



Capesize & Panamax FFA Daily Report

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13 October 2023

Capesize Commentary	Panamax Commentary
FIS Golf day - Have a great weekend!	FIS Golf day - Have a great weekend.

Capesize 5 Time Charter Average

Spot	27591	Chg	406
MTD	25949		
YTD	13315		

Per	Bid	Offer	Mid	Chg
Oct 23	25250	25500	25375	700
Nov 23	19350	19500	19425	600
Dec 23	16000	16400	16200	325
Q4 23	20200	20467	20334	459
Q1 24	9350	9500	9425	25
Q2 24	14200	14400	14300	75
Q3 24	17100	17250	17175	0
Q4. 24	17100	17200	17150	-25
Q1. 25	9500	10000	9750	0
Cal 24	14400	14550	14475	25
Cal 25	14750	15000	14875	75
Cal 26	15400	16000	15700	0
Cal 27	16000	16500	16250	0

Panamax 4 Time Charter Average

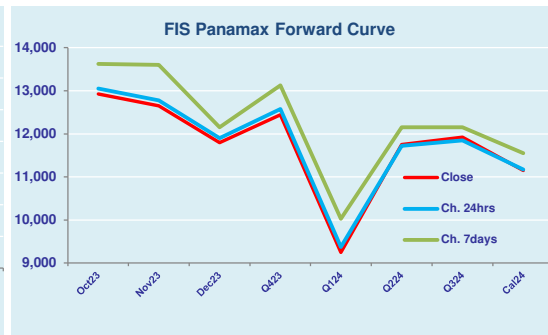
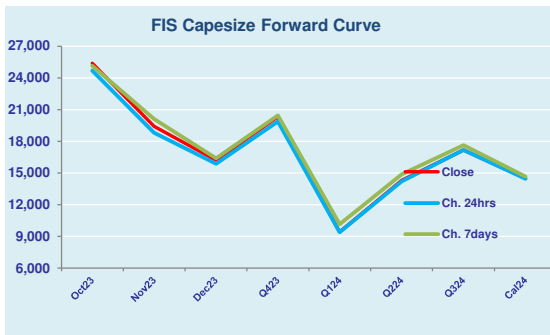
Spot	12768	Chg	-229
MTD	13155		
YTD	10611		

Per	Bid	Offer	Mid	Chg
Oct 23	12850	13000	12925	-125
Nov 23	12600	12700	12650	-125
Dec 23	11700	11900	11800	-100
Q4 23	12383	12500	12442	-134
Q1 24	9150	9350	9250	-125
Q2 24	11600	11900	11750	25
Q3 24	11750	12100	11925	75
Q4. 24	11650	12000	11825	100
Q1. 25	9500	9750	9625	0
Cal 24	11100	11200	11150	-25
Cal 25	10800	10950	10875	-25
Cal 26	11250	11650	11450	125
Cal 27	11450	11850	11650	125

Spread Ratio

Spread	Ratio
14823	2.16
12794	1.97
2704	1.25

Spread	Ratio
12450	1.96
6775	1.54
4400	1.37
7892	1.63
175	1.02
2550	1.22
5250	1.44
5325	1.45
125	1.01
3325	1.30
4000	1.37
4250	1.37
4600	1.39



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Capesize C3

Spot	25.73	Chg	0.14
MTD	25.34		
YTD	20.08		

Per	Bid	Offer	Mid	Chg
Oct 23	23.50	24.00	23.75	0.00
Nov 23	22.85	23.10	22.98	0.00
Dec 23	21.25	21.75	21.50	0.00
Q4 23	22.25	22.75	22.50	0.00
Q1 24	18.05	18.55	18.30	0.00
Cal 24	17.25	17.75	17.50	0.00
Cal 25	18.10	18.60	18.35	0.00

Capesize C5

Spot	10.41	Chg	-0.04
MTD	10.72		
YTD	8.11		

Per	Bid	Offer	Mid	Chg
Oct 23	10.20	10.30	10.25	0.00
Nov 23	9.35	9.65	9.50	0.00
Dec 23	8.90	9.35	9.13	0.00
Q4 23	8.95	9.45	9.20	0.00
Q1 24	7.25	7.75	7.50	0.00
Cal 24	8.15	8.65	8.40	0.00
Cal 25	8.25	8.75	8.50	0.00

Spread Ratio

Spread	15.32	Ratio	2.47
	14.61		2.36
	11.98		2.48

Spread	Ratio
13.50	2.32
13.48	2.42
12.38	2.36
13.30	2.45
10.80	2.44
9.10	2.08
9.85	2.16

Capesize C7

Spot	16.69	Chg	0.51
MTD	15.35		
YTD	10.51		

Per	Bid	Offer	Mid	Chg
Oct 23	14.25	14.75	14.50	0.00
Nov 23	12.05	12.55	12.30	0.00
Dec 23	10.75	11.25	11.00	0.00
Q4 23	11.65	12.15	11.90	0.00
Q1 24	8.95	9.45	9.20	0.00
Cal 24	10.85	11.35	11.10	0.00
Cal 25	11.10	11.60	11.35	0.00
Cal 26	0.00	0.00	0.00	0.00

Panamax P1A

Spot	14575	Chg	-330
MTD	16006		
YTD	10955		

Per	Bid	Offer	Mid	Chg
Oct 23	12260	13260	12760	0
Nov 23	11710	12710	12210	0
Dec 23	10780	11780	11280	0
Q4 23	11560	12560	12060	0
Q1 24	8510	9510	9010	0

Panamax P8

Spot	41.12	Chg	-0.162
MTD	41.82		
YTD	38.67		

Per	Bid	Offer	Mid	Chg
Oct 23	40.00	41.00	40.50	0.00
Nov 23	39.30	40.30	39.80	0.00
Dec 23	38.50	39.50	39.00	0.00
Q4 23	39.30	40.30	39.80	0.00
Q1 24	39.00	40.00	39.50	0.00

Panamax 2A

Spot	22986	Chg	-264
MTD	24326		
YTD	20668		

Per	Bid	Offer	Mid	Chg
Oct 23	22280	23280	22780	0
Nov 23	21860	22860	22360	0
Dec 23	20990	21990	21490	0
Q4 23	21710	22710	22210	0
Q1 24	18630	19630	19130	0

Panamax 3A

Spot	13425	Chg	-211
MTD	12797		
YTD	10709		

Per	Bid	Offer	Mid	Chg
Oct 23	10160	11160	10660	0
Nov 23	9690	10690	10190	0
Dec 23	9360	10360	9860	0
Q4 23	9740	10740	10240	0
Q1 24	8390	9390	8890	0

Spread Ratio

Spread	9561	Ratio	1.71
	11529		1.90
	9959		1.93

Spread	Ratio
12120	2.14
12170	2.19
11630	2.18
11970	2.17
10240	2.15

Spot Price Source: Baltic

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