



# Capesize & Panamax FFA Daily Report

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27 June 2024

Capesize Commentary	Panamax Commentary
<p>A very strong open and a bust Asian morning session with first trade in July at \$27500 (+\$750) and Aug paid \$25800 and \$26000. Q3 traded at \$26500. Cape Sep trades \$26100 and then \$25800 later on. July was paid up to a high of \$28000. The rally struggled to sustain post index with the afternoon seeing prompt selling. July sold back down to \$27000 in size. Q3 sold \$26250 and offer on. Cal25 was paid up at \$21900 and \$22000 but offered over in line with the prompts. Q4 sold \$27700 and \$27600. Have a good evening.</p>	<p>Early trading saw rates gapping up on the back of a the bullish cape opening with July chased up to \$14900 and Q3 and Q4 printing \$15500 and \$15900 highs respectively, while cal25 ticked up to \$13500. Mid morning saw the early fizz settling down as rates began to correct giving back some of the earlier gains. Despite the rate of decline on the index slowing a turn around on capes saw us coming under further pressure and by the close saw us finishing the only marginally higher, albeit with sellers looking to repeat last making over a cautious close. July traded back down to \$14650, Q3 and Q4 traded back to \$15200 and \$15700 respectively and Cal25 printed \$13500.</p>

### Capesize 5 Time Charter Average

Spot	27954	Chg	1872
MTD	24733		
YTD	23441		

### Panamax 4 Time Charter Average

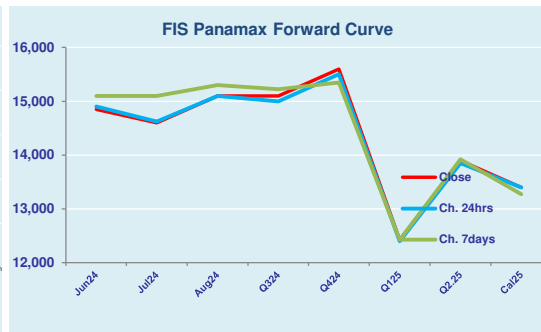
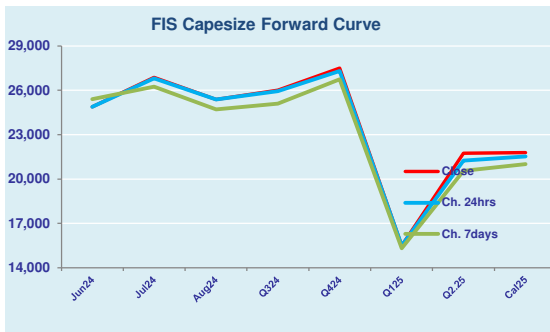
Spot	13711	Chg	-102
MTD	14893		
YTD	14581		

### Spread Ratio

14243	2.04
9839	1.66
8860	1.61

Per	Bid	Offer	Mid	Chg
Jun 24	24650	25100	24875	0
Jul 24	26750	27000	26875	75
Aug 24	25250	25500	25375	0
Q3 24	25850	26150	26000	50
Q4 24	27400	27600	27500	200
Q1 25	15250	15750	15500	0
Q2. 25	21500	22000	21750	500
Q3. 25	24500	25000	24750	250
Q4. 25	24750	25250	25000	250
Cal 25	21700	21900	21800	275
Cal 26	20850	21250	21050	225
Cal 27	19900	20350	20125	200
Cal 28	19250	19500	19375	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	14700	15000	14850	-50	10025	1.68
Jul 24	14500	14700	14600	-25	12275	1.84
Aug 24	15000	15200	15100	0	10275	1.68
Q3 24	15000	15200	15100	100	10900	1.72
Q4 24	15500	15700	15600	100	11900	1.76
Q1 25	12350	12500	12425	25	3075	1.25
Q2. 25	13800	14000	13900	50	7850	1.56
Q3. 25	13700	13850	13775	200	10975	1.80
Q4. 25	13300	13450	13375	100	11625	1.87
Cal 25	13350	13450	13400	0	8400	1.63
Cal 26	12500	12650	12575	50	8475	1.67
Cal 27	12250	12450	12350	100	7775	1.63
Cal 28	12000	12200	12100	0	7275	1.60



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### Capesize C3

Spot	28.82	Chg	0.81	
MTD	26.44			
YTD	25.74			
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	11.33	Chg	0.73	
MTD	10.83			
YTD	10.41			
Per	Bid	Offer	Mid	Chg
Jun 24	10.80	11.00	10.90	0.00
Jul 24	10.45	10.60	10.53	0.17
Aug 24	10.50	10.75	10.63	0.00
Q3 24	10.35	10.55	10.45	0.20
Q4 24	11.00	11.50	11.25	0.05
Cal 25	10.40	11.40	10.90	0.15
Cal 26	8.75	9.75	9.25	0.00

### Spread Ratio

Spread	17.49	Ratio	2.54
	15.61		2.44
	15.33		2.47
Spread	Ratio		
Jun 24	15.23 2.40		
Jul 24	16.35 2.55		
Aug 24	16.13 2.52		
Q3 24	16.30 2.56		
Q4 24	16.25 2.44		
Cal 25	12.10 2.11		
Cal 26	11.38 2.23		

### Capesize C7

Spot	13.36	Chg	0.41	
MTD	12.62			
YTD	13.13			
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	17034	Chg	208	
MTD	18342			
YTD	17631			
Per	Bid	Offer	Mid	Chg
Jun 24	18000	18500	18250	-250
Jul 24	18500	19000	18750	-250
Aug 24	18500	19000	18750	-250
Q3 24	17850	18350	18100	-150
Q4 24	16850	17350	17100	-50

### Panamax P1A

Spot	13325	Chg	-310
MTD	13367		
YTD	14483		

### Panamax 2A

Spot	25977	Chg	-246
MTD	26148		
YTD	25730		

### Panamax 3A

Spot	13531	Chg	-222
MTD	16259		
YTD	15032		

Spot Price Source: Baltic

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