



Capesize & Panamax FFA Daily Report

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01 July 2024

Capesize Commentary	Panamax Commentary
A strong opening to the week for the Cape market. Early morning trading saw bid support from prompt to diffused. July and August traded up to \$29500 and \$26750 respectively with Q4 traded up to \$28000. Further out saw Cal25 trade up to \$22150 while the C5 July traded at \$11.00. Post index (+\$2881) saw rate come off slightly before the late evening push before close of play left us offered just off the day's highs.	A day of two halves for the Panamax market. Early trading saw the prompt find bid support as July and August traded up to \$14800 and \$15600 respectively. Further out saw Q4 trade up to \$15850 while the Cal25 traded at \$13450. Intraday trading ranges remained narrow as the day progressed with close of play leaving the market offered just off the days lows.

Capesize 5 Time Charter Average

Spot	31438	Chg	2881
MTD	31438		
YTD	23545		

Per	Bid	Offer	Mid	Chg
Jul 24	29250	29750	29500	1625
Aug 24	26500	26850	26675	1175
Sep 24	26250	26750	26500	500
Q3 24	27250	27750	27500	1050
Q4 24	27750	28000	27875	375
Q1 25	15500	16000	15750	0
Q2. 25	21000	21500	21250	0
Q3. 25	24750	25250	25000	250
Q4. 25	25000	25500	25250	250
Cal 25	21750	22250	22000	250
Cal 26	20850	21250	21050	0
Cal 27	19900	20350	20125	0
Cal 28	19250	19500	19375	0

Panamax 4 Time Charter Average

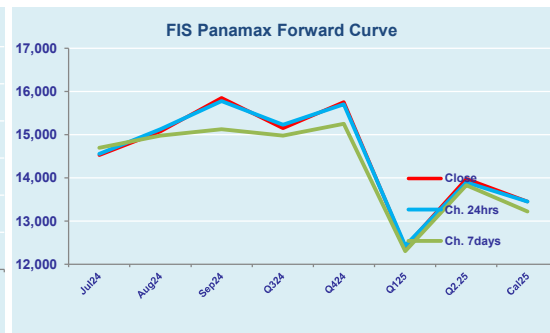
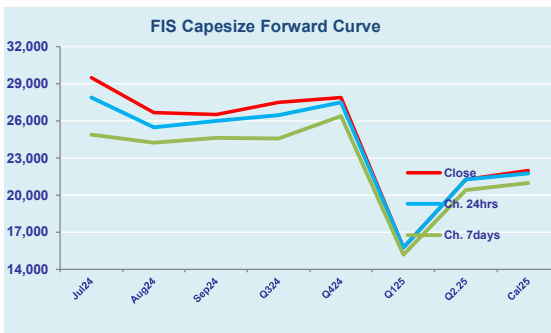
Spot	13619	Chg	-52
MTD	13619		
YTD	14566		

Per	Bid	Offer	Mid	Chg
Jul 24	14400	14650	14525	-25
Aug 24	15000	15150	15075	-50
Sep 24	15750	15950	15850	75
Q3 24	15050	15250	15150	-75
Q4 24	15700	15800	15750	50
Q1 25	12300	12500	12400	-25
Q2. 25	13850	14100	13975	75
Q3. 25	13700	13850	13775	0
Q4. 25	13300	13450	13375	0
Cal 25	13400	13500	13450	0
Cal 26	12500	12650	12575	0
Cal 27	12200	12400	12300	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
17819	2.31
17819	2.31
8979	1.62

Spread	Ratio
14975	2.03
11600	1.77
10650	1.67
12350	1.82
12125	1.77
3350	1.27
7275	1.52
11225	1.81
11875	1.89
8550	1.64
8475	1.67
7825	1.64
7250	1.60



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Capesize C3

Spot	32.63	Chg	3.43	
MTD	32.63			
YTD	25.82			
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	11.48	Chg	0.32			
MTD	11.48					
YTD	10.42					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.95	11.25	11.10	0.20	15.03	2.35
Jul 24	10.45	10.60	10.53	0.00	16.35	2.55
Aug 24	10.50	10.75	10.63	0.00	16.13	2.52
Q3 24	10.35	10.55	10.45	0.00	16.30	2.56
Q4 24	11.00	11.50	11.25	0.00	16.25	2.44
Cal 25	10.40	11.40	10.90	0.00	12.10	2.11
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

Capesize C7

Spot	14.16	Chg	0.48	
MTD	14.16			
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	17266	Chg	61	
MTD	17266			
YTD	17625			
Per	Bid	Offer	Mid	Chg
Jun 24	18000	18500	18250	0
Jul 24	18500	19000	18750	0
Aug 24	18500	19000	18750	0
Q3 24	17850	18350	18100	0
Q4 24	16850	17350	17100	0

Panamax P1A

Spot	12995	Chg	-165
MTD	12995		
YTD	14461		

Panamax 2A

Spot	25597	Chg	-171
MTD	25597		
YTD	25729		

Panamax 3A

Spot	13396	Chg	-42
MTD	13396		
YTD	15007		

Spot Price Source: Baltic

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