



Capesize & Panamax FFA Daily Report

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24 May 2024

Capesize Commentary	Panamax Commentary
Friday at last. The day opened support with June trading \$25500. post opening the market saw bid support as we ticked up on the front while the back end remained stable. Post index trading (+\$242) saw rangebound activity with June trading back up at \$26000. Have a good weekend and see you all Tuesday.	A relatively quiet end to the week for the Panamax market. Early morning through to the close of play saw intraday trading ranges remain narrow as the market refused to move. June, July and Q3 all traded with a \$200 range while the back end finally saw some activity. Cal25 traded \$13500 in a full and offered at the close while the rest of the curve remained stable. close of play left us balanced on all periods.

Capesize 5 Time Charter Average

Spot	21674	Chg	242
MTD	23296		
YTD	23235		

Per	Bid	Offer	Mid	Chg
May 24	23000	23250	23125	0
Jun 24	26000	26100	26050	675
Jul 24	26000	26100	26050	675
Q3 24	26100	26250	26175	600
Q4 24	27000	27400	27200	450
Q1 25	15500	15700	15600	-75
Q2. 25	20750	21250	21000	0
Q3. 25	23650	24250	23950	0
Q4. 25	23500	24000	23750	0
Cal 25	21000	21200	21100	50
Cal 26	20200	20500	20350	0
Cal 27	19000	19400	19200	0
Cal 28	18750	19200	18975	0

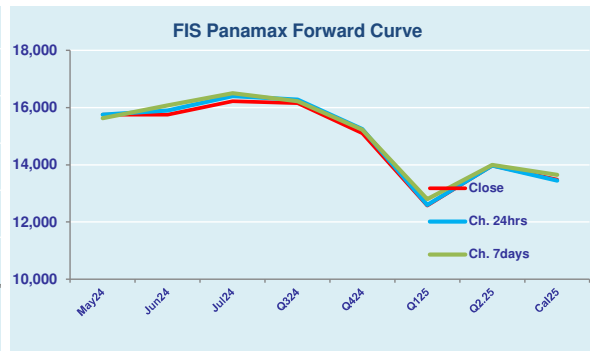
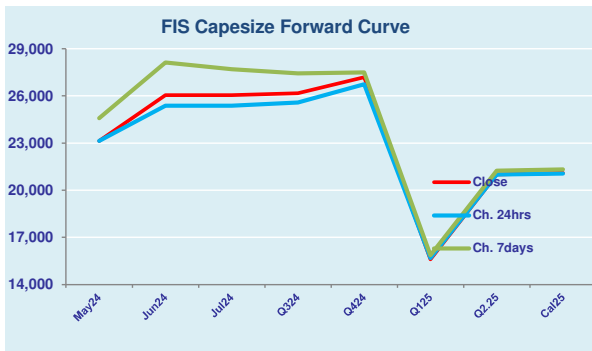
Panamax 4 Time Charter Average

Spot	15080	Chg	-76
MTD	15755		
YTD	14531		

Per	Bid	Offer	Mid	Chg
May 24	15600	15900	15750	0
Jun 24	15700	15800	15750	-150
Jul 24	16200	16250	16225	-175
Q3 24	16100	16200	16150	-125
Q4 24	15000	15200	15100	-150
Q1 25	12500	12650	12575	-25
Q2. 25	13850	14100	13975	0
Q3. 25	13650	13850	13750	0
Q4. 25	13400	13600	13500	0
Cal 25	13450	13500	13475	25
Cal 26	12500	12750	12625	-50
Cal 27	12300	12400	12350	0
Cal 28	12000	12300	12150	0

Spread Ratio

Spread	Ratio
6594	1.44
7541	1.48
8704	1.60
7375	1.47
10300	1.65
9825	1.61
10025	1.62
12100	1.80
3025	1.24
7025	1.50
10200	1.74
10250	1.76
7625	1.57
7725	1.61
6850	1.55
6825	1.56



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Capesize C3

Spot	24.77	Chg	-0.21
MTD	25.82		
YTD	25.66		

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	0.00
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	10.10	Chg	0.29
MTD	10.76		
YTD	10.32		

Per	Bid	Offer	Mid	Chg
May 24	10.85	11.10	10.98	0.00
Jun 24	10.50	10.70	10.60	0.00
Jul 24	10.50	10.75	10.63	0.00
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	14.67	Ratio	2.45
	15.07		2.40
	15.34		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	12.79	Chg	0.01
MTD	12.76		
YTD	13.24		

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	18245	Chg	-96
MTD	18869		
YTD	17502		

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	12610	Chg	-310
MTD	15134		
YTD	14810		

Panamax 2A

Spot	25718	Chg	-164
MTD	27570		
YTD	25682		

Panamax 3A

Spot	17866	Chg	173
MTD	16636		
YTD	14712		

Spot Price Source: Baltic

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