



Capesize & Panamax FFA Daily Report

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01 August 2024

Capesize Commentary	Panamax Commentary
Let's pray that the first day of August is not a sign of things to come. Asia trading saw early bid support as the August and Sept happened up \$500 from the close while the Q4 traded \$300 up. Balance of the days play saw intraday trading ranges narrow before the market ticked up in the evening with August trading \$20000 while the September traded up to \$23500. Close of play saw the market offered at the day's highs.	A quiet day for the Panamax market. Front of the curve saw minimal activity in the morning with Cape reaction in the afternoon. August and September traded up to \$14650 and \$15500 respectively while the Q4 traded up to \$15600. Once again, the deferred came under pressure as Cal25 traded down to \$13500 once more. Close of play saw the market offered at the day's high.

Capesize 5 Time Charter Average

Spot	18986	Chg	-726
MTD	18986		
YTD	23770		

Panamax 4 Time Charter Average

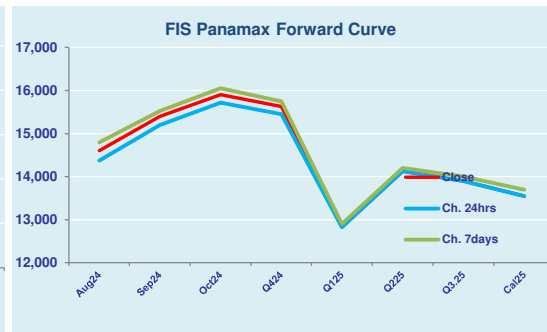
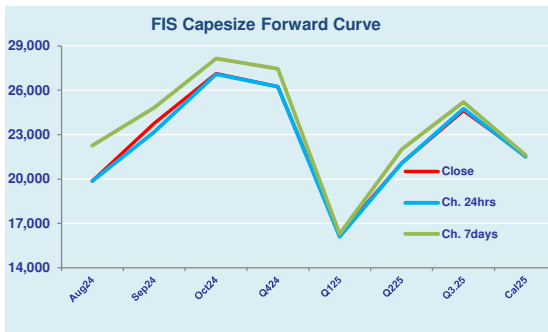
Spot	14082	Chg	-231
MTD	14082		
YTD	14448		

Spread Ratio

4904	1.35
4904	1.35
9322	1.65

Per	Bid	Offer	Mid	Chg
Aug 24	19750	20000	19875	0
Sep 24	23500	24000	23750	575
Oct 24	27000	27250	27125	35
Q4 24	26000	26500	26250	0
Q1 25	16100	16400	16250	150
Q2 25	21000	21150	21075	0
Q3. 25	24500	24750	24625	-125
Q4. 25	24250	24750	24500	0
Q1. 26	15750	16250	16000	1000
Cal 25	21500	21700	21600	100
Cal 26	20750	21100	20925	0
Cal 27	20100	20500	20300	0
Cal 28	19250	19750	19500	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	14550	14650	14600	225	5275	1.36
Sep 24	15300	15500	15400	200	8350	1.54
Oct 24	15800	16000	15900	180	11225	1.71
Q4 24	15600	15650	15625	175	10625	1.68
Q1 25	12750	12900	12825	0	3425	1.27
Q2 25	14000	14250	14125	0	6950	1.49
Q3. 25	13800	14000	13900	0	10725	1.77
Q4. 25	13600	13800	13700	0	10800	1.79
Q1. 26	12500	12750	12625	695	3375	1.27
Cal 25	13500	13600	13550	0	8050	1.59
Cal 26	12600	12900	12750	0	8175	1.64
Cal 27	12300	12550	12425	0	7875	1.63
Cal 28	12000	12250	12125	0	7375	1.61



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Capesize C3

Spot	23.69	Chg	-0.18
MTD	23.69		
YTD	25.92		

Per	Bid	Offer	Mid	Chg
Aug 24	26.50	27.25	26.88	0.13
Sep 24	25.00	27.00	26.00	0.25
Oct 24	27.25	26.50	26.88	0.40
Q4 24	26.50	28.25	27.38	0.25
Q1 25	20.00	25.00	22.50	0.02
Cal 25	22.50	23.50	23.00	0.00
Cal 26	20.25	21.00	20.63	0.00

Capesize C5

Spot	9.49	Chg	0.15
MTD	9.49		
YTD	10.34		

Per	Bid	Offer	Mid	Chg
Aug 24	9.35	9.50	9.43	-0.07
Sep 24	10.00	10.20	10.10	0.00
Oct 24	9.95	10.10	10.03	-0.55
Q4 24	10.50	10.80	10.65	0.00
Q1 25	8.00	8.40	8.20	-0.05
Cal 25	8.75	9.25	9.00	0.00
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	Ratio
14.21	2.50
14.21	2.50
15.58	2.51
17.45	2.85
15.90	2.57
16.85	2.68
16.73	2.57
14.30	2.74
14.00	2.56
11.38	2.23

Capesize C7

Spot	10.98	Chg	-0.49
MTD	10.98		
YTD	13.21		

Per	Bid	Offer	Mid	Chg
Aug 24	11.75	13.25	12.50	0.25
Sep 24	12.50	12.75	12.63	-0.38
Oct 24	13.30	13.50	13.40	-0.76
Q4 24	14.00	14.25	14.13	-0.28
Q1 25	12.00	13.00	12.50	0.55
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	16585	Chg	-272
MTD	16585		
YTD	17512		

Per	Bid	Offer	Mid	Chg
Aug 24	17250	17750	17500	-500
Sep 24	17750	18250	18000	-500
Oct 24	17925	18425	18175	50
Q4 24	17750	18250	18000	500
Q1 25	15000	15600	15300	0

Panamax P1A

Spot	14835	Chg	-380
MTD	14835		
YTD	14354		

Panamax 2A

Spot	27618	Chg	-129
MTD	27618		
YTD	25834		

Panamax 3A

Spot	13439	Chg	-157
MTD	13439		
YTD	14770		

Spot Price Source: Baltic

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