



Capesize & Panamax FFA Daily Report

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12 August 2024

Capesize Commentary	Panamax Commentary
A yoyo start to the week for the Capes market. Early morning trading saw the market offered below Fridays closing with September trading \$24000 while the Q4 traded down to \$26000. Further out saw the Cal25 trade down to \$21350 before trading up to \$21700 in the afternoon. Post index (-\$205) saw bid support as August and September traded back up to \$20750 and \$24400. Close of play saw the market evenly weighted at the day's highs.	Asia provided little activity to start the week for the Panamax market before European houses looked to offer down the prompt. August and September traded down to \$13100 and \$13650 respectively. Bid support remained on the Q4 with \$14750 being the supported level while the Q1 lost ground trading down to \$12550. Further out saw the Cal25 find bid support in the afternoon. Post index trading saw intraday trading ranges reduced and liquidity thinned out. Close of play saw the market evenly weight off the day's lows.

Capesize 5 Time Charter Average

Spot	20008	Chg	-205
MTD	19854		
YTD	23600		

Per	Bid	Offer	Mid	Chg
Aug 24	20500	20850	20675	-450
Sep 24	24150	24500	24325	-300
Oct 24	27000	27500	27250	-250
Q4 24	26300	26650	26475	-150
Q1 25	16250	16500	16375	-25
Q2 25	20850	21100	20975	-125
Q3. 25	24600	24750	24675	0
Q4. 25	24350	24550	24450	0
Q1. 26	15750	16250	16000	0
Cal 25	21650	21750	21700	75
Cal 26	20900	21250	21075	0
Cal 27	19800	20350	20075	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

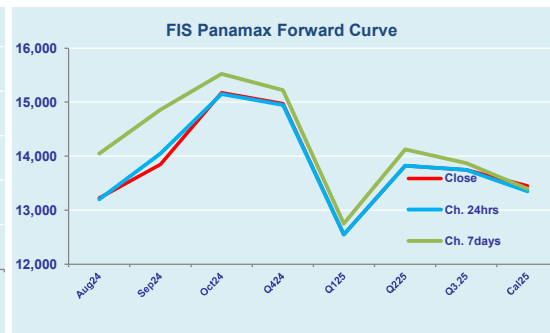
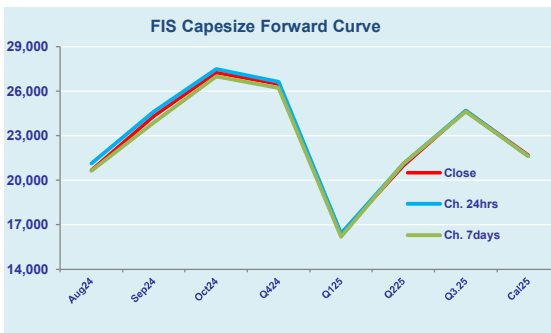
Spot	12921	Chg	-131
MTD	13567		
YTD	14405		

Per	Bid	Offer	Mid	Chg
Aug 24	13200	13250	13225	25
Sep 24	13750	13950	13850	-200
Oct 24	15100	15250	15175	25
Q4 24	14900	15050	14975	25
Q1 25	12500	12600	12550	0
Q2 25	13750	13900	13825	0
Q3. 25	13650	13850	13750	0
Q4. 25	13300	13500	13400	0
Q1. 26	12500	12750	12625	0
Cal 25	13400	13500	13450	100
Cal 26	12600	12750	12675	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
7087	1.55
6286	1.46
9195	1.64

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	13200	13250	13225	25	7450	1.56
Sep 24	13750	13950	13850	-200	10475	1.76
Oct 24	15100	15250	15175	25	12075	1.80
Q4 24	14900	15050	14975	25	11500	1.77
Q1 25	12500	12600	12550	0	3825	1.30
Q2 25	13750	13900	13825	0	7150	1.52
Q3. 25	13650	13850	13750	0	10925	1.79
Q4. 25	13300	13500	13400	0	11050	1.82
Q1. 26	12500	12750	12625	0	3375	1.27
Cal 25	13400	13500	13450	100	8250	1.61
Cal 26	12600	12750	12675	0	8400	1.66
Cal 27	12300	12500	12400	0	7675	1.62
Cal 28	12000	12250	12125	0	7375	1.61



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Capesize C3

Spot	24.73	Chg	0.03	
MTD	24.15			
YTD	25.85			
Per	Bid	Offer	Mid	Chg
Aug 24	26.50	27.25	26.88	0.00
Sep 24	25.00	27.00	26.00	0.00
Oct 24	27.25	26.50	26.88	0.00
Q4 24	26.50	28.25	27.38	0.00
Q1 25	20.00	25.00	22.50	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	10.04	Chg	0.16		Spread	Ratio
MTD	9.80				14.69	2.46
YTD	10.32				14.35	2.46
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	9.35	9.50	9.43	0.00	15.53	2.51
Sep 24	10.00	10.20	10.10	0.00	17.45	2.85
Oct 24	9.95	10.10	10.03	0.00	15.90	2.57
Q4 24	10.50	10.80	10.65	0.00	16.85	2.68
Q1 25	8.00	8.40	8.20	0.00	16.73	2.57
Cal 25	8.75	9.25	9.00	0.00	14.30	2.74
Cal 26	8.75	9.75	9.25	0.00	14.00	2.56
					11.38	2.23

Capesize C7

Spot	10.47	Chg	-0.29	
MTD	10.84			
YTD	13.10			
Per	Bid	Offer	Mid	Chg
Aug 24	11.75	13.25	12.50	0.00
Sep 24	12.50	12.75	12.63	0.00
Oct 24	13.30	13.50	13.40	0.00
Q4 24	14.00	14.25	14.13	0.00
Q1 25	12.00	13.00	12.50	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	14907	Chg	-169	
MTD	15811			
YTD	17431			
Per	Bid	Offer	Mid	Chg
Aug 24	17250	17750	17500	0
Sep 24	17750	18250	18000	0
Oct 24	17925	18425	18175	0
Q4 24	17750	18250	18000	0
Q1 25	15000	15600	15300	0

Panamax P1A

Spot	13285	Chg	-150	
MTD	14114			
YTD	14338			

Panamax 2A

Spot	27782	Chg	-186	
MTD	28005			
YTD	25934			

Panamax 3A

Spot	12427	Chg	-79	
MTD	12934			
YTD	14685			

Spot Price Source: Baltic