



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

24 June 2024

Capesize Commentary	Panamax Commentary
Weakness in capes this week with the first trade here on July at \$25500 (-850) before selling down to a low of \$24700 in the evening session, finding a floor at this level before thinning out a bit. Aug+Sept was trading \$24250 and \$24500. Q3 was trading \$24500 and Q4 at \$26400. Spreads saw July vs Aug trading \$800, Aug vs Sept trading -\$500 and Q3 vs Q4 at -\$1900. A slow start to the week. Have a great evening.	It was a range-bound day for the Panamax futures market, with prompt months dropping by \$300-\$400. Losses on the further back months were marginal, with Cal25 slipping \$70 from the last close. Have a good evening.

Capesize 5 Time Charter Average

Spot	25650	Chg	-409
MTD	24443		
YTD	23371		

Per	Bid	Offer	Mid	Chg
Jun 24	24500	24850	24675	-725
Jul 24	24650	25100	24875	-1750
Aug 24	24000	24500	24250	-750
Q3 24	24400	24750	24575	-875
Q4 24	26250	26500	26375	-425
Q1 25	15000	15350	15175	-200
Q2. 25	20150	20650	20400	-150
Q3. 25	23250	23900	23575	-75
Q4. 25	23850	24350	24100	0
Cal 25	20750	21000	20875	-125
Cal 26	20150	20500	20325	0
Cal 27	19400	19600	19500	0
Cal 28	18750	19250	19000	0

Panamax 4 Time Charter Average

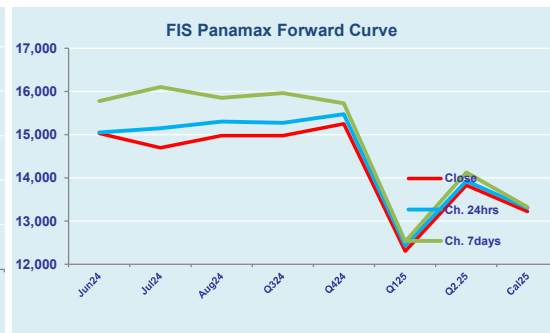
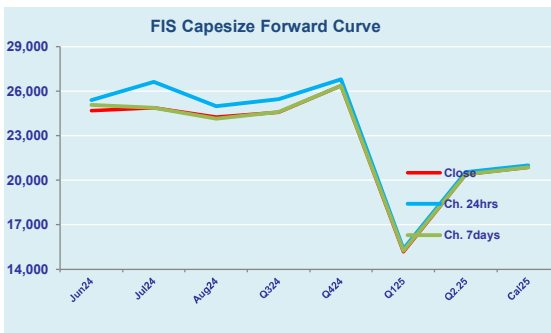
Spot	14795	Chg	-310
MTD	15073		
YTD	14597		

Per	Bid	Offer	Mid	Chg
Jun 24	14900	15150	15025	-25
Jul 24	14650	14750	14700	-450
Aug 24	14950	15000	14975	-325
Q3 24	14900	15050	14975	-300
Q4 24	15200	15300	15250	-225
Q1 25	12250	12350	12300	-125
Q2. 25	13750	13900	13825	-100
Q3. 25	13500	13650	13575	0
Q4. 25	13200	13350	13275	0
Cal 25	13200	13250	13225	-75
Cal 26	12450	12600	12525	-25
Cal 27	12150	12350	12250	-50
Cal 28	12000	12200	12100	-25

Spread Ratio

10855	1.73
9370	1.62
8774	1.60

Spread	Ratio
9650	1.64
10175	1.69
9275	1.62
9600	1.64
11125	1.73
2875	1.23
6575	1.48
10000	1.74
10825	1.82
7650	1.58
7800	1.62
7250	1.59
6900	1.57



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Capesize C3

Spot	27.29	Chg	-0.09	
MTD	26.16			
YTD	25.68			
Per	Bid	Offer	Mid	Chg
Jun 24	25.75	26.50	26.13	0.00
Jul 24	26.50	27.25	26.88	0.00
Aug 24	26.25	27.25	26.75	0.00
Q3 24	26.25	27.25	26.75	0.00
Q4 24	27.00	28.00	27.50	0.00
Cal 25	22.50	23.50	23.00	0.00
Cal 26	20.25	21.00	20.63	0.00

Capesize C5

Spot	10.75	Chg	-0.35			
MTD	10.85					
YTD	10.40					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.80	11.00	10.90	0.00	15.23	2.40
Jul 24	9.90	10.15	10.03	-0.28	16.85	2.68
Aug 24	10.20	10.60	10.40	-0.23	16.35	2.57
Q3 24	9.90	10.15	10.03	-0.13	16.73	2.67
Q4 24	10.60	11.00	10.80	-0.15	16.70	2.55
Cal 25	10.00	10.75	10.38	-0.05	12.63	2.22
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

Capesize C7

Spot	12.63	Chg	-0.04	
MTD	12.56			
YTD	13.14			
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	17700	Chg	-312	
MTD	18589			
YTD	17646			
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	14525	Chg	-365
MTD	13313		
YTD	14504		

Panamax 2A

Spot	27230	Chg	-302
MTD	26118		
YTD	25716		

Panamax 3A

Spot	15154	Chg	-338
MTD	16698		
YTD	15060		

Spot Price Source: Baltic

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