



# Capesize & Panamax FFA Daily Report

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11 June 2024

Capesize Commentary	Panamax Commentary
<p>Early weakness in capes today with early trades on June at \$24000 (-\$400) July at \$23000 (-\$400) and Q3 at \$23800 (-\$450) some good volumes changed hands around these levels before June got sold down to \$23750 and then \$23500 in quick succession. Spreads were active with Q3 vs Q4 trading -\$2400 and -\$2500 as we as Q4 vs cal25 at \$5150 and cal24 vs 25 at \$650. June sold down to a low of \$23000, July sold down to a low of \$22000 and Q3 \$23300. Cal25 finally broke through the \$21k barrier with \$20650 trading. Some bid support into close with prompts pushing around \$400 from the day's lows. Have a good evening.</p>	<p>Panamax paper wobbled in early trading with support levels tested on the way down with good size trading as buyer seemed content to scale back and absorb the selling pressure on prompts. Mid morning we seemed to find a level and gradually began to pull back some of the earlier losses. A slightly better than expected index brought to life buy some improved TA/FH activity further fuelled optimism and also prompted some short covering. As a result we saw rates firming up throughout the afternoon with June trading up to \$15400, July trading back up to \$16000 and Q3 testing \$15800 resistance, while further out Q4 pushed back up to \$15300 and Cal25 traded \$13350 several times. We close supported just off the days highs.</p>

### Capesize 5 Time Charter Average

Spot	23089	Chg	-1670
MTD	24104		
YTD	23264		

Per	Bid	Offer	Mid	Chg
Jun 24	23000	23500	23250	-1250
Jul 24	22350	22750	22550	-800
Aug 24	22800	23300	23050	-950
Q3 24	23400	23650	23525	-550
Q4 24	25800	26000	25900	-300
Q1 25	15000	15250	15125	-475
Q2. 25	20000	20500	20250	-250
Q3. 25	23250	23750	23500	-250
Q4. 25	23500	24000	23750	0
Cal 25	20700	20800	20750	-125
Cal 26	20000	20150	20075	-50
Cal 27	19150	19500	19325	-50
Cal 28	18750	19250	19000	0

### Panamax 4 Time Charter Average

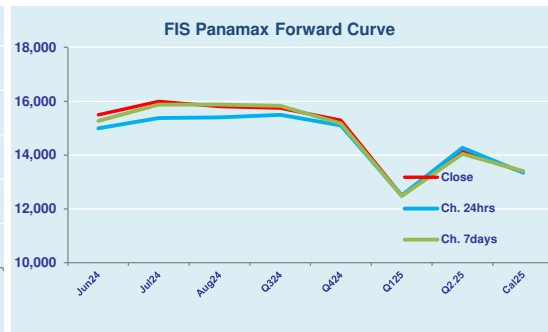
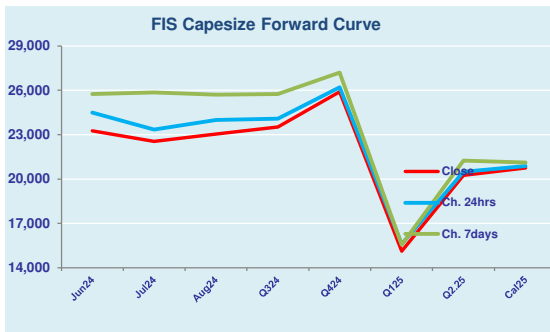
Spot	14929	Chg	346
MTD	14247		
YTD	14507		

Per	Bid	Offer	Mid	Chg
Jun 24	15400	15600	15500	500
Jul 24	15900	16100	16000	625
Aug 24	15700	15900	15800	400
Q3 24	15700	15800	15750	250
Q4 24	15200	15400	15300	200
Q1 25	12400	12600	12500	0
Q2. 25	14000	14250	14125	-150
Q3. 25	13500	13750	13625	-150
Q4. 25	13250	13500	13375	-25
Cal 25	13300	13450	13375	25
Cal 26	12450	12650	12550	0
Cal 27	12100	12350	12225	0
Cal 28	11750	12000	11875	0

### Spread Ratio

Spread	Ratio
8160	1.55
9858	1.69
8756	1.60

Spread	Ratio
7750	1.50
6550	1.41
7250	1.46
7775	1.49
10600	1.69
2625	1.21
6125	1.43
9875	1.72
10375	1.78
7375	1.55
7525	1.60
7100	1.58
7125	1.60



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### Capesize C3

Spot	25.62	Chg	-0.47
MTD	25.35		
YTD	25.59		

Per	Bid	Offer	Mid	Chg
Jun 24	25.25	25.50	25.38	-0.38
Jul 24	25.00	25.40	25.20	-0.80
Aug 24	25.75	26.75	26.25	-0.25
Q3 24	25.25	26.75	26.00	-0.25
Q4 24	26.25	27.25	26.75	-0.25
Cal 25	22.00	23.00	22.50	-0.25
Cal 26	20.25	21.00	20.63	-0.23

### Capesize C5

Spot	10.33	Chg	-0.55
MTD	11.00		
YTD	10.37		

Per	Bid	Offer	Mid	Chg
Jun 24	10.10	10.40	10.25	-0.35
Jul 24	9.40	9.70	9.55	-0.35
Aug 24	10.35	10.75	10.55	-0.15
Q3 24	10.25	10.65	10.45	-0.15
Q4 24	10.65	11.15	10.90	-0.10
Cal 25	10.00	10.75	10.38	0.00
Cal 26	8.75	9.75	9.25	0.00

### Spread Ratio

Spread	Ratio
15.29	2.48
14.35	2.30
15.22	2.47
15.13	2.48
15.65	2.64
15.70	2.49
15.55	2.49
15.85	2.45
12.13	2.17
11.38	2.23

### Capesize C7

Spot	12.36	Chg	-0.47
MTD	12.77		
YTD	13.20		

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	18718	Chg	159
MTD	17996		
YTD	17533		

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	12380	Chg	1090
MTD	10862		
YTD	14446		

### Panamax 2A

Spot	25177	Chg	559
MTD	24341		
YTD	25573		

### Panamax 3A

Spot	17234	Chg	-107
MTD	17214		
YTD	14961		

Spot Price Source: Baltic

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