



Capesize & Panamax FFA Daily Report

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19 July 2024

Capesize Commentary	Panamax Commentary
A relatively slow day on Capes with the morning seeing July trade at \$26500, Aug a few times at \$25000. Q4 was paid at \$28200 (-\$100 vs close) before selling down to a low of \$28000. Some selling saw Aug sold at \$24750 and then \$24600 in good volume. Sep sold \$26850 and \$26750. July trading in good volume around \$26400 in the evening otherwise little movement. Have a good weekend!	Panamax paper saw rates ticking up in early trading. A flat index did little to compel buyers to chase rates up for the second day in a row. Early bid support was quickly eroded with August and September trading down to \$14600 and \$15700 respectively. Q4 once again saw little movement with \$15750 trading towards the close. Close of play saw the market offered towards the days low. Have a good weekend

Capesize 5 Time Charter Average

Spot	24652	Chg	-289
MTD	27343		
YTD	23896		

Per	Bid	Offer	Mid	Chg
Jul 24	26250	26500	26375	-150
Aug 24	24550	24750	24650	-375
Sep 24	26500	26750	26625	-450
Q3 24	25767	26000	25884	-325
Q4 24	28000	28300	28150	-125
Q1 25	16600	16750	16675	0
Q2 25	21750	22250	22000	0
Q3 25	25200	25500	25350	0
Q4 25	25450	25750	25600	0
Cal 25	21100	22250	21675	-600
Cal 26	21150	21500	21325	75
Cal 27	20150	20500	20325	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

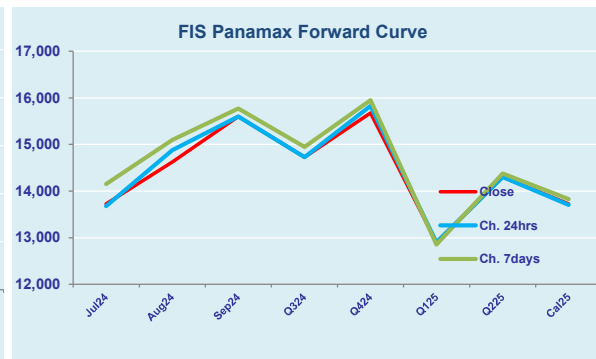
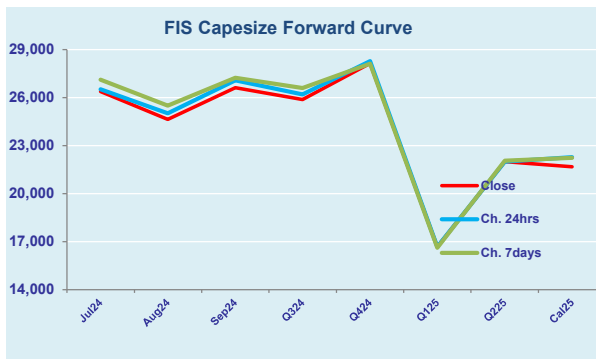
Spot	14091	Chg	4
MTD	13388		
YTD	14447		

Per	Bid	Offer	Mid	Chg
Jul 24	13600	13850	13725	50
Aug 24	14550	14700	14625	-250
Sep 24	15500	15700	15600	0
Q3 24	14650	14800	14725	0
Q4 24	15600	15750	15675	-150
Q1 25	12800	13000	12900	0
Q2 25	14200	14400	14300	0
Q3 25	13800	14000	13900	0
Q4 25	13500	13700	13600	0
Cal 25	13650	13800	13725	25
Cal 26	12650	12850	12750	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

10561	1.75
13956	2.04
9449	1.65

Spread	Ratio
12650	1.92
10025	1.69
11025	1.71
11159	1.76
12475	1.80
3775	1.29
7700	1.54
11450	1.82
12000	1.88
7950	1.58
8575	1.67
7925	1.64
7375	1.61



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Capesize C3

Spot	26.05	Chg	-0.09	
MTD	27.99			
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	9.73	Chg	0.16		Spread	Ratio
MTD	10.22				16.33	2.68
YTD	10.39				17.77	2.74
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.00	10.20	10.10	0.00	16.98	2.68
Jul 24	10.10	10.20	10.15	0.00	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	0.00	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	13.70	Chg	-0.26	
MTD	14.24			
YTD	13.26			
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	16775	Chg	-62	
MTD	16854			
YTD	17545			
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	14540	Chg	110	
MTD	12644			
YTD	14277			

Panamax 2A

Spot	27168	Chg	-14	
MTD	25541			
YTD	25710			

Panamax 3A

Spot	13673	Chg	-16	
MTD	13362			
YTD	14842			

Spot Price Source: Baltic

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