



# Capesize & Panamax FFA Daily Report

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22 April 2024

Capesize Commentary	Panamax Commentary
Monday in the world of the Cape market gave little to write home about, early morning bid support was quickly eroded with intraday trading ranges at a minimum as the market slowly drifted. May and June traded down to \$24750 and \$26750 respectively while the Q3 traded down to \$26500. The routes saw C5 May trade down to \$10.60 while the rest of the curve remained placid. See you tomorrow another day in the fun house.	Much like the end to the week. The start of the week saw rangebound activity with early morning bid support eroded before intraday trading ranges narrowed. Pre index and post index activity remained the same as bids were slowly picked off as May and June traded down to \$15500 and \$15900 respectively. Further out Q3 and Cal25 traded down to \$15700 and \$13300 respectively. Close of play left the front end of the curve evenly weighted liquidity remained low.

### Capesize 5 Time Charter Average

Spot	22410	Chg	-1133
MTD	20647		
YTD	23586		

Per	Bid	Offer	Mid	Chg
Apr 24	20750	21000	20875	-875
May 24	24750	25000	24875	-2375
Jun 24	26750	26900	26825	-1475
Q2 24	24100	24300	24200	-1550
Q3 24	26400	26750	26575	-675
Q4 24	26250	26750	26500	-625
Q1. 25	15750	16250	16000	0
Q2. 25	19200	19600	19400	0
Q3. 25	23000	23400	23200	0
Cal 25	20750	21250	21000	-125
Cal 26	19500	20000	19750	-50
Cal 27	19100	19500	19300	0
Cal 28	18850	19250	19050	0

### Panamax 4 Time Charter Average

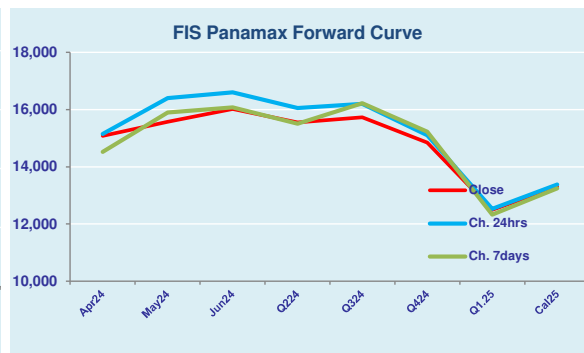
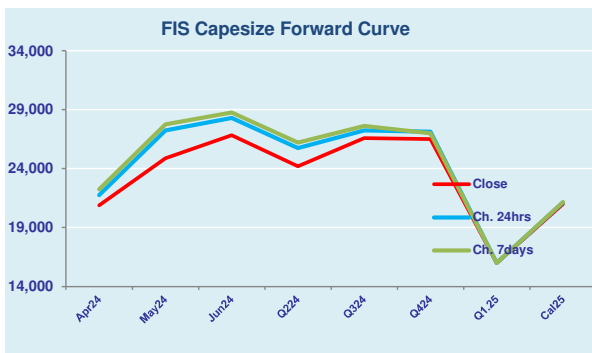
Spot	16012	Chg	102
MTD	14475		
YTD	14181		

Per	Bid	Offer	Mid	Chg
Apr 24	14900	15250	15075	-75
May 24	15500	15650	15575	-825
Jun 24	15950	16100	16025	-575
Q2 24	15450	15650	15550	-500
Q3 24	15600	15850	15725	-475
Q4 24	14750	14950	14850	-250
Q1. 25	12250	12750	12500	-25
Q2. 25	14000	14300	14150	0
Q3. 25	13700	14000	13850	0
Cal 25	13150	13450	13300	-75
Cal 26	12450	12650	12550	0
Cal 27	12050	12350	12200	0
Cal 28	11900	12150	12025	0

### Spread Ratio

Spread	Ratio
6398	1.40
6172	1.43
9405	1.66

Spread	Ratio
5800	1.38
9300	1.60
10800	1.67
8650	1.56
10850	1.69
11650	1.78
3500	1.28
5250	1.37
9350	1.68
7700	1.58
7200	1.57
7100	1.58
7025	1.58



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## Capesize C3

Spot	26.43	Chg	-0.61
MTD	25.38		
YTD	25.65		

Per	Bid	Offer	Mid	Chg
Apr 24	24.75	25.75	25.25	0.00
May 24	27.50	28.50	28.00	0.00
Jun 24	28.25	28.75	28.50	0.00
Q2 24	26.78	27.75	27.27	0.00
Q3 24	27.00	28.00	27.50	0.00
Cal 25	22.50	23.50	23.00	0.00
Cal 26	20.50	21.50	21.00	0.00

## Capesize C5

Spot	11.28	Chg	-0.60
MTD	10.29		
YTD	10.24		

Per	Bid	Offer	Mid	Chg
Apr 24	10.50	10.70	10.60	0.05
May 24	10.95	11.30	11.13	-0.13
Jun 24	11.00	11.40	11.20	-0.05
Q2 24	10.80	11.10	10.95	-0.05
Q3 24	10.80	11.10	10.95	-0.05
Cal 25	10.00	10.75	10.38	0.00
Cal 26	8.75	9.75	9.25	0.00

## Spread Ratio

Spread	15.16	Ratio	2.34
	15.08		2.47
	15.41		2.50

Spread	Ratio
14.65	2.38
16.88	2.52
17.30	2.54
16.32	2.49
16.55	2.51
12.63	2.22
11.75	2.27

## Capesize C7

Spot	11.06	Chg	-0.24
MTD	11.46		
YTD	13.62		

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	19114	Chg	-136
MTD	18286		
YTD	17138		

Per	Bid	Offer	Mid	Chg
Apr 24	18500	19500	19000	0
May 24	19350	19850	19600	0
Jun 24	19500	20000	19750	0
Q2 24	19150	19750	19450	0
Q3 24	19000	19750	19375	0

## Panamax P1A

Spot	16815	Chg	510
MTD	13699		
YTD	14596		

## Panamax 2A

Spot	28459	Chg	286
MTD	25502		
YTD	25061		

## Panamax 3A

Spot	15352	Chg	-52
MTD	14561		
YTD	14277		

Spot Price Source: Baltic

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