



# Capesize & Panamax FFA Daily Report

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22 May 2024

### Capesize Commentary

Another relatively slow day for the Cape market on the back of volume trades last nights. Early morning trading saw the prompt lose ground as June and July slipped \$1000 to \$24750 and \$25500 respectively. While the Q3 and Q4 saw little action both slipping \$500 to \$25800 and \$27000 values respectively. The back end continued to drop as Cal25 traded down to \$21000 while the Cal26 traded down to \$20200. Even further out saw the Cal28 to Cal30 trading at \$18550. Close of play saw the market supported at the day's low.

### Panamax Commentary

Following the weeks trends the Panamax volumes remained at a low. Early morning trading saw rates hold for a slim period as the offers slowly crept in. June and July however saw the biggest loss as they traded down to \$15800 and \$16350 respectively. Further out saw the Cal25 trade down to \$13450 as the back end volumes remained low. Close of play saw us come off the lows as June traded back up to \$16000 in low volume leaving us bid just off the day's lows.

### Capesize 5 Time Charter Average

Spot	21429	Chg	-586
MTD	23528		
YTD	23269		

Per	Bid	Offer	Mid	Chg
May 24	22900	23250	23075	0
Jun 24	24750	25000	24875	-1000
Jul 24	25250	25750	25500	-1000
Q3 24	25700	26000	25850	-975
Q4 24	26850	27250	27050	0
Q1 25	15500	16000	15750	-250
Q2. 25	20750	21250	21000	-50
Q3. 25	23650	24250	23950	-50
Q4. 25	23500	24000	23750	-50
Cal 25	20900	21200	21050	-150
Cal 26	20200	20500	20350	0
Cal 27	19000	19400	19200	-50
Cal 28	18750	19200	18975	0

### Panamax 4 Time Charter Average

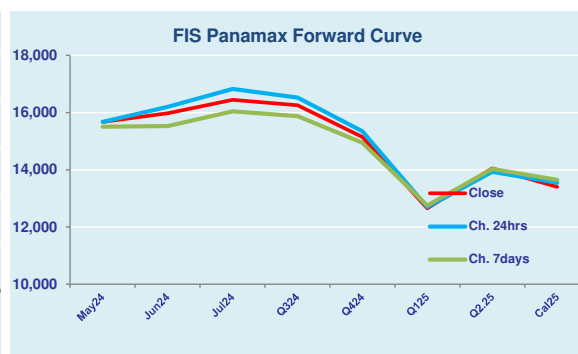
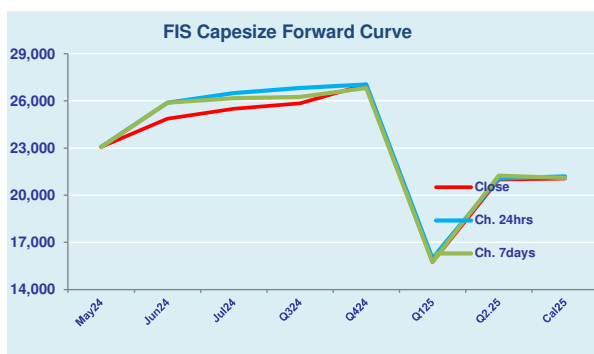
Spot	15140	Chg	75
MTD	15840		
YTD	14519		

Per	Bid	Offer	Mid	Chg
May 24	15600	15750	15675	0
Jun 24	15900	16050	15975	-225
Jul 24	16400	16500	16450	-375
Q3 24	16150	16350	16250	-275
Q4 24	15100	15200	15150	-200
Q1 25	12500	12800	12650	-50
Q2. 25	13850	14250	14050	125
Q3. 25	13650	13850	13750	-250
Q4. 25	13400	13600	13500	-100
Cal 25	13250	13550	13400	-150
Cal 26	12600	12850	12725	0
Cal 27	12300	12400	12350	0
Cal 28	12000	12300	12150	0

### Spread Ratio

6289	1.42
7688	1.49
8750	1.60

Spread	Ratio
7400	1.47
8900	1.56
9050	1.55
9600	1.59
11900	1.79
3100	1.25
6950	1.49
10200	1.74
10250	1.76
7650	1.57
7625	1.60
6850	1.55
6825	1.56



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## Capesize C3

Spot	25.16	Chg	-0.27
MTD	25.95		
YTD	25.68		

Per	Bid	Offer	Mid	Chg
May 24	25.75	27.50	26.63	0.00
Jun 24	27.25	28.25	27.75	0.00
Jul 24	26.75	28.75	27.75	0.00
Q3 24	25.75	26.25	26.00	-0.63
Q4 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	10.24	Chg	-0.03
MTD	10.86		
YTD	10.33		

Per	Bid	Offer	Mid	Chg
May 24	10.85	11.10	10.98	0.00
Jun 24	10.50	10.70	10.60	-0.25
Jul 24	10.50	10.75	10.63	-0.75
Q3 24	10.60	10.90	10.75	0.00
Q4 24	10.70	11.00	10.85	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	14.92	Ratio	2.46
	15.09		2.39
	15.35		2.49

Spread	Ratio
15.65	2.43
17.15	2.62
17.13	2.61
15.25	2.42
16.65	2.53
12.63	2.22
11.75	2.27

## Capesize C7

Spot	12.64	Chg	-0.20
MTD	12.76		
YTD	13.25		

Per	Bid	Offer	Mid	Chg
May 24	12.00	13.25	12.63	0.00
Jun 24	11.75	12.75	12.25	0.00
Jul 24	12.50	13.50	13.00	0.00
Q3 24	13.10	13.60	13.35	0.00
Q4 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	18323	Chg	264
MTD	18946		
YTD	17486		

Per	Bid	Offer	Mid	Chg
May 24	18750	19250	19000	0
Jun 24	19250	19750	19500	0
Jul 24	19000	19500	19250	0
Q3 24	18500	19000	18750	0
Q4 24	17250	17750	17500	0

## Panamax P1A

Spot	13225	Chg	-355
MTD	15449		
YTD	14851		

## Panamax 2A

Spot	26045	Chg	-137
MTD	27806		
YTD	25680		

## Panamax 3A

Spot	17308	Chg	366
MTD	16484		
YTD	14650		

Spot Price Source: Baltic

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