



Capesize & Panamax FFA Daily Report

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05 July 2024

Capesize Commentary	Panamax Commentary
<p>A quiet end to the week. Early morning trading saw the market gap down as sellers looked for any available bid before balance was restored as intraday trading ranges narrowed. Cape July and Aug traded down to \$26250 and \$24250 respectively while the Cal25 traded down to \$21750. The balance of the day remained sluggish as the market closed evenly weighted at the day's lows.</p>	<p>We finished the week as we began. Early morning trading saw the a well offered market as bids remained low whilst trying to find a level. Throughout the day levels drifted on the prompt as July and Aug traded down to \$13050 and \$13900 respectively while the Q4 remained stable trading between \$15150 and \$15350. Further out saw the Cal25 and Cal26 trade \$13400 and \$12600 respectively while the Cal27 traded \$12300. Close of play saw the market well offered on the days lows. Have a great weekend.</p>

Capesize 5 Time Charter Average

Spot	27692	Chg	-1219
MTD	29995		
YTD	23733		

Per	Bid	Offer	Mid	Chg
Jul 24	26000	26500	26250	-1250
Aug 24	24250	24750	24500	-650
Sep 24	25500	26000	25750	-500
Q3 24	25250	25750	25500	-700
Q4 24	27300	27600	27450	0
Q1 25	15500	16000	15750	0
Q2. 25	21000	21500	21250	0
Q3. 25	24750	25250	25000	0
Q4. 25	25000	25500	25250	0
Cal 25	21750	21850	21800	0
Cal 26	20500	20700	20600	-250
Cal 27	19900	20350	20125	0
Cal 28	19250	19500	19375	0

Panamax 4 Time Charter Average

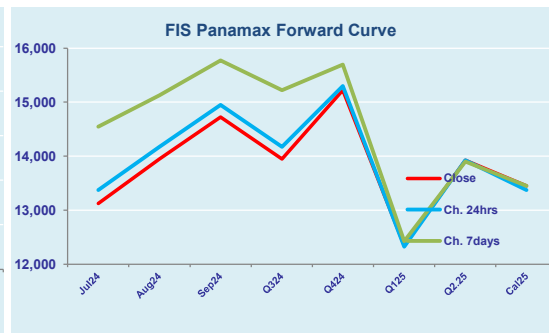
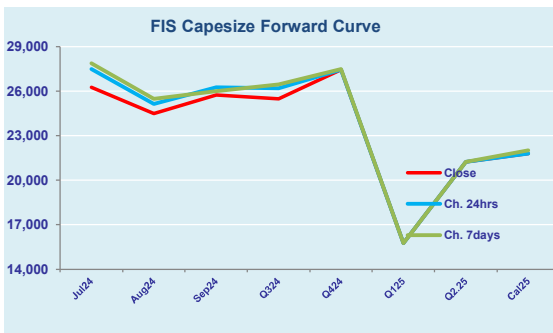
Spot	12578	Chg	-196
MTD	13103		
YTD	14517		

Per	Bid	Offer	Mid	Chg
Jul 24	13050	13200	13125	-250
Aug 24	13900	14000	13950	-225
Sep 24	14600	14850	14725	-225
Q3 24	13900	14000	13950	-225
Q4 24	15100	15350	15225	-75
Q1 25	12250	12450	12350	25
Q2. 25	13850	14000	13925	0
Q3. 25	13700	13850	13775	0
Q4. 25	13300	13450	13375	0
Cal 25	13400	13500	13450	75
Cal 26	12600	12750	12675	125
Cal 27	12250	12400	12325	25
Cal 28	12000	12250	12125	0

Spread Ratio

15114	2.20
16892	2.29
9215	1.63

Spread	Ratio
13125	2.00
10550	1.76
11025	1.75
11550	1.83
12225	1.80
3400	1.28
7325	1.53
11225	1.81
11875	1.89
8350	1.62
7925	1.63
7800	1.63
7250	1.60



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Capesize C3

Spot	28.51	Chg	-0.69	
MTD	30.58			
YTD	25.95			
Per	Bid	Offer	Mid	Chg
Jun 24	25.50	26.25	25.88	0.00
Jul 24	26.25	27.25	26.75	0.00
Aug 24	26.00	27.00	26.50	0.00
Q3 24	26.00	27.00	26.50	0.00
Q4 24	26.75	27.75	27.25	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	10.28	Chg	-0.47			
MTD	11.11					
YTD	10.44					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.30	10.70	10.50	-0.25	15.38	2.46
Jul 24	10.00	10.50	10.25	-0.27	16.50	2.61
Aug 24	10.50	10.75	10.63	0.00	15.88	2.49
Q3 24	10.35	10.55	10.45	0.00	16.05	2.54
Q4 24	10.75	11.00	10.88	0.00	16.38	2.51
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	14.26	Chg	-0.15	
MTD	14.31			
YTD	13.18			
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	16186	Chg	-264	
MTD	16769			
YTD	17595			
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	11155	Chg	-240
MTD	12017		
YTD	14378		

Panamax 2A

Spot	24218	Chg	-241
MTD	24890		
YTD	25698		

Panamax 3A

Spot	12990	Chg	-112
MTD	13223		
YTD	14951		

Spot Price Source: Baltic

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