



Capesize & Panamax FFA Daily Report

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13 June 2024

Capesize Commentary	Panamax Commentary
Another dramatic day on capes with big buying interest from the open. July paid \$25000 and sept at \$25500. The market went better bid with buyers chasing offers higher – \$25500 was paid July and then \$25750. July paid up to a high of \$26300 and Q3 \$26160, Q4 traded \$27000 and cal25 at \$21250 all on the back of improving physical fixtures. The afternoon saw bid support fall away with July selling down to \$25000 in size before a late push saw offers paid on close.	Another active day on Panamax paper with rates fizzing up again to test the weeks highs on the prompt contracts as June pushed to \$15900, July up to \$16400 and Q3 once again testing \$16000 resistance, which in turn saw Q4 trading up to \$15600 before once again drifting off the afternoon session. Further out there was little change with Cal25 printing several times at \$13400.

Capesize 5 Time Charter Average

Spot	24752	Chg	2144
MTD	24010		
YTD	23271		

Per	Bid	Offer	Mid	Chg
Jun 24	25300	25600	25450	575
Jul 24	25250	25500	25375	250
Aug 24	24250	25000	24625	150
Q3 24	25000	25250	25125	250
Q4 24	26100	26500	26300	-150
Q1 25	15000	15500	15250	0
Q2. 25	20200	20600	20400	0
Q3. 25	23250	23800	23525	0
Q4. 25	23750	24250	24000	0
Cal 25	20800	21000	20900	25
Cal 26	20000	20150	20075	0
Cal 27	19150	19500	19325	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

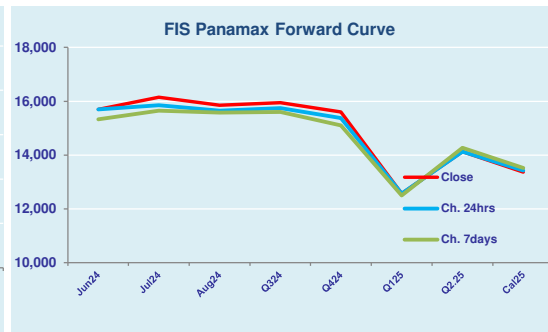
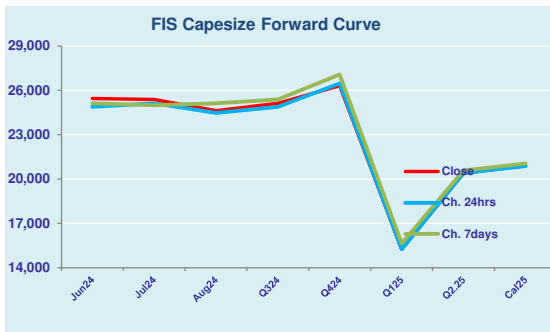
Spot	15944	Chg	500
MTD	14568		
YTD	14528		

Per	Bid	Offer	Mid	Chg
Jun 24	15600	15800	15700	0
Jul 24	16100	16200	16150	300
Aug 24	15800	15900	15850	200
Q3 24	15900	16000	15950	200
Q4 24	15550	15650	15600	225
Q1 25	12500	12650	12575	0
Q2. 25	14000	14250	14125	0
Q3. 25	13500	13750	13625	0
Q4. 25	13250	13500	13375	0
Cal 25	13350	13400	13375	-50
Cal 26	12450	12650	12550	0
Cal 27	12100	12350	12225	0
Cal 28	11750	12000	11875	0

Spread Ratio

8808	1.55
9442	1.65
8743	1.60

Spread	Ratio
9750	1.62
9225	1.57
8775	1.55
9175	1.58
10700	1.69
2675	1.21
6275	1.44
9900	1.73
10625	1.79
7525	1.56
7525	1.60
7100	1.58
7125	1.60



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Capesize C3

Spot	26.96	Chg	1.42	
MTD	25.55			
YTD	25.60			
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	11.02	Chg	0.92			
MTD	10.90					
YTD	10.38					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.50	10.55	10.53	0.00	14.85	2.41
Jul 24	10.00	10.20	10.10	0.10	15.10	2.50
Aug 24	10.35	10.75	10.55	0.00	15.70	2.49
Q3 24	9.50	10.00	9.75	0.00	16.25	2.67
Q4 24	10.65	11.15	10.90	0.00	15.85	2.45
Cal 25	10.00	10.75	10.38	0.00	12.13	2.17
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

Capesize C7

Spot	12.36	Chg	0.22	
MTD	12.65			
YTD	13.18			
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	19677	Chg	391	
MTD	18326			
YTD	17567			
Per	Bid	Offer	Mid	Chg
Jun 24	18750	19250	19000	250
Jul 24	19250	19750	19500	250
Aug 24	19250	19750	19500	250
Q3 24	18500	19000	18750	250
Q4 24	17250	17750	17500	250

Panamax P1A

Spot	15075	Chg	1325
MTD	11651		
YTD	14446		

Panamax 2A

Spot	26950	Chg	991
MTD	24810		
YTD	25588		

Panamax 3A

Spot	16779	Chg	-167
MTD	17136		
YTD	14994		

Spot Price Source: Baltic

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