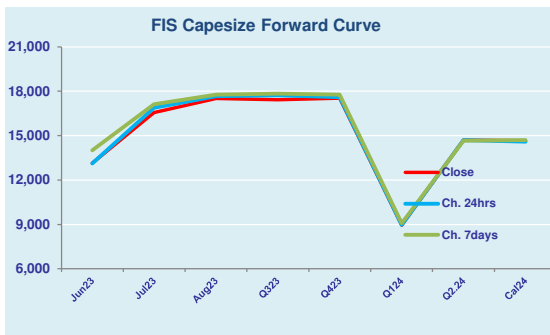
Spot	9081	Chg	-151
MTD	8864		
YTD	10556		

Per	Bid	Offer	Mid	Chg
Jun 23	9000	9300	9150	0
Jul 23	10400	10650	10525	-175
Aug 23	11450	11750	11600	-100
Q3 23	11400	11650	11525	-175
Q4 23	11500	11700	11600	-75
Q1 24	9000	9400	9200	-150
Q2. 24	11750	12100	11925	-50
Q3. 24	12000	12300	12150	0
Q4. 24	11750	12150	11950	0
Cal 24	11250	11300	11275	-75
Cal 25	10950	11050	11000	-25
Cal 26	11350	11650	11500	0
Cal 27	11400	11800	11600	0

Spread Ratio

Spread	Ratio
5269	1.58
3173	1.36
1478	1.14

Spread	Ratio
4000	1.44
6025	1.57
5900	1.51
5900	1.51
5925	1.51
-250	0.97
2775	1.23
5375	1.44
5425	1.45
3375	1.30
4100	1.37
4000	1.35
4150	1.36



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21 June 2023

Capesize C3

Spot	20.82	Chg	0.40
MTD	19.65		
YTD	19.45		

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	8.11	Chg	0.21
MTD	8.27		
YTD	7.81		

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

12.72	2.57
11.38	2.38
11.65	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	10.11	Chg	0.82
MTD	8.74		
YTD	10.08		

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	8065	Chg	-67
MTD	8083		
YTD	10209		

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	36.18	Chg	-0.179
MTD	35.72		
YTD	38.69		

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	18277	Chg	-188
MTD	18214		
YTD	20255		

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	10290	Chg	-268
MTD	9633		
YTD	11008		

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

7987	1.78
8581	1.89
9247	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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