



Capesize & Panamax FFA Daily Report

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22 June 2023

Capesize Commentary	Panamax Commentary
Follow the madness of Wednesday evening the Cape market saw a quite subdued Thursday. A quieter market and reported fixtures lead to rangebound trading throughout the day with the June trading up to 13900 from 13150 and July trading between 17750 and 18200. Q3 and Q4 followed suit trading in a 500\$ range. Further out Cal24 and Cal25 traded at 14700 and 15100 respectively.	Rates eased off in the morning session drifting lower before recovering post index with the Cape sentiment continuing to dictate the overall tone. Trading ranges remained relatively narrow testing the lower end in the morning session only to rebound post index and into the close to leave us to finish the day marginally higher.

Capesize 5 Time Charter Average

Spot	16514	Chg	2164
MTD	12316		
YTD	12072		

	Per	Bid	Offer	Mid	Chg
Jun 23		13750	14000	13875	725
Jul 23		17550	17750	17650	1100
Aug 23		17700	17900	17800	300
Q3 23		17800	18100	17950	525
Q4 23		17450	17600	17525	0
Q1 24		8900	9300	9100	150
Q2. 24		14600	14850	14725	25
Q3. 24		17400	17650	17525	0
Q4. 24		17250	17500	17375	0
Cal 24		14600	14750	14675	25
Cal 25		14900	15100	15000	-100
Cal 26		15250	15750	15500	0
Cal 27		15500	16000	15750	0

Panamax 4 Time Charter Average

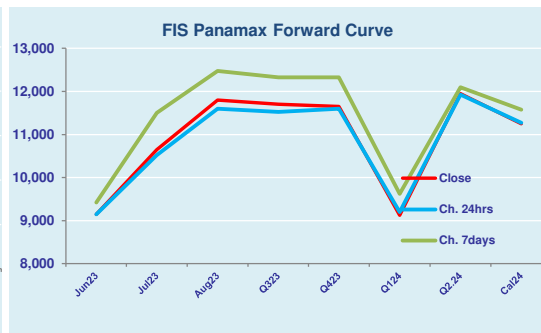
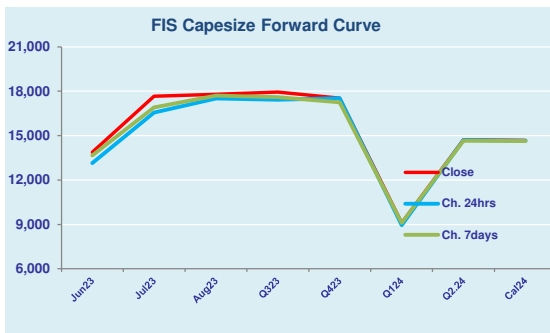
Spot	8927	Chg	-154
MTD	8868		
YTD	10542		

	Per	Bid	Offer	Mid	Chg
Jun 23		9000	9300	9150	0
Jul 23		10600	10700	10650	125
Aug 23		11700	11900	11800	200
Q3 23		11650	11750	11700	175
Q4 23		11600	11700	11650	50
Q1 24		9000	9250	9125	-75
Q2. 24		11800	12100	11950	25
Q3. 24		12000	12300	12150	0
Q4. 24		11750	12150	11950	0
Cal 24		11150	11350	11250	-25
Cal 25		10950	11050	11000	0
Cal 26		11350	11650	11500	0
Cal 27		11400	11800	11600	0

Spread Ratio

7587	1.85
3449	1.39
1530	1.15

	Spread	Ratio
Jun 23	4725	1.52
Jul 23	7000	1.66
Aug 23	6000	1.51
Q3 23	6250	1.53
Q4 23	5875	1.50
Q1 24	-25	1.00
Q2. 24	2775	1.23
Q3. 24	5375	1.44
Q4. 24	5425	1.45
Cal 24	3425	1.30
Cal 25	4000	1.36
Cal 26	4000	1.35
Cal 27	4150	1.36



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22 June 2023

Capesize C3

Spot	21.61	Chg	0.79
MTD	19.78		
YTD	19.47		

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	8.51	Chg	0.40
MTD	8.29		
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

Spread	13.10	Ratio	2.54
	11.49		2.39
	11.66		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	10.95	Chg	0.84
MTD	8.87		
YTD	10.09		

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	7965	Chg	-100
MTD	8076		
YTD	10190		

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	36.17	Chg	-0.014
MTD	35.74		
YTD	38.67		

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	18032	Chg	-245
MTD	18203		
YTD	20236		

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	10054	Chg	-236
MTD	9659		
YTD	11000		

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

Spread	7978	Ratio	1.79
	8544		1.88
	9236		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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