



# Capesize & Panamax FFA Daily Report

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18 July 2024

Capesize Commentary	Panamax Commentary
A very busy morning on Capes with early Asian trading seeing July paid at \$26500 in size. Aug paid \$24750 and then \$25000 in size. Sept paid \$27000-\$27150. Q4 paid \$28250 and \$28300. Cal25 paid \$22250 a number of times. A very active morning that was followed by a very quiet and illiquid afternoon. Have a great evening!	Panamax paper saw rates ticking up in early trading as the firmer cape opening prompted some short covering. A flat index did little to compel buyers to chase rates up further and with sellers scaling back made for a patchy afternoons trading. Despite this we held onto the earlier gains and finished up on the day. July traded up to \$13600, Aug and sept printed highs of \$14900 and \$15500 respectively, while further out Q4 traded up to \$159000 and Cal25 traded back up to \$13700.

### Capesize 5 Time Charter Average

Spot	24941	Chg	562
MTD	27536		
YTD	23890		

Per	Bid	Offer	Mid	Chg
Jul 24	26350	26700	26525	525
Aug 24	24900	25150	25025	550
Sep 24	26900	27250	27075	400
Q3 24	26050	26367	26209	484
Q4 24	28150	28400	28275	75
Q1 25	16600	16750	16675	175
Q2 25	21750	22250	22000	0
Q3 25	25200	25500	25350	0
Q4 25	25450	25750	25600	0
Cal 25	22150	22400	22275	150
Cal 26	21000	21500	21250	50
Cal 27	20150	20500	20325	25
Cal 28	19250	19750	19500	-50

### Panamax 4 Time Charter Average

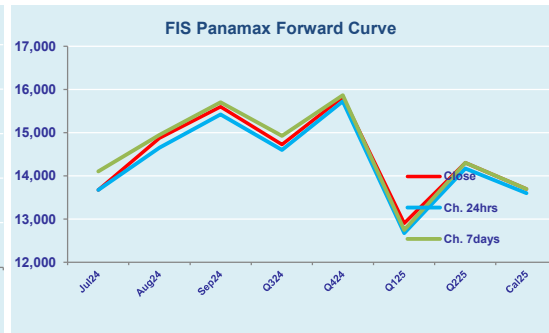
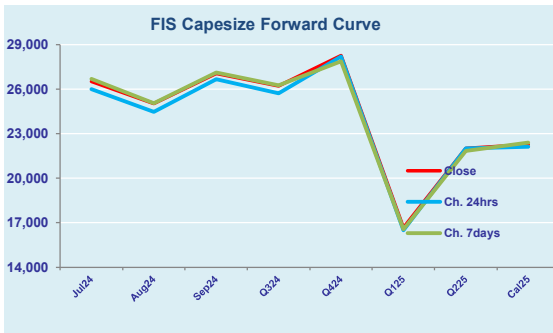
Spot	14087	Chg	8
MTD	13337		
YTD	14449		

Per	Bid	Offer	Mid	Chg
Jul 24	13600	13750	13675	0
Aug 24	14800	14950	14875	225
Sep 24	15500	15700	15600	175
Q3 24	14650	14800	14725	125
Q4 24	15750	15900	15825	100
Q1 25	12800	13000	12900	225
Q2 25	14200	14400	14300	125
Q3 25	13800	14000	13900	0
Q4 25	13500	13700	13600	0
Cal 25	13650	13750	13700	100
Cal 26	12650	12850	12750	75
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

### Spread Ratio

10854	1.77
14198	2.06
9441	1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	13600	13750	13675	0	12850	1.94
Aug 24	14800	14950	14875	225	10150	1.68
Sep 24	15500	15700	15600	175	11475	1.74
Q3 24	14650	14800	14725	125	11484	1.78
Q4 24	15750	15900	15825	100	12450	1.79
Q1 25	12800	13000	12900	225	3775	1.29
Q2 25	14200	14400	14300	125	7700	1.54
Q3 25	13800	14000	13900	0	11450	1.82
Q4 25	13500	13700	13600	0	12000	1.88
Cal 25	13650	13750	13700	100	8575	1.63
Cal 26	12650	12850	12750	75	8500	1.67
Cal 27	12300	12500	12400	0	7925	1.64
Cal 28	12000	12250	12125	0	7375	1.61



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## Capesize C3

Spot	26.14	Chg	0.50	
MTD	28.13			
YTD	26.00			
Per	Bid	Offer	Mid	Chg
Jun 24	26.90	27.25	27.08	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	9.57	Chg	0.43		Spread	Ratio
MTD	10.25				16.57	2.73
YTD	10.40				17.87	2.74
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.00	10.20	10.10	0.00	15.60	2.50
Jul 24	10.10	10.20	10.15	0.00	16.98	2.68
Aug 24	10.60	10.90	10.75	0.00	16.60	2.64
Q3 24	10.25	10.45	10.35	0.00	16.25	2.51
Q4 24	10.70	10.90	10.80	0.00	17.40	2.68
Cal 25	10.40	11.40	10.90	0.00	16.33	2.51
Cal 26	8.75	9.75	9.25	0.00	12.10	2.11
					11.38	2.23

## Capesize C7

Spot	13.96	Chg	-0.06	
MTD	14.28			
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	16837	Chg	-208	
MTD	16860			
YTD	17550			
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	14430	Chg	230	
MTD	12509			
YTD	14275			

## Panamax 2A

Spot	27182	Chg	137	
MTD	25425			
YTD	25700			

## Panamax 3A

Spot	13689	Chg	-15	
MTD	13340			
YTD	14851			

Spot Price Source: Baltic

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