

FIS Capesize & Panamax FFA Daily Report

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25 July 2024

Capesize Commentary	Panamax Commentary
<p>Prompt Capes initially opened flat to close with Aug trading \$23000 a few times and then \$23200 up to a high of \$23500. Sellers flooded the market at these levels with Aug ultimately selling down to a low of \$22000 in the afternoon sessions where we closed. Sept was sold down to \$24750. Q4 was sold a few times \$27500 (-\$500) and Cal25 down to \$21750. Market was generally weak, and we did close well offered. Have a very good evening.</p>	<p>A weaker Cape opening and slowdown in momentum off the underlying made for a bearish days trading on Panamax paper giving back most of the previous day's gains and some. July traded \$13750 while Aug and sept sold off to \$14750 and \$15500 lows respectively, while Q4 sold off from \$16000 to \$15650 and Cal25 printed \$13700 low. towards the close we began to see some support emerging at the day's lows but any buying felt cautious at best and buyers were hesitant to chase it up.</p>

Capesize 5 Time Charter Average

Spot	22363	Chg	-883
MTD	26523		
YTD	23883		

Per	Bid	Offer	Mid	Chg
Jul 24	25650	26000	25825	-50
Aug 24	22150	22400	22275	-850
Sep 24	24650	25000	24825	-1000
Q3 24	24150	24467	24309	-717
Q4 24	27350	27550	27450	-425
Q1 25	16100	16500	16300	-150
Q2 25	21750	22250	22000	0
Q3 25	25000	25400	25200	0
Q4 25	25450	25650	25550	0
Cal 25	21750	21850	21800	-150
Cal 26	21000	21400	21200	-25
Cal 27	20100	20500	20300	-75
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

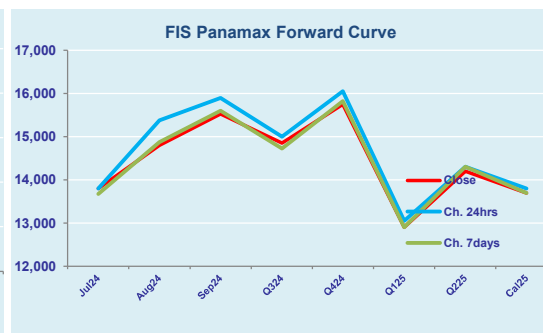
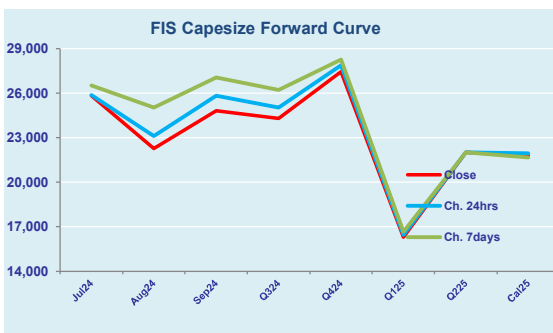
Spot	14730	Chg	181
MTD	13599		
YTD	14445		

Per	Bid	Offer	Mid	Chg
Jul 24	13750	13850	13800	0
Aug 24	14750	14850	14800	-575
Sep 24	15450	15600	15525	-375
Q3 24	14650	15050	14850	-150
Q4 24	15650	15850	15750	-300
Q1 25	12800	13000	12900	-150
Q2 25	14100	14300	14200	-100
Q3 25	13900	14100	14000	-100
Q4 25	13600	13800	13700	-100
Cal 25	13650	13750	13700	-100
Cal 26	12600	12900	12750	0
Cal 27	12300	12550	12425	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
7633	1.52
12925	1.95
9438	1.65

Spread	Ratio
12025	1.87
7475	1.51
9300	1.60
9459	1.64
11700	1.74
3400	1.26
7800	1.55
11200	1.80
11850	1.86
8100	1.59
8450	1.66
7875	1.63
7375	1.61



Page 1 of 2

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Capesize C3

Spot	24.83	Chg	-0.09	
MTD	27.41			
YTD	25.98			
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	9.54	Chg	0.17			
MTD	10.07					
YTD	10.37					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 24	9.95	10.10	10.03	0.00	17.05	2.70
Jul 24	9.70	9.75	9.73	0.00	17.03	2.75
Aug 24	10.20	10.50	10.35	0.00	16.65	2.61
Q3 24	9.95	10.10	10.03	0.00	17.73	2.77
Q4 24	10.50	10.80	10.65	0.00	16.48	2.55
Cal 25	8.75	9.25	9.00	0.00	14.00	2.56
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

Capesize C7

Spot	12.58	Chg	-0.73	
MTD	14.03			
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	17322	Chg	195	
MTD	16879			
YTD	17529			
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	16130	Chg	315
MTD	13227		
YTD	14308		

Panamax 2A

Spot	27932	Chg	209
MTD	25962		
YTD	25761		

Panamax 3A

Spot	13690	Chg	84
MTD	13418		
YTD	14808		

Spot Price Source: Baltic

Page 2 of 2