



# Capesize & Panamax FFA Daily Report

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24 July 2024

Capesize Commentary	Panamax Commentary
<p>Early morning trading saw the market anticipate a rally, but that optimism quickly faded. Following more bids that supported Aug and Sept contracts, prices traded up to \$23,600 and \$26,000, respectively, up \$500 from the close, while Q4 contract traded up to \$28,000 at the open. After the initial morning support, short covering was observed as the market slightly came off the highs. By the close of play, the market ended at the opening levels. Have a good evening.</p>	<p>Early morning bid support followed the last nights close. with August and September trading up to \$15,650 and \$16,150 respectively while the Q4 traded up to \$16,150. Following index (+336) support was sustained as the prompt remained rangebound at the days highs well into the close. Have a good evening.</p>

### Capesize 5 Time Charter Average

Spot	23246	Chg	-419
MTD	26755		
YTD	23894		

Per	Bid	Offer	Mid	Chg
Jul 24	25750	26000	25875	0
Aug 24	23000	23250	23125	-50
Sep 24	25650	26000	25825	25
Q3 24	24900	25150	25025	75
Q4 24	27750	28000	27875	-25
Q1 25	16350	16550	16450	0
Q2 25	21750	22250	22000	0
Q3 25	25000	25400	25200	-150
Q4 25	25450	25650	25550	-50
Cal 25	21900	22000	21950	0
Cal 26	21150	21300	21225	-25
Cal 27	20250	20500	20375	50
Cal 28	19250	19750	19500	0

### Panamax 4 Time Charter Average

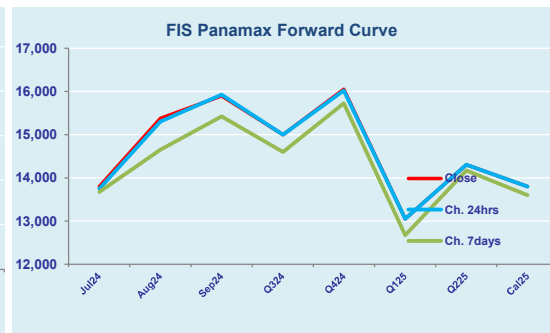
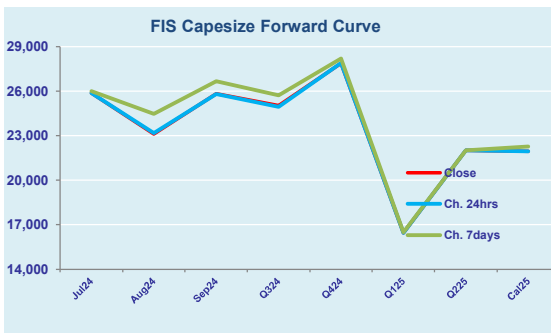
Spot	14549	Chg	336
MTD	13536		
YTD	14443		

Per	Bid	Offer	Mid	Chg
Jul 24	13750	13850	13800	50
Aug 24	15300	15450	15375	75
Sep 24	15850	15950	15900	-25
Q3 24	14950	15050	15000	0
Q4 24	16000	16100	16050	25
Q1 25	13000	13100	13050	0
Q2 25	14200	14400	14300	0
Q3 25	14000	14200	14100	0
Q4 25	13700	13900	13800	0
Cal 25	13750	13850	13800	0
Cal 26	12600	12900	12750	-25
Cal 27	12300	12550	12425	0
Cal 28	12000	12250	12125	0

### Spread Ratio

Spot	8697	Ratio	1.60
MTD	13219		1.98
YTD	9451		1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 24	13750	13850	13800	50	12075	1.88
Aug 24	15300	15450	15375	75	7750	1.50
Sep 24	15850	15950	15900	-25	9925	1.62
Q3 24	14950	15050	15000	0	10025	1.67
Q4 24	16000	16100	16050	25	11825	1.74
Q1 25	13000	13100	13050	0	3400	1.26
Q2 25	14200	14400	14300	0	7700	1.54
Q3 25	14000	14200	14100	0	11100	1.79
Q4 25	13700	13900	13800	0	11750	1.85
Cal 25	13750	13850	13800	0	8150	1.59
Cal 26	12600	12900	12750	-25	8475	1.66
Cal 27	12300	12550	12425	0	7950	1.64
Cal 28	12000	12250	12125	0	7375	1.61



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## Capesize C3

Spot	24.91	Chg	-0.32	
MTD	27.55			
YTD	25.99			
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	9.37	Chg	-0.08			
MTD	10.10					
YTD	10.38					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	9.95	10.10	10.03	-0.08	17.05	2.70
Jul 24	9.70	9.75	9.73	-0.33	17.03	2.75
Aug 24	10.20	10.50	10.35	-0.40	16.65	2.61
Q3 24	9.95	10.10	10.03	-0.33	17.73	2.77
Q4 24	10.50	10.80	10.65	-0.15	16.48	2.55
Cal 25	8.75	9.25	9.00	-1.90	14.00	2.56
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

## Capesize C7

Spot	13.31	Chg	-0.09	
MTD	14.11			
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	17127	Chg	382	
MTD	16855			
YTD	17530			
Per	Bid	Offer	Mid	Chg
Jun 24	17250	17750	17500	0
Jul 24	17750	18250	18000	0
Aug 24	18250	18750	18500	0
Q3 24	17750	18250	18000	0
Q4 24	17250	17750	17500	0

## Panamax P1A

Spot	15815	Chg	683
MTD	13065		
YTD	14295		

## Panamax 2A

Spot	27723	Chg	388
MTD	25853		
YTD	25746		

## Panamax 3A

Spot	13606	Chg	41
MTD	13403		
YTD	14816		

Spot Price Source: Baltic

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