



# Capesize & Panamax FFA Daily Report

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12 February 2024

Capesize Commentary	Panamax Commentary
A day that never got going for the Cape market with Chinese New Year and Singapore holidays in full effect. The market never really got going with rates slipping slightly in the morning with bid support below last weeks close towards the end of the day. Lets hope for a bit more action next week.	Very slow start to the week with minimal trading and interest as Singapore holidays combined with Chinese New Year took its toll on liquidity. March hovered around \$15500, having printed down to \$15250 early on, q2 traded from \$16000 upto \$16250 whilst further out there was little change.

### Capesize 5 Time Charter Average

Spot	20341	Chg	595
MTD	18412		
YTD	19991		

### Panamax 4 Time Charter Average

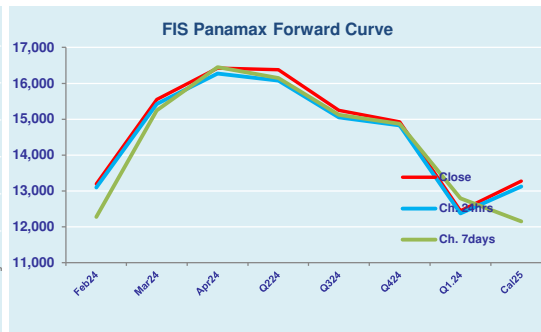
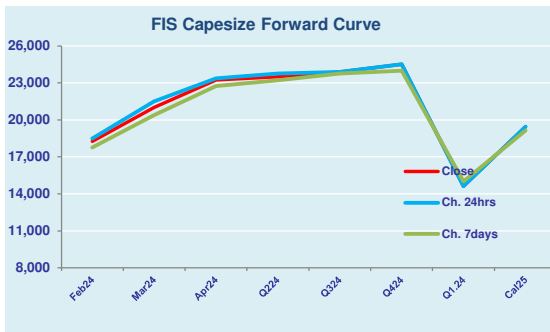
Spot	12399	Chg	154
MTD	11874		
YTD	12673		

### Spread Ratio

7942	1.64
6538	1.55
7318	1.58

Per	Bid	Offer	Mid	Chg
Feb 24	18000	18500	18250	-250
Mar 24	20750	21250	21000	-500
Apr 24	23000	23500	23250	-125
Q2 24	23250	23750	23500	-250
Q3 24	23750	24000	23875	0
Q4 24	24250	24750	24500	0
Q1. 24	14250	15000	14625	0
Q2. 25	18250	18750	18500	0
Q3. 25	21000	21500	21250	0
Cal 25	19400	19500	19450	0
Cal 26	18900	19250	19075	0
Cal 27	18400	18750	18575	0
Cal 28	18000	18500	18250	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Feb 24	13100	13300	13200	100	5050	1.38
Mar 24	15350	15750	15550	125	5450	1.35
Apr 24	16250	16600	16425	150	6825	1.42
Q2 24	16250	16500	16375	300	7125	1.44
Q3 24	15100	15400	15250	200	8625	1.57
Q4 24	14750	15100	14925	100	9575	1.64
Q1. 24	12250	12650	12450	75	2175	1.17
Q2. 25	13150	13650	13400	150	5100	1.38
Q3. 25	13250	13750	13500	150	7750	1.57
Cal 25	13150	13400	13275	150	6175	1.47
Cal 26	12000	12300	12150	25	6925	1.57
Cal 27	11800	12100	11950	0	6625	1.55
Cal 28	11750	12000	11875	0	6375	1.54



Page 1 of 2

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## Capesize C3

Spot	24.67	Chg	0.56
MTD	23.34		
YTD	23.37		

Per	Bid	Offer	Mid	Chg
Jan 24	22.25	22.50	22.38	0.00
Feb 24	22.50	23.50	23.00	0.00
Mar 24	22.50	23.50	23.00	0.00
Q1 24	22.75	23.75	23.25	0.00
Q2 24	23.50	24.50	24.00	0.00
Cal 24	21.00	22.00	21.50	0.00
Cal 25	21.00	22.00	21.50	0.00

## Capesize C5

Spot	9.63	Chg	0.16
MTD	8.86		
YTD	8.58		

Per	Bid	Offer	Mid	Chg
Jan 24	8.25	8.75	8.50	0.00
Feb 24	9.20	9.50	9.35	0.00
Mar 24	9.25	9.65	9.45	0.00
Q1 24	9.80	10.25	10.03	0.00
Q2 24	9.65	9.75	9.70	0.00
Cal 24	9.00	9.50	9.25	0.00
Cal 25	8.25	9.25	8.75	0.00

## Spread Ratio

15.04	2.56
14.48	2.63
14.79	2.72

Spread	Ratio
13.88	2.63
13.65	2.46
13.55	2.43
13.23	2.32
14.30	2.47
12.25	2.32
12.75	2.46

## Capesize C7

Spot	12.94	Chg	0.03
MTD	12.80		
YTD	13.75		

Per	Bid	Offer	Mid	Chg
Jan 24	14.50	15.50	15.00	0.00
Feb 24	10.00	10.50	10.25	0.00
Mar 24	10.65	11.05	10.85	0.00
Q1 24	11.65	11.95	11.80	0.00
Q2 24	11.65	11.95	11.80	0.00
Cal 24	13.00	13.60	13.30	0.00
Cal 25	11.20	11.40	11.30	0.00
Cal 26	0.00	0.00	0.00	0.00

## Panamax P1A

Spot	14115	Chg	215
MTD	13331		
YTD	15020		

Per	Bid	Offer	Mid	Chg
Jan 24	14300	15300	14800	0
Feb 24	12500	13500	13000	0
Mar 24	12950	13950	13450	0
Q1 24	13250	14250	13750	0
Q2 24	12300	13300	12800	0

## Panamax P6

Spot	14693	Chg	220
MTD	14212		
YTD	14900		

Per	Bid	Offer	Mid	Chg
Jan 24	14000	14750	14375	0
Feb 24	17450	17850	17650	0
Mar 24	17900	18900	18400	0
Q1 24	17750	18750	18250	0
Q2 24	16600	17600	17100	0

## Panamax 2A

Spot	23941	Chg	250
MTD	23031		
YTD	23849		

Per	Bid	Offer	Mid	Chg
Jan 24	21800	22800	22300	0
Feb 24	20800	21800	21300	0
Mar 24	21000	22000	21500	0
Q1 24	21200	22200	21700	0
Q2 24	22000	23000	22500	0

## Panamax 3A

Spot	11490	Chg	26
MTD	11173		
YTD	11444		

Per	Bid	Offer	Mid	Chg
Jan 24	10320	11320	10820	0
Feb 24	9840	10840	10340	0
Mar 24	10590	11590	11090	0
Q1 24	10250	11250	10750	0
Q2 24	11870	12870	12370	0

## Spread Ratio

12451	2.08
11859	2.06
12405	2.08

Spread	Ratio
11480	2.06
10960	2.06
10410	1.94
10950	2.02
10130	1.82

Spot Price Source: Baltic

Page 2 of 2