



Capesize & Panamax FFA Daily Report

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27 October 2023

Capesize Commentary	Panamax Commentary
Trend for the week continues till the bitter end. Selling continued in the morning before selling and remaining rangebound with Nov and Dec trading between \$15500-1600 and \$14000-14500 respectively. A quiet day further out with more rangebound activity. An active day for the C5 Nov trading between \$8.75 and \$8.6 in over 1m kt. Have a good weekend.	Have a lovely weekend! 59 days until Christmas.

Capesize 5 Time Charter Average

Spot	20446	Chg	-3940
MTD	26827		
YTD	13945		

Per	Bid	Offer	Mid	Chg
Oct 23	25600	25900	25750	-300
Nov 23	15600	15850	15725	-1300
Dec 23	14250	14500	14375	-100
Q4 23	18500	18650	18575	-575
Q1 24	8050	8100	8075	-50
Q2 24	13250	13500	13375	0
Q3 24	16350	16750	16550	-100
Q4. 24	16500	16900	16700	100
Q1. 25	9500	10000	9750	0
Cal 24	13600	13750	13675	75
Cal 25	14150	14300	14225	-25
Cal 26	15500	15750	15625	0
Cal 27	15500	16000	15750	0

Panamax 4 Time Charter Average

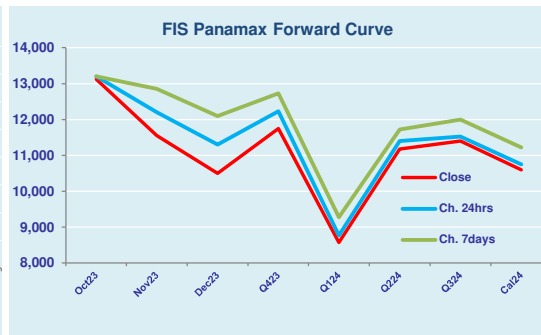
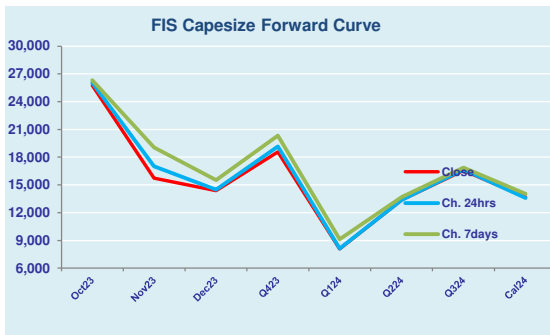
Spot	13316	Chg	-188
MTD	13194		
YTD	10726		

Per	Bid	Offer	Mid	Chg
Oct 23	13000	13250	13125	-75
Nov 23	11500	11600	11550	-650
Dec 23	10400	10600	10500	-800
Q4 23	11700	11800	11750	-475
Q1 24	8500	8650	8575	-200
Q2 24	11050	11300	11175	-225
Q3 24	11300	11500	11400	-125
Q4. 24	11150	11450	11300	-125
Q1. 25	8250	8750	8500	0
Cal 24	10550	10650	10600	-150
Cal 25	10500	10625	10563	-13
Cal 26	11000	11200	11100	-25
Cal 27	11200	11500	11350	-75

Spread Ratio

Spread	Ratio
7130	1.54
13633	2.03
3220	1.30

Spread	Ratio
12625	1.96
4175	1.36
3875	1.37
6825	1.58
-500	0.94
2200	1.20
5150	1.45
5400	1.48
1250	1.15
3075	1.29
3663	1.35
4525	1.41
4400	1.39



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Capesize C3

Spot	22.81	Chg	-0.97
MTD	25.33		
YTD	20.31		

Per	Bid	Offer	Mid	Chg
Oct 23	24.00	25.00	24.50	1.75
Nov 23	21.50	22.50	22.00	-0.98
Dec 23	20.75	21.75	21.25	-0.25
Q4 23	22.25	22.75	22.50	0.00
Q1 24	18.00	18.55	18.28	-0.03
Cal 24	17.25	17.75	17.50	0.00
Cal 25	18.10	18.60	18.35	0.00

Capesize C5

Spot	8.92	Chg	-0.82
MTD	10.59		
YTD	8.21		

Per	Bid	Offer	Mid	Chg
Oct 23	10.25	10.75	10.50	-0.20
Nov 23	8.50	8.70	8.60	-0.25
Dec 23	8.25	8.75	8.50	-0.50
Q4 23	9.10	9.40	9.25	-0.38
Q1 24	7.00	7.75	7.38	0.00
Cal 24	8.10	8.65	8.38	0.00
Cal 25	8.25	8.75	8.50	0.00

Spread Ratio

Spread	13.89	Ratio	2.56
	14.73		2.39
	12.10		2.47

Spread	Ratio
14.00	2.33
13.40	2.56
12.75	2.50
13.25	2.43
10.90	2.48
9.13	2.09
9.85	2.16

Capesize C7

Spot	14.87	Chg	-0.86
MTD	16.06		
YTD	10.78		

Per	Bid	Offer	Mid	Chg
Oct 23	15.00	16.50	15.75	1.25
Nov 23	12.50	14.00	13.25	0.95
Dec 23	10.75	12.00	11.38	0.38
Q4 23	12.75	14.00	13.38	1.48
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	16270	Chg	-670
MTD	16243		
YTD	11196		

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	41.60	Chg	-0.132
MTD	41.69		
YTD	38.81		

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	23193	Chg	-289
MTD	23848		
YTD	20783		

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	12886	Chg	-112
MTD	12883		
YTD	10808		

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	10307	Ratio	1.80
	10965		1.85
	9975		1.92

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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