



Capesize & Panamax FFA Daily Report

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04 August 2023

Capesize Commentary	Panamax Commentary
Death by a 100 August and September Capes this Friday. The end of the week brough rangebound bound trading close to last nights close with the August trading ina a trading in a \$250 range with Septembet trading down to 15150 leaving the front well offered at last nights close. Notably Cal24 traded up to 13900. Have a good weekend.	Have a good weekend.

Capesize 5 Time Charter Average

Spot	15080	Chg	124
MTD	15239		
YTD	12462		

Per	Bid	Offer	Mid	Chg
Aug 23	14500	14750	14625	200
Sep 23	15000	15300	15150	-125
Oct 23	16250	16500	16375	125
Q4 23	15700	16000	15850	0
Q1 24	8200	8500	8350	-50
Q2 24	13750	14000	13875	25
Q3. 24	16500	16800	16650	50
Q4. 24	16150	16400	16275	75
Q1. 25	8400	9000	8700	0
Cal 24	13900	13950	13925	125
Cal 25	13900	14200	14050	0
Cal 26	15000	15300	15150	0
Cal 27	15000	15400	15200	0

Panamax 4 Time Charter Average

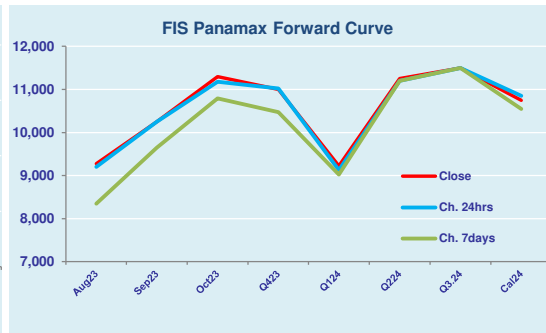
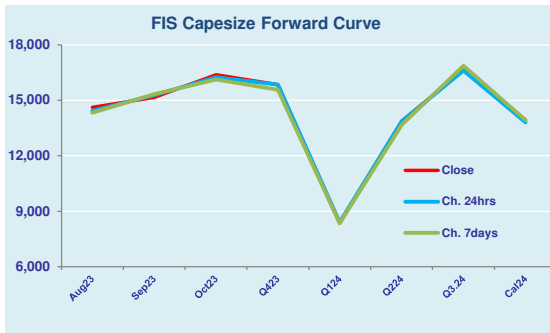
Spot	8864	Chg	190
MTD	8479		
YTD	9985		

Per	Bid	Offer	Mid	Chg
Aug 23	9150	9400	9275	75
Sep 23	10200	10300	10250	0
Oct 23	11200	11400	11300	125
Q4 23	10950	11050	11000	-25
Q1 24	9100	9350	9225	100
Q2 24	11000	11500	11250	50
Q3. 24	11250	11750	11500	0
Q4. 24	11400	11650	11525	0
Q1. 25	9100	9600	9350	0
Cal 24	10650	10850	10750	-100
Cal 25	10700	11000	10850	-25
Cal 26	11350	11550	11450	0
Cal 27	11350	11750	11550	0

Spread Ratio

Spread	Ratio
6216	1.70
6761	1.80
2477	1.25

Spread	Ratio
5350	1.58
4900	1.48
5075	1.45
4850	1.44
-875	0.91
2625	1.23
5150	1.45
4750	1.41
-650	0.93
3175	1.30
3200	1.29
3700	1.32
3650	1.32



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04 August 2023

Capesize C3

Spot	20.39	Chg	0.31
MTD	20.18		
YTD	19.59		

Per	Bid	Offer	Mid	Chg
Aug 23	20.00	20.50	20.25	0.00
Sep 23	20.25	20.75	20.50	0.00
Oct 23	20.75	21.25	21.00	0.00
Q4 23	20.00	20.50	20.25	0.00
Q1 24	16.25	17.25	16.75	0.00
Cal 24	17.00	17.50	17.25	0.00
Cal 25	16.00	16.50	16.25	0.00

Capesize C5

Spot	8.30	Chg	0.02
MTD	8.22		
YTD	7.85		

Per	Bid	Offer	Mid	Chg
Aug 23	8.15	8.65	8.40	0.00
Sep 23	8.50	9.00	8.75	0.00
Oct 23	8.50	9.00	8.75	0.00
Q4 23	8.00	8.50	8.25	0.00
Q1 24	7.35	7.85	7.60	0.00
Cal 24	8.15	8.65	8.40	0.00
Cal 25	8.15	8.65	8.40	0.00

Spread Ratio

12.09	2.46
11.96	2.45
11.74	2.49

Spread	Ratio
11.85	2.41
11.75	2.34
12.25	2.40
12.00	2.45
9.15	2.20
8.85	2.05
7.85	1.93

Capesize C7

Spot	11.59	Chg	-0.01
MTD	11.67		
YTD	10.12		

Per	Bid	Offer	Mid	Chg
Aug 23	11.00	11.60	11.30	0.00
Sep 23	11.30	11.90	11.60	0.00
Oct 23	12.00	12.60	12.30	0.00
Q4 23	11.50	12.00	11.75	0.00
Q1 24	8.60	9.00	8.80	0.00
Cal 24	11.20	11.60	11.40	0.00
Cal 25	11.20	11.60	11.40	0.00
Cal 26	11.00	11.50	11.25	0.00

Panamax P1A

Spot	10480	Chg	530
MTD	9599		
YTD	9688		

Per	Bid	Offer	Mid	Chg
Aug 23	8530	9530	9030	0
Sep 23	9950	10950	10450	0
Oct 23	10450	11450	10950	0
Q4 23	9890	10890	10390	0
Q1 24	8080	9080	8580	0

Panamax P8

Spot	36.41	Chg	0.243
MTD	35.91		
YTD	37.83		

Per	Bid	Offer	Mid	Chg
Jul 23	41.75	42.75	42.25	0.00
Aug 23	42.50	43.50	43.00	0.00
Sep 23	42.40	43.40	42.90	0.00
Q3 23	41.10	42.10	41.60	0.00
Q4 23	41.00	42.00	41.50	0.00

Panamax 2A

Spot	19815	Chg	297
MTD	19083		
YTD	19651		

Per	Bid	Offer	Mid	Chg
Aug 23	18500	19500	19000	0
Sep 23	19450	20450	19950	0
Oct 23	19410	20410	19910	0
Q4 23	18850	19850	19350	0
Q1 24	17850	18850	18350	0

Panamax 3A

Spot	7361	Chg	110
MTD	7129		
YTD	10328		

Per	Bid	Offer	Mid	Chg
Aug 23	9650	10650	10150	0
Sep 23	11000	12000	11500	0
Oct 23	11350	12350	11850	0
Q4 23	10580	11580	11080	0
Q1 24	9500	10500	10000	0

Spread Ratio

12454	2.69
11955	2.68
9323	1.90

Spread	Ratio
8850	1.87
8450	1.73
8060	1.68
8270	1.75
8350	1.84

Spot Price Source: Baltic

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