



Capesize & Panamax FFA Daily Report

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05 June 2024

Capesize Commentary	Panamax Commentary
<p>A day of two halves with the prompt capes initially opening higher with bids chasing higher in search of offers. First trades in June were \$26500, July traded \$26500 and Q3 traded \$26000 and \$26250 where size traded. As the day progressed offers crept back in at last done. Q4 traded \$27150 in good volume and Cal25 trading \$21250 with the spread trading and re bid at \$5900. Despite the index coming in line with expectations (\$24424 +\$879) offers came back with June getting sold down to \$25650 and July down to \$25500 and Q3 \$25600 at the lows. Q1 traded \$15600. Have a great evening.</p>	<p>A busier day for the Pmx market as volume traded hands on the front. Early morning bid support saw July push back above \$16000 while the June and Q3 saw \$400 gains. On the back of morning support, largely back by stronger physical reports and firm Cape market. Post index trading saw resistance on the back of illiquidity as the closing rates left us back where we began. Further rout saw the Cal25 gain ground as \$13450 traded. Close of play saw the market offer weighted just off the days lows. Have a good evening.</p>

Capesize 5 Time Charter Average

Spot	24424	Chg	879
MTD	23775		
YTD	23223		

Per	Bid	Offer	Mid	Chg
Jun 24	25500	25750	25625	-125
Jul 24	25250	25500	25375	-475
Aug 24	25250	25500	25375	-325
Q3 24	25500	25750	25625	-125
Q4 24	26900	27250	27075	-125
Q1 25	15400	15600	15500	-50
Q2. 25	20600	21000	20800	-450
Q3. 25	23750	24250	24000	0
Q4. 25	23750	24250	24000	0
Cal 25	21000	21250	21125	-50
Cal 26	20000	20400	20200	-50
Cal 27	19250	19500	19375	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

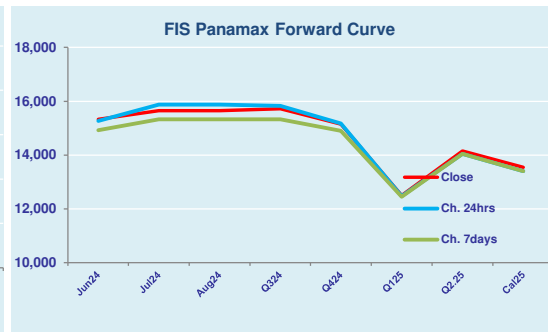
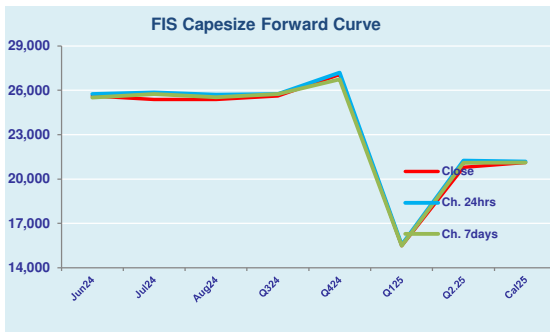
Spot	13981	Chg	205
MTD	13850		
YTD	14506		

Per	Bid	Offer	Mid	Chg
Jun 24	15250	15400	15325	50
Jul 24	15600	15700	15650	-225
Aug 24	15600	15700	15650	-225
Q3 24	15650	15800	15725	-100
Q4 24	15000	15300	15150	-25
Q1 25	12400	12600	12500	25
Q2. 25	14000	14300	14150	100
Q3. 25	13700	13850	13775	0
Q4. 25	13300	13500	13400	0
Cal 25	13450	13650	13550	150
Cal 26	12450	12650	12550	75
Cal 27	12100	12350	12225	0
Cal 28	11750	12000	11875	0

Spread Ratio

10443	1.75
9925	1.72
8717	1.60

Spread	Ratio
10300	1.67
9725	1.62
9725	1.62
9900	1.63
11925	1.79
3000	1.24
6650	1.47
10225	1.74
10600	1.79
7575	1.56
7650	1.61
7150	1.58
7125	1.60



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Capesize C3

Spot	25.24	Chg	0.53	
MTD	24.82			
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	11.19	Chg	0.08		Spread	Ratio
MTD	11.12				14.06	2.26
YTD	10.35				13.70	2.23
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.45	10.60	10.53	0.15	15.23	2.45
Jul 24	10.00	10.40	10.20	0.00	15.80	2.55
Aug 24	10.50	10.90	10.70	0.00	15.80	2.48
Q3 24	10.40	10.80	10.60	0.00	15.65	2.48
Q4 24	10.75	11.25	11.00	0.00	16.00	2.45
Cal 25	10.00	10.75	10.38	0.00	12.38	2.19
Cal 26	8.75	9.75	9.25	0.00	11.60	2.25

Capesize C7

Spot	12.88	Chg	0.09	
MTD	12.82			
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	17773	Chg	623	
MTD	17316			
YTD	17497			
Per	Bid	Offer	Mid	Chg
Jun 24	18500	19000	18750	0
Jul 24	19000	19500	19250	0
Aug 24	19000	19500	19250	0
Q3 24	18250	18750	18500	0
Q4 24	17000	17500	17250	0

Panamax P1A

Spot	10300	Chg	-48
MTD	10394		
YTD	14566		

Panamax 2A

Spot	23964	Chg	-22
MTD	24017		
YTD	25609		

Panamax 3A

Spot	17135	Chg	120
MTD	17050		
YTD	14873		

Spot Price Source: Baltic