



Capesize & Panamax FFA Daily Report

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12 July 2024

Capesize Commentary	Panamax Commentary
<p>TGIF. After a late night push on Thursday the Cape market struggled to spring into Action as July and August traded at \$27000 and \$25500 respectively while the Q4 remained offered at \$28000. The days play saw minimal movement as intraday trading ranges remained minimal with the majority of volume coming at \$28000 on the Q4. The afternoon saw little action as we prepare for the weekend, closing but off the days lows. Have a great weekend. Come on the Springboks and Come on England!</p>	<p>The Panamax market took a rather relaxed approach to Friday. Early morning trading saw the front end bid up with \$15000 trading August while the Q4 traded up to \$16000. The back similarly saw progress as support remained evident. Cal25 traded up to \$13800 while the rest of the curve remained rangebound. Balance of the day saw the Pmx market prove fickle as intraday trading ranges narrowed once more. Close of Play saw the Market evening weighted at the days mid-point. Have a great weekend. Come on the Springboks and come on England.</p>

Capesize 5 Time Charter Average

Spot	27338	Chg	942
MTD	28342		
YTD	23842		

Per	Bid	Offer	Mid	Chg
Jul 24	27000	27250	27125	425
Aug 24	25250	25750	25500	450
Sep 24	27000	27500	27250	125
Q3 24	26400	26800	26600	325
Q4 24	28000	28250	28125	250
Q1 25	16500	16750	16625	75
Q2 25	21850	22250	22050	200
Q3 25	25200	25500	25350	0
Q4 25	25450	25750	25600	0
Cal 25	22300	22500	22400	0
Cal 26	21000	21400	21200	0
Cal 27	20250	20350	20300	0
Cal 28	19350	19750	19550	0

Panamax 4 Time Charter Average

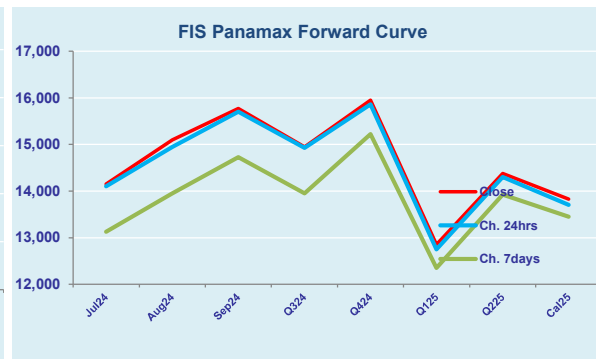
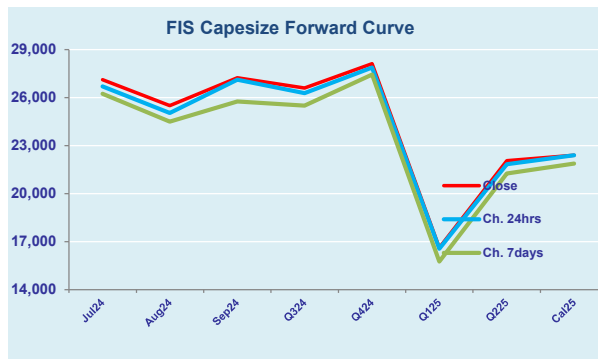
Spot	13770	Chg	367
MTD	13049		
YTD	14461		

Per	Bid	Offer	Mid	Chg
Jul 24	14000	14300	14150	50
Aug 24	15000	15200	15100	150
Sep 24	15700	15850	15775	75
Q3 24	14900	15000	14950	25
Q4 24	15900	16000	15950	88
Q1 25	12750	12950	12850	100
Q2 25	14250	14500	14375	75
Q3 25	14000	14350	14175	75
Q4 25	13750	14000	13875	75
Cal 25	13700	13950	13825	125
Cal 26	12650	12850	12750	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

13568	1.99
15293	2.17
9381	1.65

Spread	Ratio
12975	1.92
10400	1.69
11475	1.73
11650	1.78
12175	1.76
3775	1.29
7675	1.53
11175	1.79
11725	1.85
8575	1.62
8450	1.66
7900	1.64
7425	1.61



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Capesize C3

Spot	27.13	Chg	0.31	
MTD	28.90			
YTD	26.00			
Per	Bid	Offer	Mid	Chg
Jun 24	29.00	30.00	29.50	0.00
Jul 24	26.50	27.00	26.75	0.00
Aug 24	26.50	27.50	27.00	0.00
Q3 24	27.25	28.25	27.75	0.00
Q4 24	26.50	27.75	27.13	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	10.02	Chg	0.01		Spread	Ratio
MTD	10.58				17.11	2.71
YTD	10.43				18.32	2.73
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.45	10.50	10.48	0.13	15.57	2.49
Jul 24	10.25	10.45	10.35	-0.03	19.03	2.82
Aug 24	10.60	10.90	10.75	0.00	16.40	2.58
Q3 24	10.40	10.70	10.55	0.00	16.25	2.51
Q4 24	10.75	11.00	10.88	0.00	17.20	2.63
Cal 25	10.40	11.40	10.90	0.00	16.25	2.49
Cal 26	8.75	9.75	9.25	0.00	12.10	2.11
					11.38	2.23

Capesize C7

Spot	14.59	Chg	0.29	
MTD	14.30			
YTD	13.23			
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	17346	Chg	191	
MTD	16745			
YTD	17562			
Per	Bid	Offer	Mid	Chg
Jun 24	17000	17500	17250	0
Jul 24	17500	18000	17750	0
Aug 24	18000	18500	18250	0
Q3 24	17500	18000	17750	0
Q4 24	16850	17350	17100	0

Panamax P1A

Spot	13125	Chg	760	
MTD	11890			
YTD	14281			

Panamax 2A

Spot	26118	Chg	668	
MTD	24847			
YTD	25665			

Panamax 3A

Spot	13573	Chg	177	
MTD	13191			
YTD	14884			

Spot Price Source: Baltic