



Capesize & Panamax FFA Daily Report

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12 June 2024

Capesize Commentary	Panamax Commentary
<p>A day of excitement for the Cape market today with early support proving dividend as buyers were seen back in the market after a long hiatus. Early morning trading saw the June and July trading \$23500 and \$22500 respectively before funds with big shorts took the opportunity take profit. June and July traded up to \$24750 and \$25000 respectively while the Q3 traded at \$25000. Close of play saw the prompt bid at the highs and we look forward to the penultimate day of the week.</p>	<p>One again a day of two halves for the pmx market. Early morning saw the market offered from the onset as July and Q3 traded down to \$15700 and \$15550 respectively before post index (+515) trading largely on the back of Cape rates and a positive index saw bid support. July and Q3 traded up to \$16100 and \$15900 respectively. A closer look saw resistance levels on the Q3 at \$16000 while June was stunted by July v August spread well offered. Close of play saw the market evenly weight just below the days highs.</p>

Capesize 5 Time Charter Average

Spot	22608	Chg	-481
MTD	23917		
YTD	23258		

Panamax 4 Time Charter Average

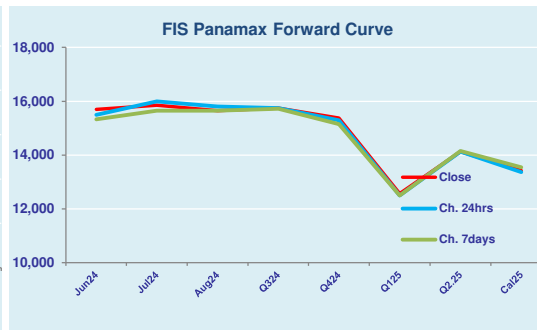
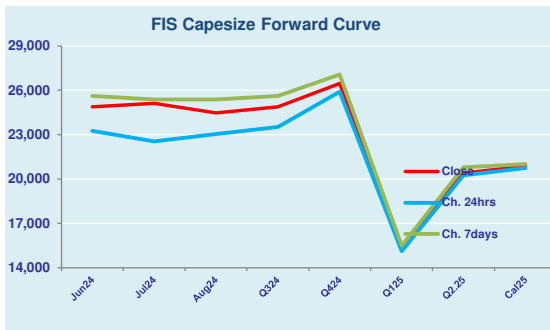
Spot	15444	Chg	515
MTD	14396		
YTD	14515		

Spread Ratio

7164	1.46
9521	1.66
8742	1.60

Per	Bid	Offer	Mid	Chg
Jun 24	24750	25000	24875	1625
Jul 24	25000	25250	25125	2575
Aug 24	24250	24700	24475	1425
Q3 24	24750	25000	24875	1350
Q4 24	26350	26550	26450	550
Q1 25	15000	15500	15250	125
Q2. 25	20200	20600	20400	150
Q3. 25	23250	23800	23525	25
Q4. 25	23750	24250	24000	250
Cal 25	20750	21000	20875	125
Cal 26	20000	20150	20075	0
Cal 27	19150	19500	19325	0
Cal 28	18750	19250	19000	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	15600	15800	15700	200	9175	1.58
Jul 24	15800	15900	15850	-150	9275	1.59
Aug 24	15550	15750	15650	-150	8825	1.56
Q3 24	15700	15800	15750	0	9125	1.58
Q4 24	15250	15500	15375	75	11075	1.72
Q1 25	12500	12650	12575	75	2675	1.21
Q2. 25	14000	14250	14125	0	6275	1.44
Q3. 25	13500	13750	13625	0	9900	1.73
Q4. 25	13250	13500	13375	0	10625	1.79
Cal 25	13350	13500	13425	50	7450	1.55
Cal 26	12450	12650	12550	0	7525	1.60
Cal 27	12100	12350	12225	0	7100	1.58
Cal 28	11750	12000	11875	0	7125	1.60



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Capesize C3

Spot	25.54	Chg	-0.09	
MTD	25.37			
YTD	25.59			
Per	Bid	Offer	Mid	Chg
Jun 24	25.25	25.50	25.38	0.00
Jul 24	25.00	25.40	25.20	0.00
Aug 24	25.75	26.75	26.25	0.00
Q3 24	25.25	26.75	26.00	0.00
Q4 24	26.25	27.25	26.75	0.00
Cal 25	22.00	23.00	22.50	0.00
Cal 26	20.25	21.00	20.63	0.00

Capesize C5

Spot	10.10	Chg	-0.23	
MTD	10.89			
YTD	10.37			
Per	Bid	Offer	Mid	Chg
Jun 24	10.50	10.55	10.53	0.28
Jul 24	9.80	10.20	10.00	0.45
Aug 24	10.35	10.75	10.55	0.00
Q3 24	9.50	10.00	9.75	-0.70
Q4 24	10.65	11.15	10.90	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	15.44	Ratio	2.53
	14.48		2.33
	15.22		2.47
Spread	Ratio		
14.85	2.41		
15.20	2.52		
15.70	2.49		
16.25	2.67		
15.85	2.45		
12.13	2.17		
11.38	2.23		

Capesize C7

Spot	12.14	Chg	-0.21	
MTD	12.69			
YTD	13.19			
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	19286	Chg	568	
MTD	18157			
YTD	17549			
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	13750	Chg	1370
MTD	11223		
YTD	14440		

Panamax 2A

Spot	25959	Chg	782
MTD	24543		
YTD	25576		

Panamax 3A

Spot	16946	Chg	-288
MTD	17181		
YTD	14978		

Spot Price Source: Baltic

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