



Capesize & Panamax FFA Daily Report

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30 June 2023

Capesize Commentary

The market opened with better bids than yesterday's close with July getting paid at \$15,900 and \$15,950. However, yesterday's Singaporean holiday still influenced market liquidity and during the PM July traded down to \$15,250. The afternoon saw slightly more activity and Q3 and Q4 traded down to \$16,600 and \$16,750 respectively. Q1'24 traded 8850, while Cal24 traded \$14,450. Have a good weekend.

Panamax Commentary

Rangebound close to the week for Panamax. Q3 printed in good size at \$10,350 to start the day before slipping \$100 into the close. Have a good weekend.

Capesize 5 Time Charter Average

Spot	14133	Chg	-456
MTD	13247		
YTD	12249		

	Per	Bid	Offer	Mid	Chg
Jun 23		13000	13500	13250	0
Jul 23		15400	15700	15550	-75
Aug 23		16300	16400	16350	-75
Q3 23		16400	16600	16500	38
Q4 23		16750	16900	16825	25
Q1 24		8750	9000	8875	0
Q2. 24		14250	14500	14375	-250
Q3. 24		16400	16750	16575	0
Q4. 24		16850	17200	17025	0
Cal 24		14250	14400	14325	-100
Cal 25		14500	14850	14675	0
Cal 26		15000	15750	15375	0
Cal 27		15500	15750	15625	0

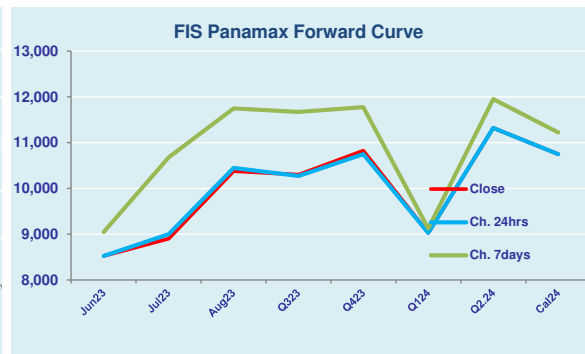
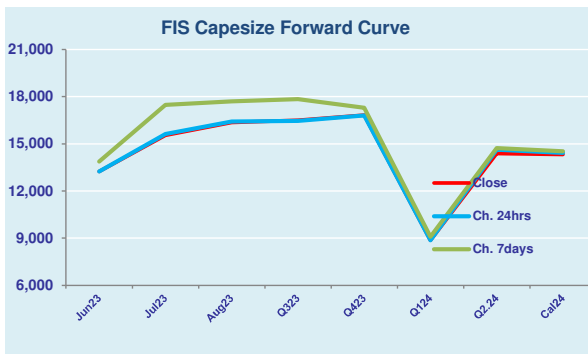
Panamax 4 Time Charter Average

Spot	7937	Chg	-95
MTD	8727		
YTD	10436		

	Per	Bid	Offer	Mid	Chg
Jun 23		8350	8700	8525	0
Jul 23		8800	9000	8900	-100
Aug 23		10250	10500	10375	-75
Q3 23		10200	10400	10300	25
Q4 23		10750	10900	10825	75
Q1 24		8900	9150	9025	0
Q2. 24		11150	11500	11325	0
Q3. 24		11350	11750	11550	0
Q4. 24		11100	11600	11350	0
Cal 24		10700	10800	10750	0
Cal 25		10600	10900	10750	-50
Cal 26		11250	11700	11475	25
Cal 27		11300	11800	11550	0

Spread Ratio

6196	1.78
4520	1.52
1813	1.17
Spread	Ratio
4725	1.55
6650	1.75
5975	1.58
6200	1.60
6000	1.55
-150	0.98
3050	1.27
5025	1.44
5675	1.50
3575	1.33
3925	1.37
3900	1.34
4075	1.35



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30 June 2023

Capesize C3

Spot	20.71	Chg	0.23	
MTD	20.12			
YTD	19.55			
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	8.31	Chg	-0.04	
MTD	8.32			
YTD	7.84			
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
12.40	2.49
11.80	2.42
11.71	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	9.42	Chg	-0.37	
MTD	9.31			
YTD	10.11			
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	6915	Chg	-90	
MTD	7876			
YTD	10052			
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	34.70	Chg	-0.149	
MTD	35.62			
YTD	38.51			
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	16759	Chg	-50	
MTD	17927			
YTD	20089			
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	9123	Chg	-169	
MTD	9621			
YTD	10928			
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
7636	1.84
8306	1.86
9161	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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