



Capesize & Panamax FFA Daily Report

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01 May 2024

Capesize Commentary	Panamax Commentary
Have a good evening!	On the back of small growth yesterday the Panamax paper market remained placid. With holiday around early morning trading saw rangebound trading which continued on throughout the day. Post index (+\$14) minimal trading was done as thin levels of liquidity lead the May and June trading in a (\$150) range. No trading was seen further out.

Capesize 5 Time Charter Average

Spot	17553	Chg	138
MTD	17553		
YTD	23156		

Per	Bid	Offer	Mid	Chg
May 24	23000	23500	23250	-650
Jun 24	27250	27750	27500	-625
Jul 24	27250	27500	27375	-668
Q3 24	27150	27400	27275	-225
Q4 24	27150	27500	27325	-50
Q1 25	16000	16250	16125	0
Q2. 25	20000	20500	20250	0
Q3. 25	23250	23750	23500	0
Q4. 25	21150	21750	21450	-2593
Cal 25	21150	21750	21450	75
Cal 26	20300	20500	20400	100
Cal 27	19150	19500	19325	175
Cal 28	18750	19100	18925	0

Panamax 4 Time Charter Average

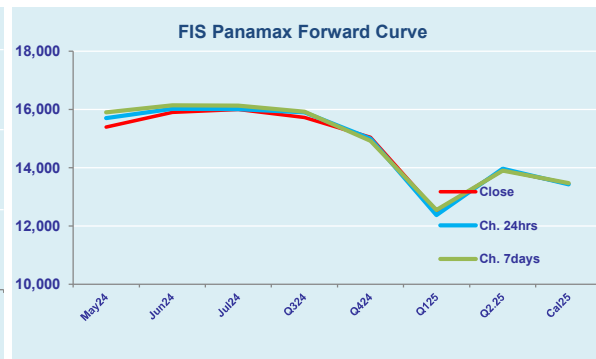
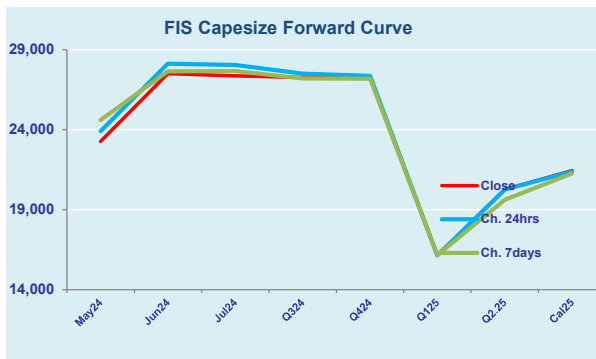
Spot	15286	Chg	14
MTD	15286		
YTD	14295		

Per	Bid	Offer	Mid	Chg
May 24	15300	15500	15400	-300
Jun 24	15800	16000	15900	-125
Jul 24	15900	16100	16000	-11
Q3 24	15550	15900	15725	-175
Q4 24	14900	15200	15050	50
Q1 25	12250	12750	12500	125
Q2. 25	13750	14100	13925	-50
Q3. 25	13950	14150	14050	125
Q4. 25	13650	13800	13725	404
Cal 25	13400	13500	13450	25
Cal 26	12550	12750	12650	0
Cal 27	12300	12400	12350	0
Cal 28	11950	12150	12050	0

Spread Ratio

2267	1.15
2267	1.15
8861	1.62

Spread	Ratio
7850	1.51
11600	1.73
11375	1.71
11550	1.73
12275	1.82
3625	1.29
6325	1.45
9450	1.67
7725	1.56
8000	1.59
7750	1.61
6975	1.56
6875	1.57



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Capesize C3

Spot	25.15	Chg	0.00	
MTD	25.15			
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	10.01	Chg	0.04	
MTD	10.01			
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	0.00
Jun 24	11.15	11.50	11.33	0.00
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	Ratio
15.14	2.51
15.14	2.51
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	9.60	Chg	0.03	
MTD	9.60			
YTD	13.30			
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	18406	Chg	306	
MTD	18406			
YTD	17240			
Per	Bid	Offer	Mid	Chg
Apr 24	17425	18425	17925	-1075
May 24	17475	18475	17975	50
Jun 24	17175	18175	17675	-300
Q2 24	17150	17750	17450	-620
Q3 24	16700	17450	17075	-365

Panamax P1A

Spot	15813	Chg	-250	
MTD	15813			
YTD	14757			

Panamax 2A

Spot	27783	Chg	-144	
MTD	27783			
YTD	25330			

Panamax 3A

Spot	14728	Chg	23	
MTD	14728			
YTD	14327			

Spot Price Source: Baltic