



Capesize & Panamax FFA Daily Report

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08 April 2024

Capesize Commentary	Panamax Commentary
A tired start to the week as the market dragged its feet to the close. Early bid support was slowly eroded leaving the bulls wondering when the selling will end. April traded down to \$18750 while May traded down to \$24000. A quiet day for the balance of the curve with Q3 traded down to \$26000 while the C5 saw majority of the volume with April trading \$9.20 and May trading \$10.15 in 385kt collectively.	Slow start to the week with rangebound activity. Early support was seen as May and Q2 printed around Fridays closing level before being sold gradually throughout the morning and into the afternoon picking off the scale back buying. Prompt focus throughout the day with little change further out.

Capesize 5 Time Charter Average

Spot	18226	Chg	-631
MTD	19334		
YTD	23922		

Per	Bid	Offer	Mid	Chg
Apr 24	18750	19250	19000	-250
May 24	23750	24000	23875	-625
Jun 24	26250	26750	26500	0
Q2 24	22900	23200	23050	-325
Q3 24	25750	26250	26000	150
Q4 24	25400	25700	25550	200
Q1. 25	15000	15500	15250	0
Q2. 25	18500	19500	19000	0
Q3. 25	22250	23250	22750	0
Cal 25	19750	20000	19875	0
Cal 26	19000	19400	19200	75
Cal 27	18750	19100	18925	0
Cal 28	18500	19000	18750	0

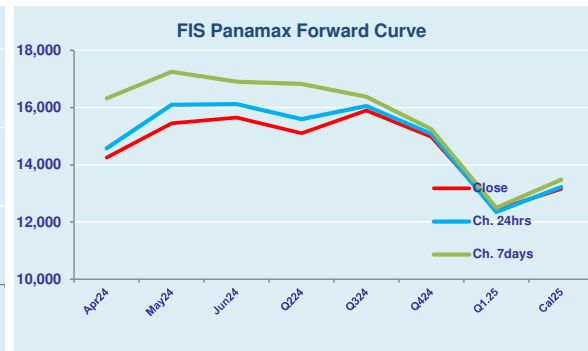
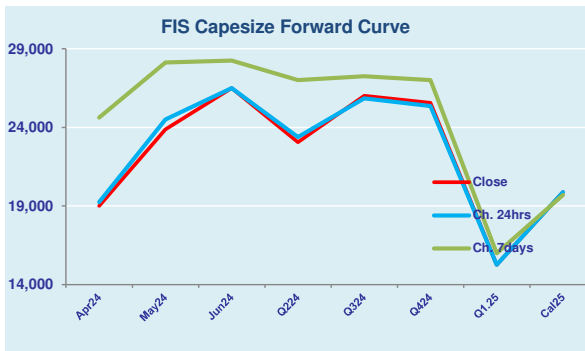
Panamax 4 Time Charter Average

Spot	13665	Chg	-254
MTD	14293		
YTD	14124		

Per	Bid	Offer	Mid	Chg
Apr 24	14150	14350	14250	-325
May 24	15400	15500	15450	-650
Jun 24	15600	15700	15650	-475
Q2 24	15050	15150	15100	-500
Q3 24	15800	16000	15900	-150
Q4 24	14750	15200	14975	-100
Q1. 25	12250	12600	12425	75
Q2. 25	13600	13850	13725	0
Q3. 25	13500	13850	13675	0
Cal 25	13050	13250	13150	-75
Cal 26	12400	12600	12500	-100
Cal 27	11950	12250	12100	0
Cal 28	11850	12150	12000	0

Spread Ratio

Spread	Ratio
4561	1.33
5041	1.35
9798	1.69
4750	1.33
8425	1.55
10850	1.69
7950	1.53
10100	1.64
10575	1.71
2825	1.23
5275	1.38
9075	1.66
6725	1.51
6700	1.54
6825	1.56
6750	1.56



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Capesize C3

Spot	24.35	Chg	0.05
MTD	24.06		
YTD	25.60		

Per	Bid	Offer	Mid	Chg
Apr 24	25.00	26.00	25.50	0.00
May 24	26.20	27.00	26.60	0.00
Jun 24	27.00	28.00	27.50	0.00
Q2 24	26.15	27.00	26.58	0.00
Q3 24	27.00	28.00	27.50	0.00
Cal 25	22.25	23.25	22.75	0.00
Cal 26	20.50	22.00	21.25	0.00

Capesize C5

Spot	8.96	Chg	-0.26
MTD	9.46		
YTD	10.18		

Per	Bid	Offer	Mid	Chg
Apr 24	9.10	9.40	9.25	-0.35
May 24	10.15	10.50	10.33	-0.38
Jun 24	10.50	11.20	10.85	0.00
Q2 24	10.15	10.50	10.33	-0.07
Q3 24	10.25	10.90	10.58	0.00
Cal 25	10.00	10.75	10.38	0.00
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	15.40	Ratio	2.72
	14.60		2.54
	15.42		2.52

Spread	Ratio
16.25	2.76
16.28	2.58
16.65	2.53
16.25	2.57
16.93	2.60
12.38	2.19
12.00	2.30

Capesize C7

Spot	11.39	Chg	-0.16
MTD	11.60		
YTD	13.95		

Per	Bid	Offer	Mid	Chg
Apr 24	12.50	13.50	13.00	0.00
May 24	13.30	14.30	13.80	0.00
Jun 24	13.30	14.30	13.80	0.00
Q2 24	13.00	14.00	13.50	0.00
Q3 24	14.00	14.80	14.40	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	17250	Chg	-259
MTD	17862		
YTD	16938		

Per	Bid	Offer	Mid	Chg
Apr 24	20000	20500	20250	0
May 24	20250	20750	20500	0
Jun 24	19750	20250	20000	0
Q2 24	20000	20500	20250	0
Q3 24	18750	19250	19000	0

Panamax P1A

Spot	12695	Chg	-390
MTD	13602		
YTD	14721		

Panamax 2A

Spot	24305	Chg	-213
MTD	24926		
YTD	24953		

Panamax 3A

Spot	14094	Chg	-181
MTD	14611		
YTD	14239		

Spot Price Source: Baltic

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