



Capesize & Panamax FFA Daily Report

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14 August 2024

Capesize Commentary	Panamax Commentary
<p>A yo-yo day for the Cape market today. Early morning bid support on the prompt saw September and Q4 trade up to \$25750 and \$27150 respectively while the Q1'25 traded up to \$16600. Further out saw the Cal25 trade up to \$21900 while the C5 Sept and Q4 traded up to \$10.40 and \$10.75 respectively. Post index (+\$1436) acted as reverse indicator as the prompt proceeded to trade down below last night closing levels with September trading down to \$24500 while the Q4 traded down to \$26700. Positive fixtures prior to the close saw the market rebound slightly.</p>	<p>We yo-yo once again on the Panamax market... Early morning bid support on the back of the Cape market saw August and September trade up to \$13400 and \$14650 respectively while the Q4 traded back up to \$15300. Post index trading saw the prompt lose support as the larger sizes saw selling with September losing the most ground trading down \$500. Deferred activity saw the Cal25 trade up \$13600 before going offered in the afternoon and closing off the days highs following suit with the rest of curve.</p>

Capesize 5 Time Charter Average

Spot	21976	Chg	1436
MTD	20134		
YTD	23570		

Per	Bid	Offer	Mid	Chg
Aug 24	21250	21500	21375	0
Sep 24	24500	25000	24750	-500
Oct 24	27350	27750	27550	-325
Q4 24	26500	26750	26625	-250
Q1 25	16300	16650	16475	-225
Q2 25	20800	21000	20900	-475
Q3. 25	24650	25000	24825	-50
Q4. 25	24500	24750	24625	0
Q1. 26	15750	16250	16000	0
Cal 25	21650	21750	21700	-150
Cal 26	21000	21400	21200	0
Cal 27	19800	20350	20075	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

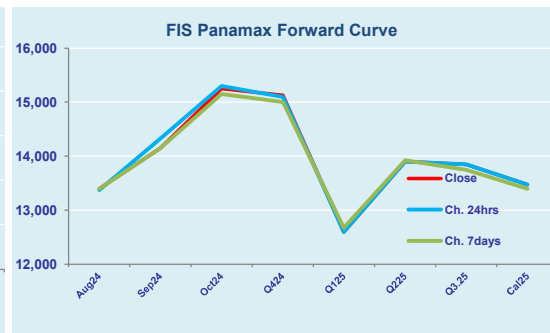
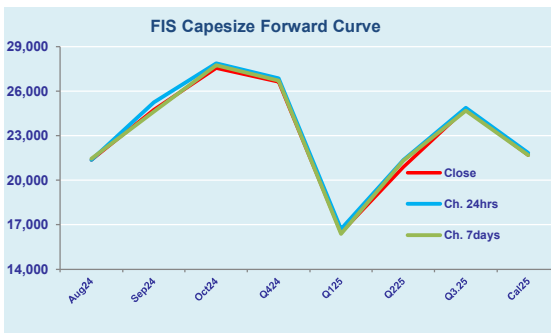
Spot	12701	Chg	-31
MTD	13397		
YTD	14383		

Per	Bid	Offer	Mid	Chg
Aug 24	13300	13500	13400	25
Sep 24	14100	14200	14150	-175
Oct 24	15150	15350	15250	-50
Q4 24	15100	15150	15125	25
Q1 25	12500	12700	12600	0
Q2 25	13800	14000	13900	0
Q3. 25	13750	13950	13850	0
Q4. 25	13500	13700	13600	0
Q1. 26	12500	12750	12625	0
Cal 25	13400	13550	13475	0
Cal 26	12600	12750	12675	0
Cal 27	12300	12500	12400	0
Cal 28	12000	12250	12125	0

Spread Ratio

9275	1.73
6737	1.50
9187	1.64

Spread	Ratio
7975	1.60
10600	1.75
12300	1.81
11500	1.76
3875	1.31
7000	1.50
10975	1.79
11025	1.81
3375	1.27
8225	1.61
8525	1.67
7675	1.62
7375	1.61



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Capesize C3

Spot	25.55	Chg	0.41	
MTD	24.39			
YTD	25.84			
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	11.03	Chg	0.66		Spread	Ratio
MTD	9.98				14.52	2.32
YTD	10.32				14.41	2.44
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	9.90	10.10	10.00	0.00	15.52	2.50
Sep 24	10.35	10.55	10.45	0.07	16.88	2.69
Oct 24	10.50	11.00	10.75	0.00	15.55	2.49
Q4 24	10.60	10.90	10.75	0.00	16.13	2.50
Q1 25	8.25	8.75	8.50	0.00	16.63	2.55
Cal 25	9.00	9.50	9.25	0.00	14.00	2.65
Cal 26	8.75	9.75	9.25	0.00	13.75	2.49
					11.38	2.23

Capesize C7

Spot	10.65	Chg	0.15	
MTD	10.79			
YTD	13.07			
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	14630	Chg	-8	
MTD	15576			
YTD	17396			
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	12830	Chg	-180	
MTD	13875			
YTD	14320			

Panamax 2A

Spot	27077	Chg	-323	
MTD	27852			
YTD	25950			

Panamax 3A

Spot	12613	Chg	188	
MTD	12851			
YTD	14657			

Spot Price Source: Baltic

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