



# Capesize & Panamax FFA Daily Report

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07 July 2023

### Capesize Commentary

A placid Friday for the Cape market with little to write home about. With and early morning sell off the Capes came under pressure with July and August coming off to 13000 and 13800 respectively. Q3 and Q4 adversely saw bid support trading up to 14400 and 16000 respectively. Majority of the day's volume was seen on the Cal24 which traded in size between 13600 and 13800 with Cal25 trading at 14000. Have a good evening.

### Panamax Commentary

Rangebound end to the week with little change across the curve from start to finish. Aug traded from \$9500 to \$9250, q3 hovered around \$9400 and q4 from \$10500 to \$10350. Have a good weekend.

#### Capesize 5 Time Charter Average

Spot	12625	Chg	360
MTD	12819		
YTD	12271		

	Per	Bid	Offer	Mid	Chg
Jul 23		12750	12950	12850	-775
Aug 23		13750	13900	13825	-850
Sep 23		15600	15750	15675	-500
Q3 23		14150	14400	14275	-625
Q4 23		15800	16000	15900	-225
Q1 24		8150	8450	8300	-150
Q2 24		13650	14000	13825	-125
Q3. 24		16500	16750	16625	-125
Q4. 24		16100	16350	16225	-175
Cal 24		13600	13750	13675	-200
Cal 25		13950	14050	14000	-100
Cal 26		15000	15500	15250	0
Cal 27		15250	15750	15500	0

#### Panamax 4 Time Charter Average

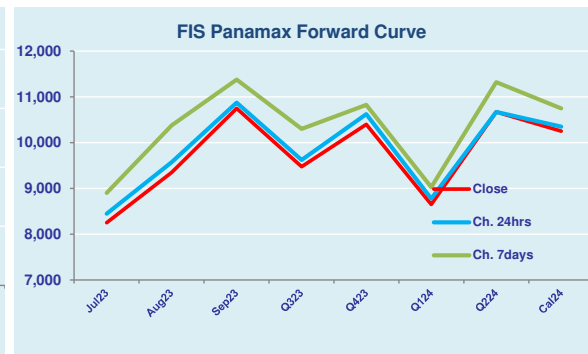
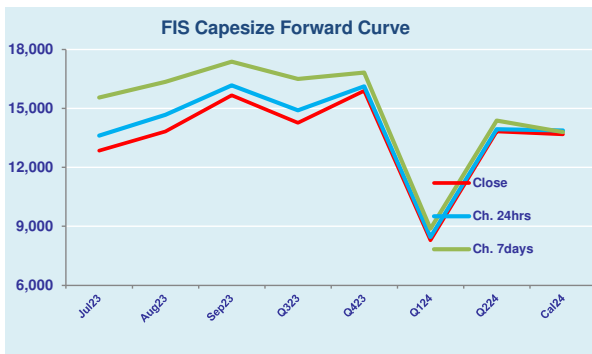
Spot	7516	Chg	116
MTD	7530		
YTD	10323		

	Per	Bid	Offer	Mid	Chg
Jul 23		8150	8350	8250	-200
Aug 23		9250	9450	9350	-225
Sep 23		10600	10900	10750	-125
Q3 23		9400	9550	9475	-150
Q4 23		10350	10450	10400	-225
Q1 24		8500	8800	8650	-125
Q2 24		10500	10850	10675	0
Q3. 24		10850	11100	10975	0
Q4. 24		10750	11000	10875	0
Cal 24		10150	10350	10250	-100
Cal 25		10250	10500	10375	0
Cal 26		11000	11200	11100	25
Cal 27		11100	11600	11350	0

#### Spread Ratio

5109	1.68
5289	1.70
1948	1.19

	Spread	Ratio
Jul 23	4600	1.56
Aug 23	4475	1.48
Sep 23	4925	1.46
Q3 23	4800	1.51
Q4 23	5500	1.53
Q1 24	-350	0.96
Q2 24	3150	1.30
Q3. 24	5650	1.51
Q4. 24	5350	1.49
Cal 24	3425	1.33
Cal 25	3625	1.35
Cal 26	4150	1.37
Cal 27	4150	1.37



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## Capesize C3

Spot	20.03	Chg	0.07
MTD	20.27		
YTD	19.57		

Per	Bid	Offer	Mid	Chg
Jul 23	20.35	20.85	20.60	0.00
Aug 23	20.60	21.10	20.85	0.00
Sep 23	20.85	21.35	21.10	0.00
Q3 23	20.60	21.10	20.85	0.00
Q4 23	20.10	20.70	20.40	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	8.07	Chg	0.02
MTD	8.08		
YTD	7.85		

Per	Bid	Offer	Mid	Chg
Jul 23	8.05	8.55	8.30	0.00
Aug 23	8.35	8.85	8.60	0.00
Sep 23	8.45	8.95	8.70	0.00
Q3 23	8.25	8.75	8.50	0.00
Q4 23	8.20	8.70	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	11.97	Ratio	2.48
	12.18		2.51
	11.72		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

Spot	9.06	Chg	0.18
MTD	9.04		
YTD	10.07		

Per	Bid	Offer	Mid	Chg
Jul 23	10.55	11.05	10.80	0.00
Aug 23	10.75	11.25	11.00	0.00
Sep 23	11.05	11.55	11.30	0.00
Q3 23	10.75	11.25	11.00	0.00
Q4 23	11.45	11.95	11.70	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	6845	Chg	210
MTD	6709		
YTD	9923		

Per	Bid	Offer	Mid	Chg
Jul 23	9870	10870	10370	0
Aug 23	11100	12100	11600	0
Sep 23	12220	13220	12720	0
Q3 23	11000	12000	11500	0
Q4 23	11660	12660	12160	0

## Panamax P8

Spot	34.05	Chg	0.336
MTD	33.97		
YTD	38.33		

Per	Bid	Offer	Mid	Chg
Jul 23	44.40	45.40	44.90	0.00
Aug 23	44.75	45.75	45.25	0.00
Sep 23	44.75	44.75	44.75	0.00
Q3 23	44.65	45.65	45.15	0.00
Q4 23	43.80	44.80	44.30	0.00

## Panamax 2A

Spot	16791	Chg	264
MTD	16590		
YTD	19953		

Per	Bid	Offer	Mid	Chg
Jul 23	19980	20980	20480	0
Aug 23	20940	21940	21440	0
Sep 23	21050	22050	21550	0
Q3 23	20650	21650	21150	0
Q4 23	20050	21050	20550	0

## Panamax 3A

Spot	8019	Chg	-115
MTD	8444		
YTD	10832		

Per	Bid	Offer	Mid	Chg
Jul 23	11950	12950	12450	0
Aug 23	13050	14050	13550	0
Sep 23	13050	14050	13550	0
Q3 23	12680	13680	13180	0
Q4 23	12250	13250	12750	0

## Spread Ratio

Spread	8772	Ratio	2.09
	8145		1.96
	9121		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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