



Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

01 March 2024

Capesize Commentary	Panamax Commentary
<p>After the sell off seen yesterday evening with March Capes trading sub \$30000, the market gapped higher again today with 31000 the first trade in March. Voyage saw aggressive bids on the C5 with \$12.40 and \$12.50 paid on March. Q2 was paid \$30500 and Q34 paid \$27250, \$27500, \$27750. Q234 was paid \$29000, \$29250, \$29500 and \$29750. The buying was very strong and once again good volumes were seen in the first trading day of march. Throughout the day the market continued to push with March eventually getting paid to a high of \$35000, Apr paid at \$34500 and Cal25 at \$22000. A remarkable week! Have a good weekend.</p>	<p>Good support seen across the curve to close the week with rates pushing up off the back of the Cape move. March printed \$16600 and Q2 printed up to \$18100. Further out more resistance was seen with Cal25 trading \$13800 and Cal26 \$12750.</p>

Capesize 5 Time Charter Average

Spot	32985	Chg	1940
MTD	32985		
YTD	21321		

Per	Bid	Offer	Mid	Chg
Mar 24	34750	35000	34875	4625
Apr 24	34250	34750	34500	3575
May 24	32750	33250	33000	2493
Q2 24	32500	33000	32750	2500
Q3 24	28000	28500	28250	750
Q4 24	27750	28250	28000	1000
Q1. 25	16750	17250	17000	700
Q2. 25	20750	21250	21000	250
Q3. 25	23000	23500	23250	375
Cal 25	22000	22250	22125	575
Cal 26	20450	20650	20550	150
Cal 27	19500	19850	19675	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

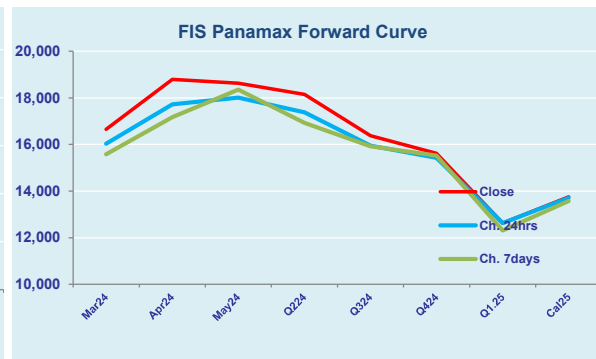
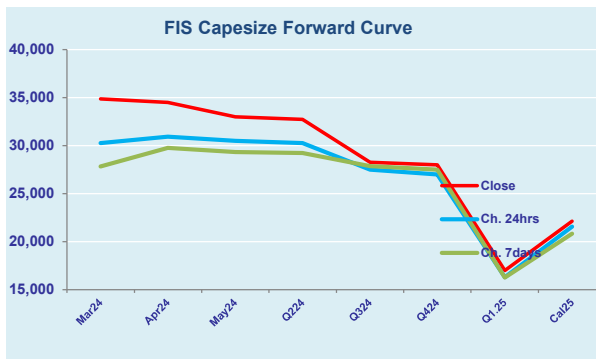
Spot	14173	Chg	379
MTD	14173		
YTD	12894		

Per	Bid	Offer	Mid	Chg
Mar 24	16550	16750	16650	625
Apr 24	18700	18900	18800	1075
May 24	18500	18750	18625	610
Q2 24	18100	18200	18150	775
Q3 24	16250	16500	16375	425
Q4 24	15500	15750	15625	200
Q1. 25	12500	12750	12625	0
Q2. 25	13650	14100	13875	200
Q3. 25	13750	14250	14000	275
Cal 25	13700	13800	13750	50
Cal 26	12600	12750	12675	150
Cal 27	12000	12300	12150	100
Cal 28	11900	12150	12025	0

Spread Ratio

18812	2.33
18812	2.33
8427	1.65

Spread	Ratio
18225	2.09
15700	1.84
14375	1.77
14600	1.80
11875	1.73
12375	1.79
4375	1.35
7125	1.51
9250	1.66
8375	1.61
7875	1.62
7525	1.62
6975	1.58



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Capesize C3

Spot	28.77	Chg	0.87	
MTD	28.77			
YTD	24.08			
Per	Bid	Offer	Mid	Chg
Mar 24	28.50	29.50	29.00	1.50
Apr 24	28.00	29.00	28.50	1.00
May 24	27.50	28.50	28.00	1.00
Q2 24	28.00	29.00	28.50	0.50
Q3 24	27.00	28.00	27.50	0.63
Cal 25	22.75	23.25	23.00	0.00
Cal 26	20.00	22.00	21.00	0.00

Capesize C5

Spot	13.65	Chg	0.88		Spread	Ratio
MTD	13.65		15.12	2.11		
YTD	9.23		14.86	2.61		
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	12.90	13.35	13.13	1.25	15.88	2.21
Apr 24	12.25	12.50	12.38	0.88	16.13	2.30
May 24	11.50	12.25	11.88	0.88	16.13	2.36
Q2 24	12.00	12.50	12.25	0.50	16.25	2.33
Q3 24	11.00	11.50	11.25	0.45	16.25	2.44
Cal 25	9.75	11.00	10.38	0.13	12.63	2.22
Cal 26	8.75	9.75	9.25	0.00	11.75	2.27

Capesize C7

Spot	15.68	Chg	0.24	
MTD	15.68			
YTD	13.82			
Per	Bid	Offer	Mid	Chg
Mar 24	15.00	16.50	15.75	2.75
Apr 24	15.00	16.50	15.75	1.75
May 24	14.50	15.50	15.00	1.50
Q2 24	14.75	15.75	15.25	0.85
Q3 24	15.25	16.25	15.75	0.70
Cal 25	12.50	13.50	13.00	1.90
Cal 26	11.00	12.50	11.75	0.65
Cal 27	0.00	0.00	0.00	0.00

Panamax P6

Spot	17132	Chg	555	
MTD	17132			
YTD	15220			
Per	Bid	Offer	Mid	Chg
Mar 24	18900	19600	19250	0
Apr 24	19350	20250	19800	0
May 24	19550	20450	20000	0
Q2 24	18950	19450	19200	0
Q3 24	17400	17900	17650	0

Panamax P1A

Spot	11760	Chg	190	
MTD	11760			
YTD	14411			

Panamax 2A

Spot	23350	Chg	577	
MTD	23350			
YTD	23790			

Panamax 3A

Spot	17541	Chg	339	
MTD	17541			
YTD	12490			

Spot Price Source: Baltic

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