



# Capesize & Panamax FFA Daily Report

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30 October 2023

Capesize Commentary	Panamax Commentary
<p>Capes opened lower today with Asia hours active with the clock change in the UK. First print on Nov was \$15500 (-350) with 30 days going through before quickly getting sold \$15250, \$15000 and \$14750 which was the low print of the day here. Q1 cape was sold lower with \$7850 the low print with the legs actively trading. The spread Nov vs Dec saw good liquidity again with \$1000 sold in size before printing a low of \$750. The afternoon session was a little more thin but saw late bid support with Nov getting paid up to \$15200 and Dec \$14250. Have a great evening!</p>	<p>Opened the week with good size trading throughout the day but somewhat rangebound activity. Nov printed between \$11350 and \$11250, Dec from \$10350 to \$10200, Q1 from \$8500 to \$8300 and cal24 from \$10600 to \$10500. We did stall mid-afternoon and rebounded off the day's lows to close with support, but failed to break out of the \$200 range seen throughout the day as people are cautious as to what the next move is.</p>

### Capesize 5 Time Charter Average

Spot	17344	Chg	-1117
MTD	25977		
YTD	13983		

### Panamax 4 Time Charter Average

Spot	12841	Chg	-271
MTD	13173		
YTD	10747		

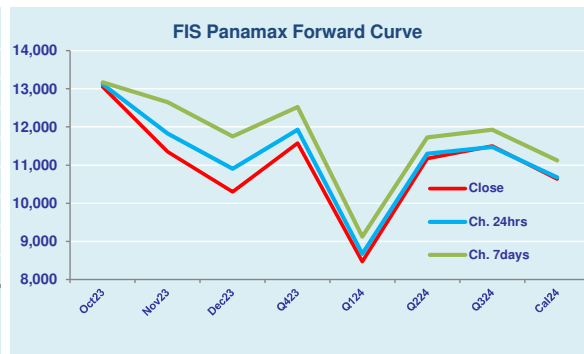
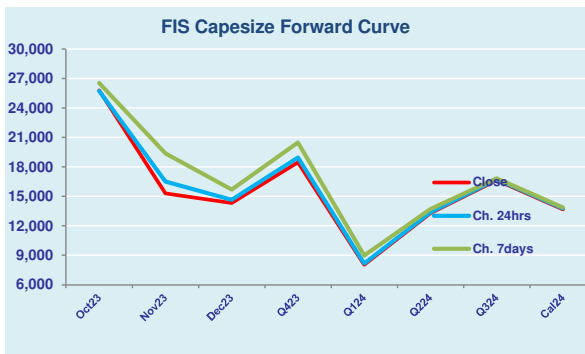
### Spread Ratio

4503	1.35
12803	1.97
3236	1.30

Per	Bid	Offer	Mid	Chg
Oct 23	25600	26000	25800	50
Nov 23	15200	15400	15300	-1200
Dec 23	14250	14400	14325	-325
Q4 23	18350	18600	18475	-475
Q1 24	7950	8150	8050	-125
Q2 24	13150	13450	13300	-75
Q3 24	16500	16800	16650	-100
Q4. 24	16600	16900	16750	0
Q1. 25	9500	10000	9750	0
Cal 24	13600	13750	13675	-100
Cal 25	14150	14300	14225	-50
Cal 26	15500	15750	15625	0
Cal 27	15500	16000	15750	0

Per	Bid	Offer	Mid	Chg
Oct 23	12900	13200	13050	-75
Nov 23	11300	11400	11350	-475
Dec 23	10200	10400	10300	-600
Q4 23	11500	11650	11575	-350
Q1 24	8400	8550	8475	-200
Q2 24	11050	11300	11175	-125
Q3 24	11400	11600	11500	25
Q4. 24	11250	11500	11375	-50
Q1. 25	8250	8750	8500	0
Cal 24	10625	10650	10638	-38
Cal 25	10450	10600	10525	-25
Cal 26	11000	11200	11100	50
Cal 27	11200	11400	11300	-50

Spread	Ratio
12750	1.98
3950	1.35
4025	1.39
6900	1.60
-425	0.95
2125	1.19
5150	1.45
5375	1.47
1250	1.15
3038	1.29
3700	1.35
4525	1.41
4450	1.39



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## Capesize C3

Spot	20.81	Chg	-0.62
MTD	24.93		
YTD	20.32		

Per	Bid	Offer	Mid	Chg
Oct 23	24.00	25.00	24.50	0.00
Nov 23	21.50	22.50	22.00	0.00
Dec 23	20.75	21.75	21.25	0.00
Q4 23	22.25	22.75	22.50	0.00
Q1 24	18.00	18.55	18.28	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	8.49	Chg	-0.05
MTD	10.40		
YTD	8.21		

Per	Bid	Offer	Mid	Chg
Oct 23	10.25	10.75	10.50	0.00
Nov 23	8.50	8.70	8.60	-0.15
Dec 23	8.25	8.75	8.50	0.00
Q4 23	9.10	9.40	9.25	0.00
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

12.32	2.45
14.53	2.40
12.11	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	14.18	Chg	-0.29
MTD	15.89		
YTD	10.82		

Per	Bid	Offer	Mid	Chg
Oct 23	15.00	16.50	15.75	0.00
Nov 23	12.50	14.00	13.25	0.00
Dec 23	10.75	12.00	11.38	0.00
Q4 23	12.75	14.00	13.38	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	15365	Chg	-455
MTD	16181		
YTD	11239		

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	41.26	Chg	-0.341
MTD	41.67		
YTD	38.82		

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	22709	Chg	-227
MTD	23750		
YTD	20803		

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	12469	Chg	-256
MTD	12856		
YTD	10825		

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

10240	1.82
10895	1.85
9978	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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