



Capesize & Panamax FFA Daily Report

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11 March 2024

Capesize Commentary	Panamax Commentary
<p>Early selling pressure today on Capes which was sustained throughout the day. First trade saw March sold \$36000 where size traded. Sellers were happy to chase lower with \$35500 sold in good volume as well. Q2 traded at \$34300 and Q3 traded \$28250 and \$28150 and Q4 \$27150. On the back end Cal25 was sold \$21500 in the evening. March Capes closing the day \$3000 lower. Weakness evident on close, a correction to the bull market or the start of a wider sell off. Have a great evening.</p>	<p>Similar story for the Panamax with sellers from the open and gradually dipping throughout the course of the day. Rangebound activity in periods with waves of buying support propping up the prompt periods but ultimately closed down \$400 across the curve.</p>

Capesize 5 Time Charter Average

Spot	35780	Chg	579
MTD	33928		
YTD	22852		

Per	Bid	Offer	Mid	Chg
Mar 24	33500	33750	33625	-2625
Apr 24	33750	34250	34000	-3750
May 24	32750	33250	33000	-2750
Q2 24	32250	32750	32500	-2800
Q3 24	27750	28150	27950	-1050
Q4 24	26850	27150	27000	-1000
Q1. 25	16250	16750	16500	-625
Q2. 25	20500	21000	20750	-375
Q3. 25	23500	24000	23750	-125
Cal 25	21500	21900	21700	-425
Cal 26	20500	21000	20750	150
Cal 27	19500	20000	19750	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

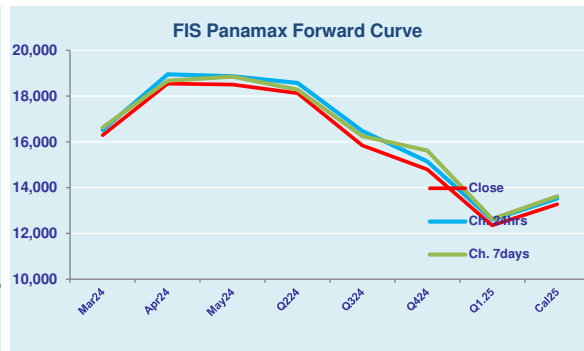
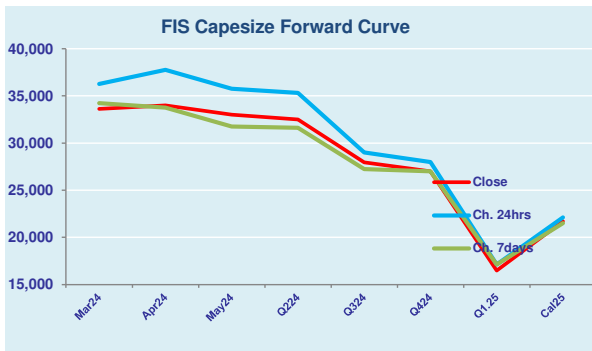
Spot	15704	Chg	290
MTD	15016		
YTD	13165		

Per	Bid	Offer	Mid	Chg
Mar 24	16200	16400	16300	-225
Apr 24	18400	18700	18550	-400
May 24	18250	18750	18500	-375
Q2 24	18000	18250	18125	-450
Q3 24	15700	16000	15850	-625
Q4 24	14700	14900	14800	-350
Q1. 25	12100	12600	12350	-250
Q2. 25	13000	13500	13250	0
Q3. 25	12750	13250	13000	-100
Cal 25	13200	13350	13275	-250
Cal 26	12250	12600	12425	-125
Cal 27	11900	12300	12100	0
Cal 28	11850	12150	12000	0

Spread Ratio

Spread	Ratio
20076	2.28
18912	2.26
9687	1.74

Spread	Ratio
17325	2.06
15450	1.83
14500	1.78
14375	1.79
12100	1.76
12200	1.82
4150	1.34
7500	1.57
10750	1.83
8425	1.63
8325	1.67
7650	1.63
7000	1.58



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Capesize C3

Spot	31.63	Chg	0.37
MTD	29.99		
YTD	24.82		

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	14.54	Chg	0.14
MTD	14.05		
YTD	9.81		

Per	Bid	Offer	Mid	Chg
Mar 24	13.00	13.25	13.13	-0.13
Apr 24	12.50	13.25	12.88	-0.13
May 24	11.50	12.25	11.88	-0.13
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	17.10	Ratio	2.18
	15.94		2.13
	15.00		2.53

Spread	Ratio
15.88	2.21
16.88	2.31
16.88	2.42
16.75	2.40
16.50	2.50
12.63	2.22
11.75	2.27

Capesize C7

Spot	15.66	Chg	0.12
MTD	15.50		
YTD	14.02		

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	20200	Chg	624
MTD	18635		
YTD	15660		

Per	Bid	Offer	Mid	Chg
Mar 24	20350	20650	20500	1050
Apr 24	20750	21750	21250	1375
May 24	20750	21750	21250	1150
Q2 24	20500	21500	21000	1700
Q3 24	18000	19000	18500	750

Panamax P1A

Spot	12675	Chg	250
MTD	12224		
YTD	14158		

Panamax 2A

Spot	24836	Chg	397
MTD	24096		
YTD	23842		

Panamax 3A

Spot	18183	Chg	-15
MTD	18144		
YTD	13181		

Spot Price Source: Baltic

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