



# Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

10 June 2024

Capesize Commentary	Panamax Commentary
The start of the week brought little excitement. Early morning saw stagnated levels before a lack of liquidity caused the market to decline. June and July traded down to \$24,250 and \$23,250 respectively, while Q3 fell by over \$600. The rest of the day's activity remained low as intraday trading ranges narrowed, with the market closing offered.	Regular service resumed. As the weeks go on, we continue to wonder if we will break out of these ranges. With the day's opening and closing at the same levels as last week, intraday trading ranges remained narrow, with June and July trading in a \$350 range throughout the day. July traded down to \$15,450, while Q3 traded down to \$15,350. The close of play saw bid support on the prompt just off the day's lows, and market participants are hoping for a change.

### Capesize 5 Time Charter Average

Spot	24759	Chg	-108
MTD	24274		
YTD	23265		

Per	Bid	Offer	Mid	Chg
Jun 24	24250	24750	24500	-875
Jul 24	23250	23450	23350	-1400
Aug 24	23800	24200	24000	-950
Q3 24	24000	24150	24075	-950
Q4 24	26000	26400	26200	-750
Q1 25	15500	15700	15600	-50
Q2. 25	20250	20750	20500	-75
Q3. 25	23500	24000	23750	0
Q4. 25	23500	24000	23750	0
Cal 25	20750	21000	20875	-175
Cal 26	20000	20250	20125	-75
Cal 27	19250	19500	19375	0
Cal 28	18750	19250	19000	0

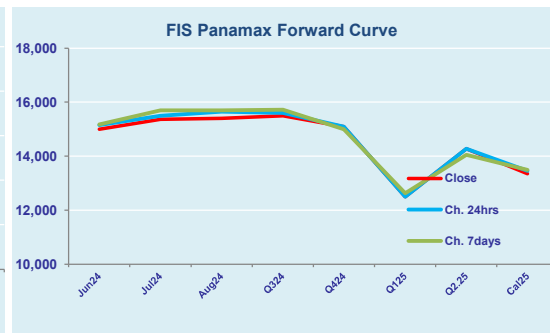
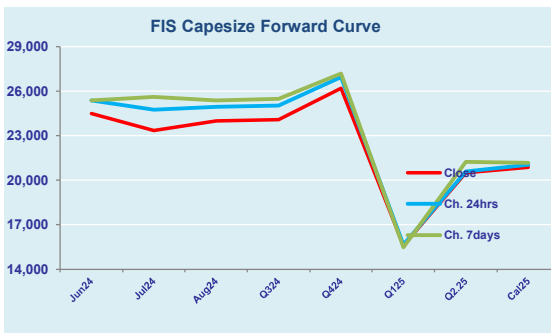
### Panamax 4 Time Charter Average

Spot	14583	Chg	167
MTD	14133		
YTD	14503		

Per	Bid	Offer	Mid	Chg
Jun 24	14900	15100	15000	-150
Jul 24	15300	15450	15375	-125
Aug 24	15300	15500	15400	-250
Q3 24	15400	15600	15500	-100
Q4 24	15000	15200	15100	0
Q1 25	12400	12600	12500	0
Q2. 25	14200	14350	14275	0
Q3. 25	13700	13850	13775	0
Q4. 25	13300	13500	13400	0
Cal 25	13300	13400	13350	-100
Cal 26	12450	12650	12550	0
Cal 27	12100	12350	12225	0
Cal 28	11750	12000	11875	0

### Spread Ratio

Spread	Ratio
10176	1.70
10141	1.72
8762	1.60
9500	1.63
7975	1.52
8600	1.56
8575	1.55
11100	1.74
3100	1.25
6225	1.44
9975	1.72
10350	1.77
7525	1.56
7575	1.60
7150	1.58
7125	1.60



Disclaimer: The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

10 June 2024

## Capesize C3

Spot	26.09	Chg	0.32	
MTD	25.30			
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	10.88	Chg	-0.37			
MTD	11.12					
YTD	10.37					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.50	10.70	10.60	0.00	15.15	2.43
Jul 24	9.80	10.00	9.90	0.00	16.10	2.63
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	12.83	Chg	-0.01	
MTD	12.84			
YTD	13.21			
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	18559	Chg	136	
MTD	17876			
YTD	17523			
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	11290	Chg	465
MTD	10609		
YTD	14465		

## Panamax 2A

Spot	24618	Chg	248
MTD	24201		
YTD	25576		

## Panamax 3A

Spot	17341	Chg	-46
MTD	17211		
YTD	14940		

Spot Price Source: Baltic