



Capesize & Panamax FFA Daily Report

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08 March 2024

Capesize Commentary	Panamax Commentary
Not much to write home about for the Capes at the end of a massive volume week. A strong opening bled life into the market with March and April trading \$35500 and \$37250 respectively to start the day with March trading up to \$36750 as a high. After the manic pricing in the morning the market found rangebound trading for the balance of the day with Q2 trading repeatedly between \$34750 and \$35250. Further out saw Cal25 trading up to \$22100. Have a lovely weekend and see you on Monday!	Have a good evening!

Capesize 5 Time Charter Average

Spot	35201	Chg	2205
MTD	33620		
YTD	22589		

Per	Bid	Offer	Mid	Chg
Mar 24	36000	36500	36250	1500
Apr 24	37500	38000	37750	1750
May 24	35500	36000	35750	1500
Q2 24	35200	35400	35300	1300
Q3 24	28750	29250	29000	500
Q4 24	27750	28250	28000	200
Q1. 25	17000	17250	17125	125
Q2. 25	21000	21250	21125	125
Q3. 25	23750	24000	23875	125
Cal 25	22000	22250	22125	125
Cal 26	20350	20850	20600	50
Cal 27	19500	20000	19750	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

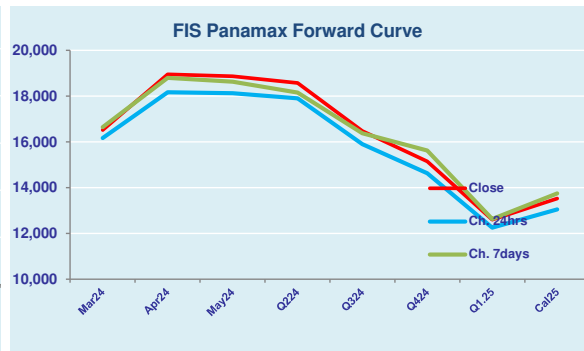
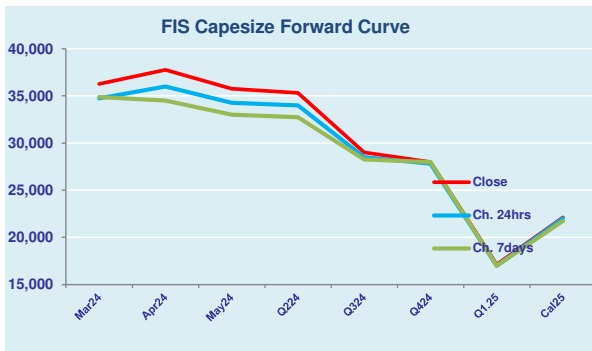
Spot	15414	Chg	194
MTD	14902		
YTD	13113		

Per	Bid	Offer	Mid	Chg
Mar 24	16400	16650	16525	350
Apr 24	18750	19150	18950	775
May 24	18750	19000	18875	750
Q2 24	18450	18700	18575	675
Q3 24	16350	16600	16475	575
Q4 24	15000	15300	15150	525
Q1. 25	12350	12850	12600	350
Q2. 25	13000	13500	13250	0
Q3. 25	12850	13350	13100	0
Cal 25	13400	13650	13525	475
Cal 26	12450	12650	12550	225
Cal 27	11900	12300	12100	25
Cal 28	11850	12150	12000	0

Spread Ratio

Spread	Ratio
19787	2.28
18718	2.26
9475	1.72

Spread	Ratio
19725	2.19
18800	1.99
16875	1.89
16725	1.90
12525	1.76
12850	1.85
4525	1.36
7875	1.59
10775	1.82
8600	1.64
8050	1.64
7650	1.63
7000	1.58



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Capesize C3

Spot	31.26	Chg	1.16
MTD	29.72		
YTD	24.68		

Per	Bid	Offer	Mid	Chg
Mar 24	28.50	29.50	29.00	0.00
Apr 24	29.50	30.00	29.75	0.00
May 24	28.50	29.00	28.75	0.00
Q2 24	28.50	29.00	28.75	0.00
Q3 24	27.00	28.00	27.50	0.00
Cal 25	22.75	23.25	23.00	0.00
Cal 26	20.00	22.00	21.00	0.00

Capesize C5

Spot	14.40	Chg	0.66
MTD	13.97		
YTD	9.72		

Per	Bid	Offer	Mid	Chg
Mar 24	13.00	13.50	13.25	0.00
Apr 24	12.50	13.50	13.00	0.00
May 24	11.50	12.50	12.00	0.00
Q2 24	11.75	12.25	12.00	0.00
Q3 24	10.75	11.25	11.00	0.00
Cal 25	9.75	11.00	10.38	0.00
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	16.86	Ratio	2.17
MTD	15.75	Ratio	2.13
YTD	14.96	Ratio	2.54
Mar 24	15.75	Ratio	2.19
Apr 24	16.75	Ratio	2.29
May 24	16.75	Ratio	2.40
Q2 24	16.75	Ratio	2.40
Q3 24	16.50	Ratio	2.50
Cal 25	12.63	Ratio	2.22
Cal 26	11.75	Ratio	2.27

Capesize C7

Spot	15.54	Chg	0.31
MTD	15.47		
YTD	13.99		

Per	Bid	Offer	Mid	Chg
Mar 24	15.00	16.50	15.75	0.00
Apr 24	15.00	16.50	15.75	0.00
May 24	14.50	15.50	15.00	0.00
Q2 24	14.75	15.75	15.25	0.00
Q3 24	15.25	16.25	15.75	0.00
Cal 25	12.50	13.50	13.00	0.00
Cal 26	11.00	12.50	11.75	0.00
Cal 27	0.00	0.00	0.00	0.00

Panamax P6

Spot	19576	Chg	529
MTD	18375		
YTD	15567		

Per	Bid	Offer	Mid	Chg
Mar 24	19200	19700	19450	0
Apr 24	19500	20250	19875	0
May 24	19750	20450	20100	0
Q2 24	19150	19450	19300	0
Q3 24	17500	18000	17750	0

Panamax P1A

Spot	12425	Chg	125
MTD	12149		
YTD	14188		

Panamax 2A

Spot	24439	Chg	262
MTD	23972		
YTD	23821		

Panamax 3A

Spot	18198	Chg	-102
MTD	18138		
YTD	13079		

Spot Price Source: Baltic