



Capesize & Panamax FFA Daily Report

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18 June 2024

Capesize Commentary	Panamax Commentary
The market opened high with July paid up to \$25500 and Q3 up to \$25000 in the Asia session. A quick sell off on European open saw the curve settle into a narrow range in capes today with \$24500-25000 trading on July for majority of the day. Q3 traded around \$24250-24750. Have a good evening.	Another range bound mornings session saw us holding on to last night's gains but ultimately gave way to some pressure as the index slipped back into the red and capes sold off in the afternoon. As a result we saw rates drifting lower but staying within the same band as seen the last few weeks. July traded down to \$15650, Q3 tested \$15600 support and Q4 slipped to \$15450 low while further out Cal25 maintained a tight \$13250-13350 range. We closed supported at the day's lows.

Capesize 5 Time Charter Average

Spot	24596	Chg	233
MTD	24131		
YTD	23302		

Panamax 4 Time Charter Average

Spot	16249	Chg	-52
MTD	14990		
YTD	14572		

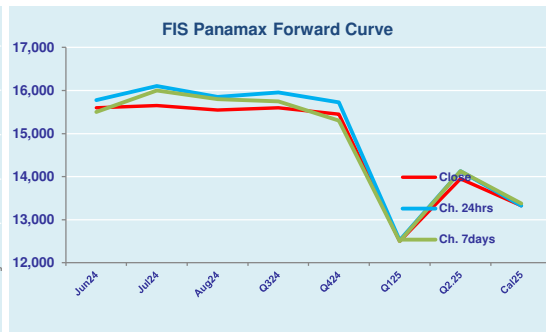
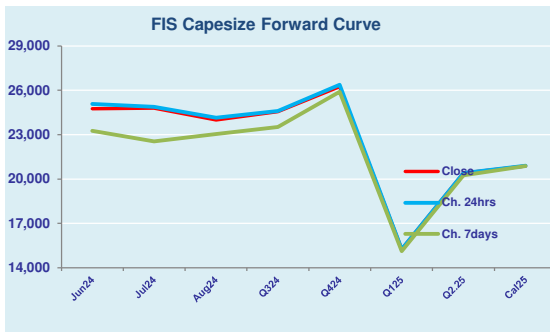
Spread Ratio

8347	1.51
9142	1.61
8730	1.60

Per	Bid	Offer	Mid	Chg
Jun 24	24500	25000	24750	-325
Jul 24	24600	25000	24800	-75
Aug 24	23750	24250	24000	-150
Q3 24	24450	24667	24559	-50
Q4 24	26150	26350	26250	-125
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	20750	21000	20875	-25
Cal 26	20250	20500	20375	0
Cal 27	19400	19600	19500	25
Cal 28	18750	19250	19000	0

Per	Bid	Offer	Mid	Chg
Jun 24	15500	15700	15600	-175
Jul 24	15600	15700	15650	-450
Aug 24	15500	15600	15550	-300
Q3 24	15550	15650	15600	-359
Q4 24	15350	15550	15450	-275
Q1 25	12450	12550	12500	-25
Q2. 25	13850	14050	13950	-175
Q3. 25	13500	13700	13600	-25
Q4. 25	13200	13400	13300	-75
Cal 25	13250	13400	13325	0
Cal 26	12450	12600	12525	0
Cal 27	12200	12400	12300	0
Cal 28	11950	12300	12125	0

Spread	Ratio
9150	1.59
9150	1.58
8450	1.54
8959	1.57
10800	1.70
2750	1.22
6450	1.46
9925	1.73
10700	1.80
7550	1.57
7850	1.63
7200	1.59
6875	1.57



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Capesize C3

Spot	26.60	Chg	-0.05
MTD	25.83		
YTD	25.63		

Per	Bid	Offer	Mid	Chg
Jun 24	25.75	26.50	26.13	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	10.74	Chg	0.15
MTD	10.84		
YTD	10.38		

Per	Bid	Offer	Mid	Chg
Jun 24	10.50	10.55	10.53	0.00
Jul 24	9.60	9.75	9.68	0.00
Aug 24	10.25	10.75	10.50	0.00
Q3 24	9.75	10.25	10.00	0.00
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	15.86	Ratio	2.48
MTD	14.99	Ratio	2.38
YTD	15.25	Ratio	2.47

Per	Spread	Ratio
Jun 24	15.60	2.48
Jul 24	15.53	2.60
Aug 24	15.75	2.50
Q3 24	16.00	2.60
Q4 24	15.85	2.45
Cal 25	12.13	2.17
Cal 26	11.38	2.23

Capesize C7

Spot	12.35	Chg	-0.04
MTD	12.59		
YTD	13.16		

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	19616	Chg	-179
MTD	18681		
YTD	17623		

Per	Bid	Offer	Mid	Chg
Jun 24	18500	19000	18750	-250
Jul 24	19000	19500	19250	-250
Aug 24	19000	19500	19250	-250
Q3 24	18250	18750	18500	-250
Q4 24	17000	17500	17250	-250

Panamax P1A

Spot	16005	Chg	50
MTD	12709		
YTD	14482		

Panamax 2A

Spot	28214	Chg	153
MTD	25607		
YTD	25650		

Panamax 3A

Spot	16644	Chg	-88
MTD	17028		
YTD	15038		

Spot Price Source: Baltic

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