



Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

22 July 2024

Capesize Commentary	Panamax Commentary
<p>Another relatively slow day for the Cape market to start the week. After early bid support with August trading up to \$25000 while September traded up to \$26750 the market found a level. Post index (-131) saw offers coming in on the prompt as August traded down to \$24250 while the Q4 remained solute with \$28250 trading on the close. Close of play saw the market offered at the day's lows as \$25400 traded August and September.</p>	<p>Following a late push Friday evening the Pmx Market saw support once more. Early bid support remained prevalent as the August and September traded up to \$15000 and \$15800 respectively while the Q4 traded up to \$15975. Following bid support and lack of liquidity the market soon found rangebound levels as the August; September and Q4 all traded in \$100 ranges with majority of Volume trading on the August v September at -800 keeping the August supported. Close of play saw the intraday trading ranges remain low while the prompt remained evenly weight at the days highs.</p>

Capesize 5 Time Charter Average

Spot	24521	Chg	-131
MTD	27167		
YTD	23900		

Per	Bid	Offer	Mid	Chg
Jul 24	26000	26400	26200	-175
Aug 24	24250	24350	24300	-350
Sep 24	26500	26750	26625	0
Q3 24	25600	25850	25725	-159
Q4 24	28000	28250	28125	-25
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	22150	22250	22200	525
Cal 26	21150	21500	21325	0
Cal 27	20150	20500	20325	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

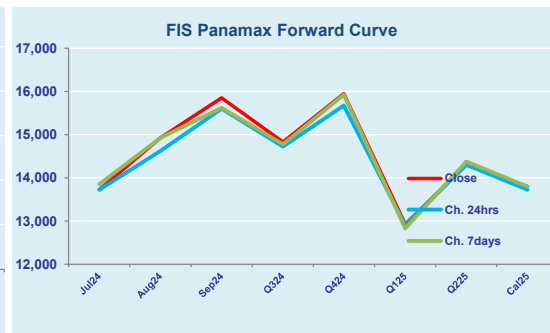
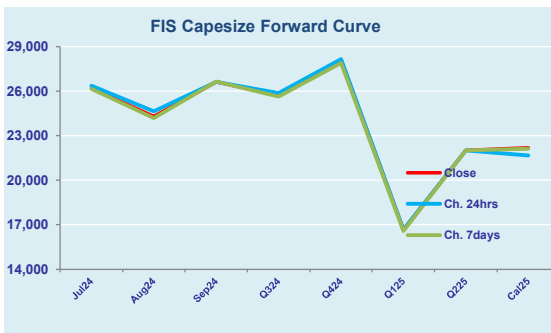
Spot	14069	Chg	-22
MTD	13430		
YTD	14444		

Per	Bid	Offer	Mid	Chg
Jul 24	13600	13850	13725	0
Aug 24	14850	15000	14925	300
Sep 24	15800	15900	15850	250
Q3 24	14750	14900	14825	100
Q4 24	15900	16000	15950	275
Q1 25	12850	13000	12925	25
Q2 25	14200	14400	14300	0
Q3 25	13800	14000	13900	0
Q4 25	13650	13850	13750	150
Cal 25	13750	13850	13800	75
Cal 26	12650	12850	12750	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
10452	1.74
13737	2.02
9456	1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	13600	13850	13725	0	12475	1.91
Aug 24	14850	15000	14925	300	9375	1.63
Sep 24	15800	15900	15850	250	10775	1.68
Q3 24	14750	14900	14825	100	10900	1.74
Q4 24	15900	16000	15950	275	12175	1.76
Q1 25	12850	13000	12925	25	3750	1.29
Q2 25	14200	14400	14300	0	7700	1.54
Q3 25	13800	14000	13900	0	11450	1.82
Q4 25	13650	13850	13750	150	11850	1.86
Cal 25	13750	13850	13800	75	8400	1.61
Cal 26	12650	12850	12750	0	8575	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	25.97	Chg	-0.08	
MTD	27.86			
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	9.71	Chg	-0.02			
MTD	10.19					
YTD	10.39					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	10.00	10.20	10.10	0.00	16.98	2.68
Jul 24	10.00	10.10	10.05	-0.10	16.70	2.66
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	13.64	Chg	-0.06	
MTD	14.20			
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	16700	Chg	-75	
MTD	16845			
YTD	17539			
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	14570	Chg	30
MTD	12764		
YTD	14279		

Panamax 2A

Spot	27173	Chg	5
MTD	25643		
YTD	25721		

Panamax 3A

Spot	13639	Chg	-34
MTD	13380		
YTD	14834		

Spot Price Source: Baltic

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