

Capesize & Panamax FFA Daily Report

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03 July 2023

Capesize Commentary

An ominous start to Q3 for the Cape market seeing selling with lack of bid support throughout the day. Early negative PMI numbers out of Chine seemed to set the president for the days trading with July and Aug trading down from 15100 and 15600 to 13750 and 15000 respectively. Q3 and Q4 followed suit trading down \$1150 and \$650 respectively. Further out the Cal24 traded down to 13700 with the Cal25 trading down to 14200. on the Routes C3 July traded at 20.20 with the C5 July trading at 8.10 and 8.05.

Panamax Commentary

We kicked off the second half of the year pretty much how we closed the first half, sellers from the open and the theme continued throughout the day. Pockets of support were seen but all in all a grim start to July. Q3 dipped from \$10000 to \$9500, q4 from \$10500 to \$10000 and cal24 traded in size from \$10500 down to \$10250. Further out also saw renewed interest with cal25 printing \$10500 to \$10400 and cal26 from \$11050 to \$10950. Lets hope there is some positive news on the horizon to drag us off these levels and bring some optimism back to the Pmx mkt.

Spread Ratio

1.76

1.76

1.18

Ratio

0.99

1.00

1.54

1.29

1.51

1.51

1.36

1.39

1.38

5898

Capesize 5 Time Charter Average

Cha

Spot	1369	2	Cng		-441	
MTD	1369	2				
YTD	1226	0				
Per	Bid	Of	fer		Mid	Chg
Jul 23	13750	139	950	13	3850	-1700
Aug 23	9400	95	00	9	450	-6900
Sep 23	10600	107	750	10	0675	-6714
Q3 23	14900	151	00	1	5000	-1500
Q4 23	15600	159	950	1	5775	-1050
Q1 24	8000	84	00	8	200	-675
Q2. 24	13750	142	250	14	4000	-375
Q3. 24	16600	169	900	10	6750	175
Q4. 24	16200	166	00	10	6400	-625
Cal 24	13700	139	900	13	3800	-525
Cal 25	14100	144	100	1	4250	-425
Cal 26	15000	157	750	18	5375	0
Cal 27	15500	157	750	1	5625	0

Panamax 4 Time Charter Average

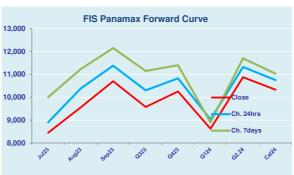
7794

Spot

Chg

MTD	779	4					5898				
YTD	1041	5					1846				
Per	Bid	Off	er		Mid	Chg	Spread				
Jul 23	8400	850	00	8	3450	-450	5400				
Aug 23	9500	960	00	9	9550	-825	-100				
Sep 23	10600	108	00	1	0700	-681	-25				
Q3 23	9550	960	9600		9600		9600		9575	-725	5425
Q4 23	10150	10350		1	0250	-575	5525				
Q1 24	8500	8750		8	3625	-400	-425				
Q2. 24	10750	110	11000		11000		0875	-450	3125		
Q3. 24	10900	112	11250		1075	-475	5675				
Q4. 24	10700	110	00	1	0850	-500	5550				
Cal 24	10250	104	00	1	0325	-425	3475				
Cal 25	10350	105	50	1	0450	-300	3800				
Cal 26	10950	112	50	1	1100	-375	4275				
Cal 27	11100	116	00	1	1350	-200	 4275				





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Capesize C3

Spot	20.7	7	Chg		0.06	
MTD	20.7	7				
YTD	19.50	6				
Per	Bid	Of	fer		Mid	Chg
Jul 23	20.35	20.	.85	2	20.60	-0.65
Aug 23	20.60	21.	.10	2	0.85	1.20
Sep 23	20.85	21.	.35	2	21.10	21.10
Q3 23	20.60	21.	.10	2	0.85	-0.52
Q4 23	20.10	20.	.70	2	20.40	-0.23
Cal 24	17.75	18.	.50	1	8.13	0.00
Cal 25	16.50	16.	.40	1	6.45	0.00

03 July 2023

Capesize C5						
Spot	8.19		Chg	-0).12	
MTD	8.19)				
YTD	7.84	ŀ				
Per	Bid	Off	er	Mid	Chg	
Jul 23	8.05	8.5	55	8.30	0.35	
Aug 23	8.35	8.8	35	8.60	0.45	
Sep 23	8.45	8.9	95	8.70	-0.40	
Q3 23	8.25	8.7	' 5	8.50	0.10	
Q4 23	8.20	8.7	70	8.45	0.00	
Cal 24	8.40	8.8	80	8.60	0.00	
Cal 25	8.25	8.7	'5	8.50	0.00	

Spread	Ratio
12.58	2.54
12.58	2.54
11.71	2.49
Spread	Ratio
12.30	2.48
12.25	2.42
12.40	2.43
12.35	2.45
11.95	2.41
9.53	2.11
7.95	1.94

Capesize C7

Capesiz	e C1					
Spot	9.28		Chg		-0.14	
MTD	9.28					
YTD	10.10)				
Per	Bid	Of	fer		Mid	Chg
Jul 23	10.55	11.	.05	1	0.80	-1.05
Aug 23	10.75	11.	.25	1	1.00	-1.05
Sep 23	11.05	11.	.55	1	1.30	-0.95
Q3 23	10.75	11.	.25	1	1.00	-1.05
Q4 23	11.45	11.	.95	1	1.70	-0.55
Cal 24	11.40	11.	.60	1	1.50	0.00
Cal 25	11.37	11.	.57	1	1.47	0.00
Cal 26	11.05	11.	.25	1	1.15	0.00

Panamax P1A

Spot	6845	5	CI	ng	-70	
MTD	6845	5				
YTD	1002	10026				
Per	Bid	Of	fer	Mid		Chg
Jul 23	9870	108	370	1	0370	-3180
Aug 23	11100	121	100	1	1600	-2150
Sep 23	12220	132	220	1	2720	-1280
Q3 23	11000	120	000	1	1500	-2203
Q4 23	11660	126	660	1	2160	0

Panamax P8

Spot	34.5	2	Chg		-0.181	
MTD	34.5	2				
YTD	38.4	7				
Per	Bid	Off	er		Mid	Chg
Jul 23	44.40	45.	40	4	14.90	-0.10
Aug 23	44.75	45.	75	4	45.25	-0.25
Sep 23	44.75	44.	75	4	14.75	-1.25
Q3 23	44.65	45.	65	4	45.15	-0.35
Q4 23	43.80	44.	80	4	14.30	-0.70

Panamax 2A

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Spot	1667	7	Chg		-82	
MTD	1667	7				
YTD	2006	1				
Per	Bid	Of	fer		Mid	Chg
Jul 23	19980	209	080	2	0480	-1020
Aug 23	20940	219	40	2	1440	-410
Sep 23	21050	220	50	2	1550	-50
Q3 23	20650	216	50	2	1150	-500
Q4 23	20050	210	50	2	0550	-600

Panamax 3A

Spot	8979		CI	ng -		44
MTD	8979	9				
YTD	1091	2				
Per	Bid	Offer			Mid	Chg
Jul 23	11950	129	50	1	2450	-1150
Aug 23	13050	140	50	1	3550	-600
Sep 23	13050	140	50	1	3550	-550
Q3 23	12680	136	80	13180		-770
Q4 23	12250	132	50	1	2750	-900

Spread Ratio 7698 1.86 7698 1.86

9149	1.84
Spread	Ratio
8030	1.64
7890	1.58
8000	1.59
7970	1.60
7800	1.61

Spot Price Source: Baltic

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