



# Capesize & Panamax FFA Daily Report

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11 August 2023

Capesize Commentary	Panamax Commentary
<p>The market opened with selling pressure early on with Aug sold down to \$14000 and Sept down to \$15000 where some decent volume changed hands. This proved to be the lows of the day with gradual bid support evident throughout the day. Cape vs pmx buyers came back to the market which saw capes getting bid up against a very strong day for pmx. Cape Sept was paid up to a high of \$15600 in the afternoon session where good volume traded. On the back end Cal24 traded up to \$14550 and Cal25 trading flat also printing \$14550. Have a great weekend!</p>	<p>Active end to the week with strong bid support seen throughout the day. Gains of \$2500 on Sep from Mondays first trade and \$1500 on Q4 mark a good end to the week and finally some positive momentum was seen. Let's hope for more of the same next week. Have a good weekend.</p>

### Capesize 5 Time Charter Average

Spot	13200	Chg	-683
MTD	14728		
YTD	12522		

Per	Bid	Offer	Mid	Chg
Aug 23	13750	14000	13875	-525
Sep 23	15450	15600	15525	125
Oct 23	16650	16900	16775	175
Q4 23	16350	16600	16475	-25
Q1 24	8600	8900	8750	50
Q2 24	14700	15000	14850	350
Q3. 24	17300	17650	17475	375
Q4. 24	17000	17300	17150	250
Q1. 25	8500	9000	8750	50
Cal 24	14450	14600	14525	225
Cal 25	14500	14600	14550	50
Cal 26	15150	15500	15325	0
Cal 27	15400	15800	15600	0

### Panamax 4 Time Charter Average

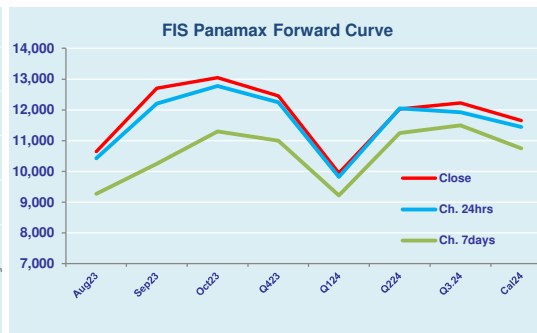
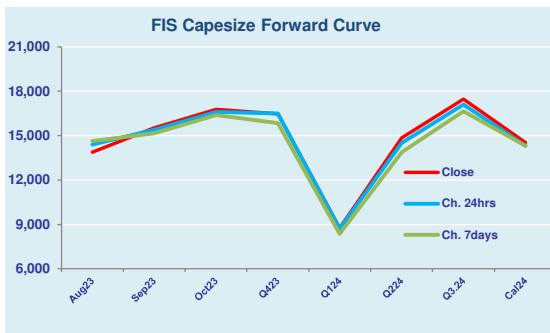
Spot	10701	Chg	408
MTD	9236		
YTD	9981		

Per	Bid	Offer	Mid	Chg
Aug 23	10500	10800	10650	225
Sep 23	12600	12800	12700	500
Oct 23	12900	13200	13050	275
Q4 23	12400	12500	12450	200
Q1 24	9800	10100	9950	125
Q2 24	11900	12150	12025	-25
Q3. 24	12100	12350	12225	300
Q4. 24	12100	12300	12200	375
Q1. 25	9600	10000	9800	300
Cal 24	11600	11700	11650	200
Cal 25	11300	11400	11350	175
Cal 26	11450	11750	11600	25
Cal 27	11500	11850	11675	25

### Spread Ratio

Spread	Ratio
2499	1.23
5492	1.59
2542	1.25

Spread	Ratio
3225	1.30
2825	1.22
3725	1.29
4025	1.32
-1200	0.88
2825	1.23
5250	1.43
4950	1.41
-1050	0.89
2875	1.25
3200	1.28
3725	1.32
3925	1.34



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## Capesize C3

Spot	20.30	Chg	-0.03
MTD	20.30		
YTD	19.62		

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	7.74	Chg	-0.31
MTD	8.21		
YTD	7.86		

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

12.57	2.62
12.09	2.47
11.75	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	11.27	Chg	-0.08
MTD	11.53		
YTD	10.16		

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	13220	Chg	605
MTD	10892		
YTD	9760		

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	38.13	Chg	0.353
MTD	36.65		
YTD	37.81		

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	21709	Chg	432
MTD	20066		
YTD	19690		

Per	Bid	Offer	Mid	Chg
Aug 23	18500	19500	19000	0
Sep 23	19500	20500	20000	0
Oct 23	20000	21000	20500	0
Q4 23	20000	21000	20500	0
Q1 24	17750	19000	18375	0

## Panamax 3A

Spot	9450	Chg	452
MTD	7925		
YTD	10270		

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

12259	2.30
12140	2.53
9420	1.92

Spread	Ratio
8850	1.87
8500	1.74
8650	1.73
9420	1.85
8375	1.84

Spot Price Source: Baltic

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