



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

20 June 2024

Capesize Commentary	Panamax Commentary
Some late buying interest last night continued into the morning session with first trades on July at 25750 (+1000 over BFA). Q3 was paid 24750 and 24900 before surging in the afternoon with 25400 getting paid in decent volume. June was paid up to a high of 25500, July traded size at 26500, Sept traded 25000 and Q4 at 27000. Offers crept back in on close with July and q3 offered lower. Have a great evening.	A firming cape market but floundering Pmx index made for another static range bound days trading, however despite this we saw good volume changing hands as again across the curve. July traded in some size inside \$15000-15200 and Q3 saw good volume trading inside \$15100-15300 and Q4 traded \$15200-15400 with the Q3 V Q4 spread slipping further to \$-200 in good volume. Further out there was little change with Cal25 and Cal26 trading \$13250 and \$12550 respectively. We closed with the curve looking fairly well balanced at current levels as we near the end of the week.

Capesize 5 Time Charter Average

Spot	25533	Chg	1255
MTD	24242		
YTD	23329		

Per	Bid	Offer	Mid	Chg
Jun 24	25300	25500	25400	525
Jul 24	26000	26500	26250	1475
Aug 24	24500	24900	24700	950
Q3 24	25000	25200	25100	850
Q4 24	26500	27000	26750	675
Q1 25	15150	15500	15325	75
Q2. 25	20350	20750	20550	150
Q3. 25	23400	23900	23650	125
Q4. 25	23850	24350	24100	100
Cal 25	20850	21150	21000	125
Cal 26	20150	20500	20325	-50
Cal 27	19400	19600	19500	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

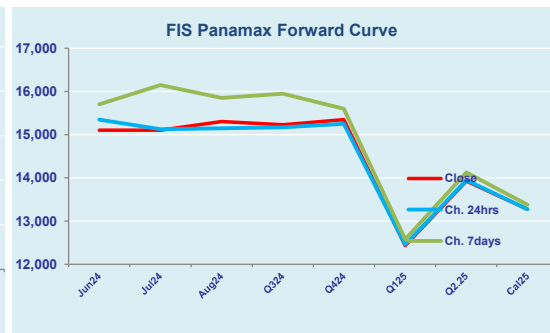
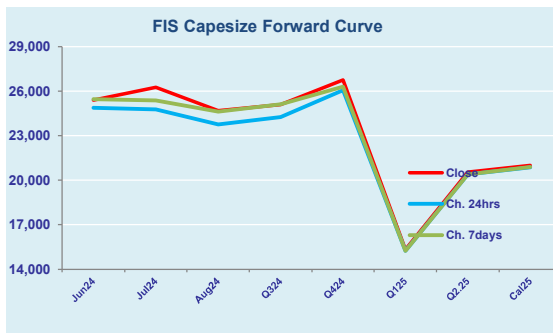
Spot	15463	Chg	-472
MTD	15091		
YTD	14591		

Per	Bid	Offer	Mid	Chg
Jun 24	14850	15350	15100	-250
Jul 24	15050	15150	15100	-25
Aug 24	15200	15400	15300	150
Q3 24	15150	15300	15225	50
Q4 24	15250	15450	15350	100
Q1 25	12350	12500	12425	-25
Q2. 25	13850	14000	13925	-25
Q3. 25	13500	13650	13575	-25
Q4. 25	13200	13350	13275	-25
Cal 25	13250	13300	13275	0
Cal 26	12450	12650	12550	0
Cal 27	12200	12400	12300	0
Cal 28	11950	12300	12125	0

Spread Ratio

10070	1.65
9151	1.61
8738	1.60

Spread	Ratio
10300	1.68
11150	1.74
9400	1.61
9875	1.65
11400	1.74
2900	1.23
6625	1.48
10075	1.74
10825	1.82
7725	1.58
7775	1.62
7200	1.59
6875	1.57



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20 June 2024

Capesize C3

Spot	27.34	Chg	0.80	
MTD	25.99			
YTD	25.65			
Per	Bid	Offer	Mid	Chg
Jun 24	25.75	26.50	26.13	0.00
Jul 24	26.50	27.00	26.75	1.55
Aug 24	26.25	27.25	26.75	0.50
Q3 24	26.25	27.25	26.75	0.75
Q4 24	27.00	28.00	27.50	0.75
Cal 25	22.50	23.50	23.00	0.50
Cal 26	20.25	21.00	20.63	0.00

Capesize C5

Spot	11.03	Chg	0.39			
MTD	10.84					
YTD	10.39					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.80	11.00	10.90	0.20	15.23	2.40
Jul 24	10.20	10.40	10.30	0.25	16.45	2.60
Aug 24	10.40	10.85	10.63	0.13	16.13	2.52
Q3 24	10.00	10.30	10.15	0.13	16.60	2.64
Q4 24	10.75	11.15	10.95	0.05	16.55	2.51
Cal 25	10.10	10.75	10.43	0.05	12.58	2.21
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

Capesize C7

Spot	12.31	Chg	0.03	
MTD	12.55			
YTD	13.15			
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	18414	Chg	-709	
MTD	18694			
YTD	17643			
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	15290	Chg	-505
MTD	13113		
YTD	14500		

Panamax 2A

Spot	27781	Chg	-274
MTD	25937		
YTD	25688		

Panamax 3A

Spot	15900	Chg	-384
MTD	16894		
YTD	15056		

Spot Price Source: Baltic

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