



Capesize & Panamax FFA Daily Report

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17 July 2024

Capesize Commentary	Panamax Commentary
A rather confusing day for the Cape market. Early morning saw the prompt find bid support despite the physical market losing ground. Cape August traded up to \$24500 while the September traded back up to \$27000. Q4 remained resolute trading up to \$28400 while the Cal25 traded \$22100 in the afternoon leaving us evenly weighted on the back end at the close. The prompt saw little activity in the afternoon with July and August offered at the days close with minimal support. Have a good evening.	A lackluster day for the Panamax market. Early morning trading saw the prompt find support off the back of an early morning Cape push. Prompt Panamx saw the August trade \$14400 early while the Q3 found support at \$15600. Regular bid support saw the afternoon session lead to August trading up to \$14700 while the September traded back up to \$15350. Further out saw the Cal25 remain rangebound as little ground was gained. Close of play saw the market offered at the days highs as liquidity thinned out.

Capesize 5 Time Charter Average

Spot	24379	Chg	-1323
MTD	27735		
YTD	23883		

Per	Bid	Offer	Mid	Chg
Jul 24	25750	26250	26000	125
Aug 24	24250	24700	24475	725
Sep 24	26350	27000	26675	175
Q3 24	25450	26000	25725	475
Q4 24	28100	28300	28200	200
Q1 25	16350	16650	16500	-50
Q2 25	21750	22250	22000	0
Q3 25	25200	25500	25350	0
Q4 25	25450	25750	25600	0
Cal 25	22000	22250	22125	0
Cal 26	21000	21400	21200	0
Cal 27	20250	20350	20300	0
Cal 28	19350	19750	19550	0

Panamax 4 Time Charter Average

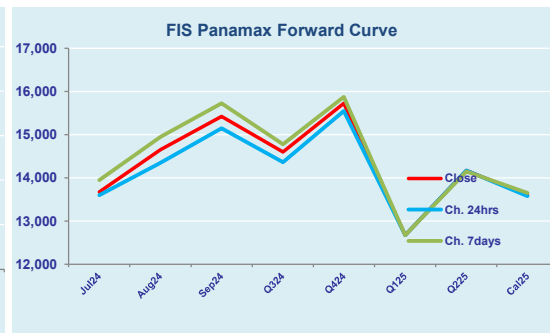
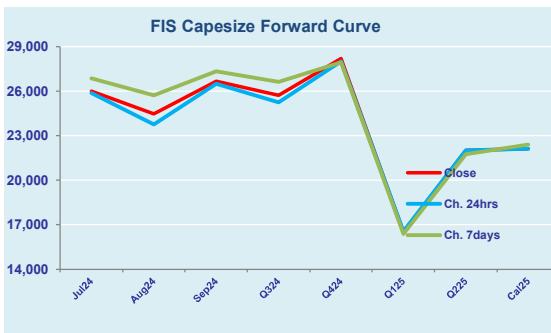
Spot	14079	Chg	-5
MTD	13280		
YTD	14452		

Per	Bid	Offer	Mid	Chg
Jul 24	13600	13750	13675	75
Aug 24	14600	14700	14650	300
Sep 24	15350	15500	15425	275
Q3 24	14500	14700	14600	238
Q4 24	15600	15850	15725	175
Q1 25	12600	12750	12675	0
Q2 25	14100	14250	14175	0
Q3 25	13800	14000	13900	0
Q4 25	13500	13700	13600	0
Cal 25	13500	13700	13600	25
Cal 26	12600	12750	12675	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
10300	1.73
14455	2.09
9431	1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	13600	13750	13675	75	12325	1.90
Aug 24	14600	14700	14650	300	9825	1.67
Sep 24	15350	15500	15425	275	11250	1.73
Q3 24	14500	14700	14600	238	11125	1.76
Q4 24	15600	15850	15725	175	12475	1.79
Q1 25	12600	12750	12675	0	3825	1.30
Q2 25	14100	14250	14175	0	7825	1.55
Q3 25	13800	14000	13900	0	11450	1.82
Q4 25	13500	13700	13600	0	12000	1.88
Cal 25	13500	13700	13600	25	8525	1.63
Cal 26	12600	12750	12675	0	8525	1.67
Cal 27	12300	12500	12400	0	7900	1.64
Cal 28	12000	12250	12125	0	7425	1.61



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Capesize C3

Spot	25.64	Chg	-0.59	
MTD	28.28			
YTD	26.00			
Per	Bid	Offer	Mid	Chg
Jun 24	26.90	27.25	27.08	-2.43
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	9.13	Chg	-0.07			
MTD	10.31					
YTD	10.40					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.00	10.20	10.10	0.10	16.98	2.68
Jul 24	10.10	10.20	10.15	0.30	16.60	2.64
Aug 24	10.60	10.90	10.75	0.00	16.25	2.51
Q3 24	10.25	10.45	10.35	-0.20	17.40	2.68
Q4 24	10.70	10.90	10.80	0.00	16.33	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	14.01	Chg	-0.40	
MTD	14.31			
YTD	13.25			
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	17045	Chg	-256	
MTD	16862			
YTD	17556			
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	14200	Chg	215
MTD	12361		
YTD	14274		

Panamax 2A

Spot	27045	Chg	300
MTD	25290		
YTD	25689		

Panamax 3A

Spot	13704	Chg	-51
MTD	13313		
YTD	14859		

Spot Price Source: Baltic

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