



# Capesize & Panamax FFA Daily Report

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04 June 2024

Capesize Commentary	Panamax Commentary
<p>Groundhog Day. As Tuesday comes and goes the Cape market remains the same. With early morning trends over the past few weeks continuing, we opened fairly supported before losing ground on the prompt with June and July trading down \$24500 while the Q3 traded at low \$25000. Following the index (+\$188) bid support was found once again as the June and July traded back up to \$25900 and \$26069 respectively. Close of play once again left us back where we started see you all tomorrow for another rinse and repeat.</p>	<p>Activity picked up today on Panamax paper with early supported tested in some size along the length of the curve which ultimately saw rates wobbling in the morning session before recovering just ahead of the index. With the index flattening out as expected and Capes pushing in the afternoon we began to see buyers stepping back in and pulling back the earlier losses and some. June pushed up to \$15350, July traded up to \$15950 nudging Q3 up to \$15800 while Q4 found some support again at \$15000. Further out we held some tighter ranges with little movement as Cal25 traded \$13350-13500 range, Cal26 traded in some size \$12450-12500. We close up on the day with the tone more optimistic.</p>

### Capesize 5 Time Charter Average

Spot	23545	Chg	188
MTD	23451		
YTD	23212		

Per	Bid	Offer	Mid	Chg
Jun 24	25600	25900	25750	375
Jul 24	25700	26000	25850	225
Aug 24	25400	26000	25700	325
Q3 24	25500	26000	25750	250
Q4 24	27000	27400	27200	0
Q1 25	15400	15700	15550	75
Q2. 25	21000	21500	21250	0
Q3. 25	23750	24250	24000	0
Q4. 25	23750	24250	24000	0
Cal 25	21100	21250	21175	0
Cal 26	20000	20500	20250	0
Cal 27	19250	19500	19375	0
Cal 28	18750	19250	19000	0

### Panamax 4 Time Charter Average

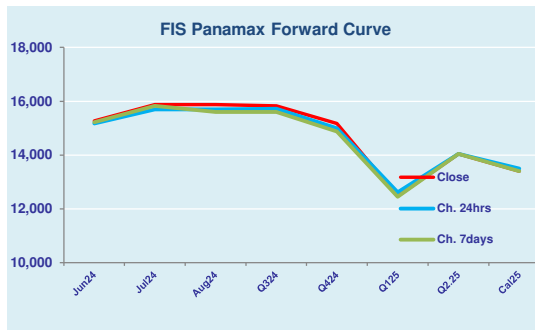
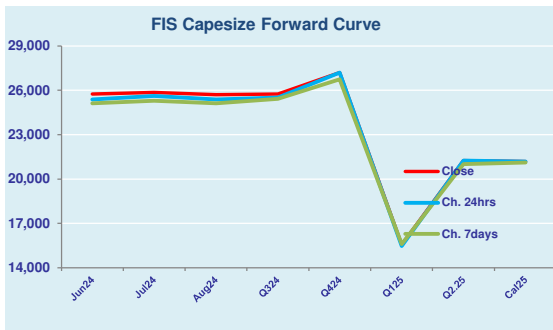
Spot	13776	Chg	-18
MTD	13785		
YTD	14511		

Per	Bid	Offer	Mid	Chg
Jun 24	15200	15350	15275	100
Jul 24	15800	15950	15875	175
Aug 24	15800	15950	15875	175
Q3 24	15750	15900	15825	100
Q4 24	15100	15250	15175	175
Q1 25	12350	12600	12475	-150
Q2. 25	13900	14200	14050	0
Q3. 25	13700	13850	13775	0
Q4. 25	13300	13500	13400	0
Cal 25	13350	13450	13400	-100
Cal 26	12450	12500	12475	-100
Cal 27	12100	12350	12225	-25
Cal 28	11750	12000	11875	0

### Spread Ratio

Spread	Ratio
9769	1.71
9666	1.70
8701	1.60

Spread	Ratio
10475	1.69
9975	1.63
9825	1.62
9925	1.63
12025	1.79
3075	1.25
7200	1.51
10225	1.74
10600	1.79
7775	1.58
7775	1.62
7150	1.58
7125	1.60



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### Capesize C3

Spot	24.71	Chg	0.20
MTD	24.61		
YTD	25.59		

Per	Bid	Offer	Mid	Chg
Jun 24	25.50	26.00	25.75	0.00
Jul 24	25.50	26.50	26.00	0.00
Aug 24	26.00	27.00	26.50	0.00
Q3 24	25.50	27.00	26.25	0.00
Q4 24	26.50	27.50	27.00	0.00
Cal 25	22.25	23.25	22.75	0.00
Cal 26	20.35	21.35	20.85	0.00

### Capesize C5

Spot	11.11	Chg	0.04
MTD	11.09		
YTD	10.35		

Per	Bid	Offer	Mid	Chg
Jun 24	10.25	10.50	10.38	-0.13
Jul 24	10.00	10.40	10.20	-0.07
Aug 24	10.50	10.90	10.70	0.31
Q3 24	10.40	10.80	10.60	0.00
Q4 24	10.75	11.25	11.00	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	13.61	Ratio	2.23
MTD	13.53	Ratio	2.22
YTD	15.24	Ratio	2.47

Per	Spread	Ratio
Jun 24	15.38	2.48
Jul 24	15.80	2.55
Aug 24	15.80	2.48
Q3 24	15.65	2.48
Q4 24	16.00	2.45
Cal 25	12.38	2.19
Cal 26	11.60	2.25

### Capesize C7

Spot	12.79	Chg	-0.02
MTD	12.80		
YTD	13.22		

Per	Bid	Offer	Mid	Chg
Jun 24	12.00	13.25	12.63	0.00
Jul 24	11.75	12.75	12.25	0.00
Aug 24	12.50	13.50	13.00	0.00
Q3 24	13.30	14.25	13.78	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	17150	Chg	125
MTD	17088		
YTD	17495		

Per	Bid	Offer	Mid	Chg
Jun 24	18500	19000	18750	0
Jul 24	19000	19500	19250	0
Aug 24	19000	19500	19250	1425
Q3 24	18250	18750	18500	0
Q4 24	17000	17500	17250	0

### Panamax P1A

Spot	10348	Chg	-187
MTD	10442		
YTD	14606		

### Panamax 2A

Spot	23986	Chg	-114
MTD	24043		
YTD	25625		

### Panamax 3A

Spot	17015	Chg	15
MTD	17008		
YTD	14852		

Spot Price Source: Baltic

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