



# Capesize & Panamax FFA Daily Report

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28 June 2023

Capesize Commentary	Panamax Commentary
A quiet and rangebound day for the Cape market with limited movement from front to back. Capes July traded between 15000 and 15500 while Q3 traded between 16250 and 16750. Q4 followed the trend trading between 16500 and 16800. C3 and C5 July saw trading with 20.50 and 8.05 going through respectively. With most of the market focused on Lords and the Ashes and Singapore holiday lets see what Thursday brings.	And its groundhog day for the Pmx once again. Opened with sellers, saw pockets of support with good size trading on the way down but fundamentally the curve just carries on in the negative trend witnessed for the last few weeks. July printed in good size at \$9250 to \$9000 pre index, q3 from \$10350 to \$10200 and cal24 down at \$10700. After index (-271) we trickled a tick lower with July trading to \$8800, q3 to \$10100 and q4 to \$10650. Further out we stalled with bid support witnessed at \$10550-10600 level on the cal24 trading just off the days lows at the close.

### Capesize 5 Time Charter Average

Spot	15113	Chg	-955
MTD	13135		
YTD	12214		

### Panamax 4 Time Charter Average

Spot	8190	Chg	-271
MTD	8801		
YTD	10476		

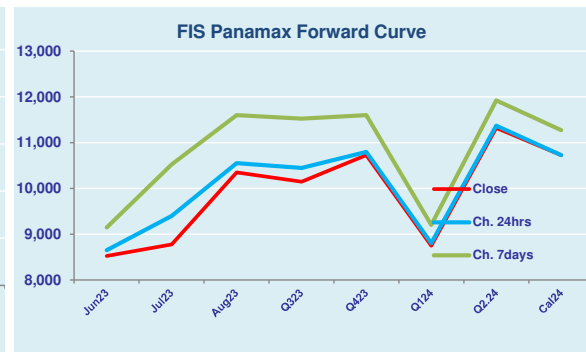
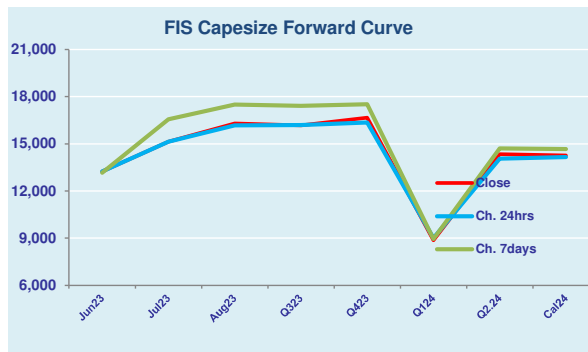
### Spread Ratio

6923	1.85
4334	1.49
1738	1.17

Per	Bid	Offer	Mid	Chg
Jun 23	13000	13500	13250	0
Jul 23	15000	15250	15125	0
Aug 23	16200	16400	16300	125
Q3 23	16050	16300	16175	-25
Q4 23	16550	16800	16675	325
Q1 24	8750	9000	8875	-125
Q2. 24	14100	14600	14350	300
Q3. 24	16050	16300	16175	-925
Q4. 24	16550	16800	16675	-425
Cal 24	14100	14400	14250	100
Cal 25	14500	14750	14625	75
Cal 26	15000	15750	15375	0
Cal 27	15500	15750	15625	0

Per	Bid	Offer	Mid	Chg
Jun 23	8350	8700	8525	-125
Jul 23	8700	8850	8775	-625
Aug 23	10250	10450	10350	-200
Q3 23	10100	10200	10150	-300
Q4 23	10650	10800	10725	-75
Q1 24	8650	8850	8750	-50
Q2. 24	11150	11500	11325	-50
Q3. 24	11350	11750	11550	-75
Q4. 24	11000	11500	11250	-125
Cal 24	10650	10800	10725	0
Cal 25	10700	10900	10800	0
Cal 26	11250	11650	11450	0
Cal 27	11300	11800	11550	-25

Spread	Ratio
4725	1.55
6350	1.72
5950	1.57
6025	1.59
5950	1.55
125	1.01
3025	1.27
4625	1.40
5425	1.48
3525	1.33
3825	1.35
3925	1.34
4075	1.35



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## Capesize C3

Spot	20.51	Chg	-0.61	
MTD	20.07			
YTD	19.53			
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	8.21	Chg	0.05	
MTD	8.32			
YTD	7.83			
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
12.30	2.50
11.76	2.41
11.70	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	10.30	Chg	-0.55	
MTD	9.28			
YTD	10.12			
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	7170	Chg	-263	
MTD	7968			
YTD	10103			
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	35.02	Chg	-0.408	
MTD	35.71			
YTD	38.57			
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	16955	Chg	-281	
MTD	18041			
YTD	20143			
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	9398	Chg	-225	
MTD	9663			
YTD	10956			
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	Ratio
7557	1.80
8379	1.87
9187	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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