



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

22 March 2024

Capesize Commentary	Panamax Commentary
A quiet day relatively for the Cape Market with early opening seeing the April touch \$30000 again however the bears found footing again seeing the market come off. A scrappy market led to gaps in the market with Q2 trading back down over \$1000 while the April saw a \$1500 loss towards the close. All in all, unevenly and we go again Monday. Have a good weekend!	Rangebound activity today with limited interest and many waiting for next week. Have a great weekend.

Capesize 5 Time Charter Average

Spot	28875	Chg	-877
MTD	33079		
YTD	24312		

Panamax 4 Time Charter Average

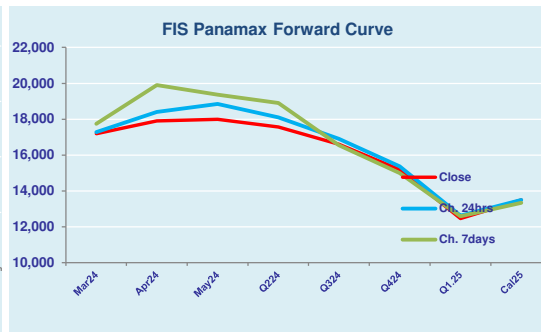
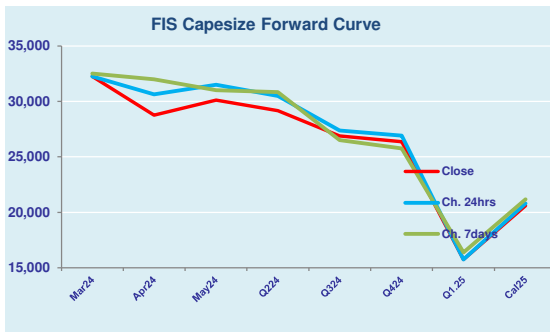
Spot	18147	Chg	-351
MTD	16833		
YTD	13940		

Spread Ratio

10728	1.59
16245	1.97
10371	1.74

Per	Bid	Offer	Mid	Chg
Mar 24	32000	32500	32250	0
Apr 24	28500	29000	28750	-1875
May 24	30000	30250	30125	-1375
Q2 24	29000	29350	29175	-1325
Q3 24	26750	27000	26875	-500
Q4 24	26250	26500	26375	-550
Q1. 25	15500	16000	15750	0
Q2. 25	20000	20500	20250	250
Q3. 25	23200	23600	23400	-350
Cal 25	20400	20800	20600	-200
Cal 26	19600	19800	19700	-50
Cal 27	19000	19200	19100	-25
Cal 28	18650	18900	18775	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	17000	17400	17200	-75	15050	1.88
Apr 24	17800	18000	17900	-500	10850	1.61
May 24	17900	18100	18000	-850	12125	1.67
Q2 24	17500	17650	17575	-525	11600	1.66
Q3 24	16500	16700	16600	-300	10275	1.62
Q4 24	15100	15300	15200	-175	11175	1.74
Q1. 25	12250	12700	12475	-150	3275	1.26
Q2. 25	13650	14000	13825	0	6425	1.46
Q3. 25	13650	14000	13825	0	9575	1.69
Cal 25	13400	13600	13500	0	7100	1.53
Cal 26	12350	12750	12550	50	7150	1.57
Cal 27	12000	12200	12100	-50	7000	1.58
Cal 28	11900	12100	12000	-25	6775	1.56



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Capesize C3

Spot	28.54	Chg	-0.48	
MTD	30.24			
YTD	25.67			
Per	Bid	Offer	Mid	Chg
Mar 24	29.00	31.00	30.00	0.50
Apr 24	27.75	29.75	28.75	-0.38
May 24	28.00	29.00	28.50	0.00
Q2 24	28.25	28.50	28.38	-0.25
Q3 24	26.00	28.00	27.00	-0.50
Cal 25	22.75	23.25	23.00	0.00
Cal 26	20.00	22.00	21.00	0.00

Capesize C5

Spot	12.17	Chg	0.02			
MTD	13.20					
YTD	10.23					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 24	12.75	12.95	12.85	-0.10	17.15	2.33
Apr 24	11.75	12.00	11.88	0.00	16.88	2.42
May 24	12.00	12.50	12.25	0.00	16.25	2.33
Q2 24	11.50	12.00	11.75	0.00	16.63	2.41
Q3 24	10.00	10.50	10.25	0.00	16.75	2.63
Cal 25	9.90	10.90	10.40	0.00	12.60	2.21
Cal 26	8.75	9.75	9.25	0.00	11.75	2.27

Capesize C7

Spot	14.10	Chg	-0.26	
MTD	15.38			
YTD	14.21			
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	21409	Chg	-327	
MTD	20612			
YTD	16650			
Per	Bid	Offer	Mid	Chg
Mar 24	20500	21000	20750	0
Apr 24	22000	22500	22250	0
May 24	22000	22500	22250	0
Q2 24	21600	22150	21875	0
Q3 24	19250	19750	19500	0

Panamax P1A

Spot	18545	Chg	-430
MTD	15283		
YTD	14692		

Panamax 2A

Spot	30159	Chg	-509
MTD	27313		
YTD	24753		

Panamax 3A

Spot	18200	Chg	-348
MTD	18494		
YTD	14033		

Spot Price Source: Baltic

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