



Capesize & Panamax FFA Daily Report

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30 April 2024

Capesize Commentary	Panamax Commentary
<p>A Tuesday with something to write about. Early morning trading saw bid support with May trading \$22500 while June traded early at \$26800. Bid support continued throughout the day and into the close as May and June traded up to \$24250 and \$28250 respectively while Q3 traded up to \$27500. C5 saw some major volume with May and June trading up to \$10.5 and \$11.30 respectively in over 2.5million tonnes. Close of play saw us drift of the highs as we closed with weight on the offer.</p>	<p>Panamax paper started the day off better bid pulling back most of yesterday's losses and gathered good support through most of the morning session. May and June traded up to \$15800 and \$16100 respectively while Q3 ticked up to test \$16000 resistance and Q4 broke back up over \$15k resistance momentarily to print \$15100 high while there was little change further out as Cal25 traded inside \$13350-\$13500. A flattening index did little to entice buyers further making for a range bound afternoons trading and towards the close saw rates drifting off the highs albeit in less volume than seen added in the morning session.</p>

Capesize 5 Time Charter Average

Spot	17415	Chg	162
MTD	20034		
YTD	23223		

Per	Bid	Offer	Mid	Chg
Apr 24	20034	20034	20034	-216
May 24	23750	24050	23900	1525
Jun 24	28000	28250	28125	1625
Q2 24	24000	24150	24075	1025
Q3 24	27400	27600	27500	1050
Q4 24	27250	27500	27375	625
Q1. 25	16000	16250	16125	0
Q2. 25	20000	20500	20250	625
Q3. 25	23250	23750	23500	0
Cal 25	21250	21500	21375	225
Cal 26	20100	20500	20300	325
Cal 27	19000	19300	19150	0
Cal 28	18500	18800	18650	0

Panamax 4 Time Charter Average

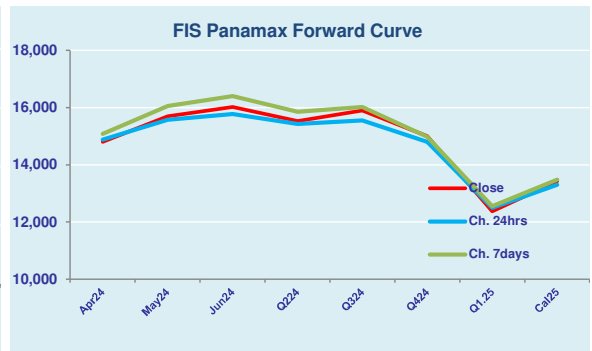
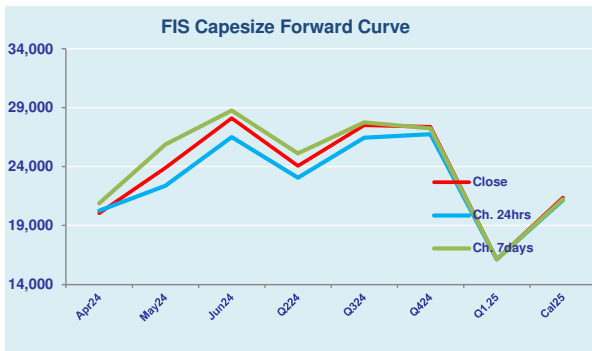
Spot	15272	Chg	-111
MTD	14801		
YTD	14283		

Per	Bid	Offer	Mid	Chg
Apr 24	14801	14801	14801	-74
May 24	15650	15750	15700	125
Jun 24	15950	16100	16025	250
Q2 24	15500	15550	15525	100
Q3 24	15800	16000	15900	350
Q4 24	14900	15100	15000	200
Q1. 25	12250	12500	12375	-125
Q2. 25	13850	14100	13975	50
Q3. 25	13750	14100	13925	75
Cal 25	13350	13500	13425	125
Cal 26	12550	12750	12650	25
Cal 27	12300	12400	12350	0
Cal 28	11950	12150	12050	0

Spread Ratio

Spread	Ratio
2143	1.14
5234	1.35
8940	1.63

Spread	Ratio
5233	1.35
8200	1.52
12100	1.76
8550	1.55
11600	1.73
12375	1.83
3750	1.30
6275	1.45
9575	1.69
7950	1.59
7650	1.60
6800	1.55
6600	1.55



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Capesize C3

Spot	25.15	Chg	0.15
MTD	25.37		
YTD	25.63		

Per	Bid	Offer	Mid	Chg
Apr 24	24.75	25.75	25.25	0.00
May 24	25.80	26.00	25.90	0.00
Jun 24	26.75	27.25	27.00	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	9.97	Chg	0.39
MTD	10.25		
YTD	10.24		

Per	Bid	Offer	Mid	Chg
Apr 24	9.75	10.75	10.25	0.00
May 24	10.50	10.60	10.55	0.30
Jun 24	11.15	11.50	11.33	0.30
Q2 24	10.20	10.80	10.50	0.00
Q3 24	10.80	11.00	10.90	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	15.18	Ratio	2.52
	15.12		2.48
	15.39		2.50

Spread	Ratio
15.00	2.46
15.35	2.45
15.68	2.38
16.77	2.60
16.60	2.52
12.63	2.22
11.75	2.27

Capesize C7

Spot	9.57	Chg	-0.10
MTD	10.97		
YTD	13.34		

Per	Bid	Offer	Mid	Chg
Apr 24	12.50	13.50	13.00	0.00
May 24	12.00	13.00	12.50	0.00
Jun 24	12.50	13.50	13.00	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	18100	Chg	45
MTD	18309		
YTD	17226		

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	16063	Chg	-270
MTD	14549		
YTD	14745		

Panamax 2A

Spot	27927	Chg	-264
MTD	26335		
YTD	25300		

Panamax 3A

Spot	14705	Chg	-93
MTD	14660		
YTD	14322		

Spot Price Source: Baltic

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