



Capesize & Panamax FFA Daily Report

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15 August 2024

Capesize Commentary	Panamax Commentary
<p>After heavy selling pressure on close yesterday evening there was a late 'after hours' rally on prompt Capes that meant the BFA closing levels were nearly \$1000 too low. The market opened cautiously with higher offers before Sept eventually got sold at \$24500 (-\$1000 from the evening close), Q4 sold \$26500 in size, and Q1 sold at \$16300 and Cal25 at \$21600. The market was active and renewed selling saw Cape Sept sold down to \$24000 in size but ultimately found some support at these levels. Q4 traded \$26200-\$26350 in the afternoon, Q1 down to \$16200, Q2 at \$20700 and Cal25 sold at \$21500. The afternoon session was somewhat disappointing with volumes thinning out and volatility suppressed. Have a great evening.</p>	<p>It was a sluggish day on Panamax paper which saw rates easing early on before settling into a steady range through most of the day. Sept traded around \$14k and Q4 continued to trade in volume at \$15000 where it finds good support while Cal25 held a steady \$13300-13400 range through most of the day.</p>

Capesize 5 Time Charter Average

Spot	21084	Chg	-892
MTD	20221		
YTD	23555		

Panamax 4 Time Charter Average

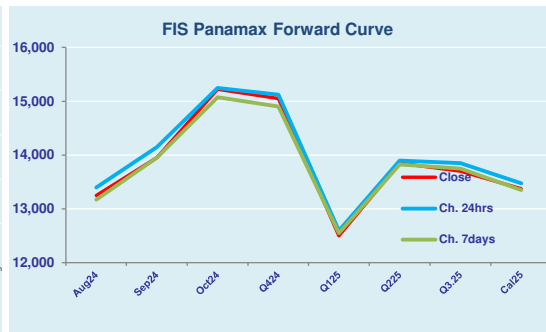
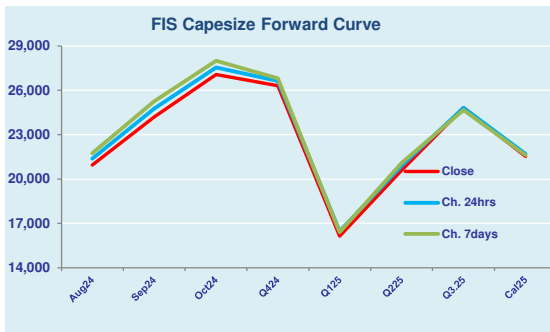
Spot	12653	Chg	-48
MTD	13329		
YTD	14372		

Spread Ratio

8431	1.67
6891	1.52
9182	1.64

Per	Bid	Offer	Mid	Chg
Aug 24	20800	21100	20950	-425
Sep 24	24100	24300	24200	-550
Oct 24	26900	27250	27075	-475
Q4 24	26200	26400	26300	-325
Q1 25	16100	16200	16150	-325
Q2 25	20500	20700	20600	-300
Q3. 25	24650	25000	24825	0
Q4. 25	24500	24750	24625	0
Q1. 26	15750	16250	16000	0
Cal 25	21450	21600	21525	-175
Cal 26	21000	21300	21150	-50
Cal 27	20000	20350	20175	100
Cal 28	19250	19750	19500	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	13200	13300	13250	-150	7700	1.58
Sep 24	13900	14000	13950	-200	10250	1.73
Oct 24	15150	15300	15225	-25	11850	1.78
Q4 24	15000	15100	15050	-75	11250	1.75
Q1 25	12400	12600	12500	-100	3650	1.29
Q2 25	13750	13950	13850	-50	6750	1.49
Q3. 25	13600	13800	13700	-150	11125	1.81
Q4. 25	13400	13600	13500	-100	11125	1.82
Q1. 26	12500	12750	12625	0	3375	1.27
Cal 25	13300	13450	13375	-100	8150	1.61
Cal 26	12600	12750	12675	0	8475	1.67
Cal 27	12300	12500	12400	0	7775	1.63
Cal 28	12000	12250	12125	0	7375	1.61



Page 1 of 2

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Capesize C3

Spot	25.12	Chg	-0.43
MTD	24.45		
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	10.38	Chg	-0.65
MTD	10.01		
YTD	10.32		

Per	Bid	Offer	Mid	Chg
Aug 24	9.90	10.10	10.00	0.00
Sep 24	10.35	10.55	10.45	0.00
Oct 24	10.50	11.00	10.75	0.00
Q4 24	10.60	10.90	10.75	0.00
Q1 25	8.25	8.75	8.50	0.00
Cal 25	9.00	9.50	9.25	0.00
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	14.74	Ratio	2.42
	14.44		2.44
	15.51		2.50

Spread	Ratio
16.88	2.69
15.55	2.49
16.13	2.50
16.63	2.55
14.00	2.65
13.75	2.49
11.38	2.23

Capesize C7

Spot	10.63	Chg	-0.02
MTD	10.77		
YTD	13.05		

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	14642	Chg	12
MTD	15491		
YTD	17378		

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	12589	Chg	-241
MTD	13758		
YTD	14310		

Panamax 2A

Spot	26700	Chg	-377
MTD	27747		
YTD	25955		

Panamax 3A

Spot	12783	Chg	170
MTD	12845		
YTD	14645		

Spot Price Source: Baltic

Page 2 of 2