



# Capesize & Panamax FFA Daily Report

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20 August 2024

Capesize Commentary	Panamax Commentary
<p>A positive day for the Cape market with early morning C3 and C5 fixtures applying support to the paper market. The prompt saw August and September trade up \$750 and \$1750 from last nights close while the Q4 traded up over \$1000 to \$27000. Q1 remained suppressed as \$15750 was seen at the highs. Cal25 Cape Saw bid support as \$21500 was supported on the close. C5 August traded up to \$10.52 while September traded up to \$10.32. Close of play on the TC's saw the Market supported at the day's highs.</p>	<p>Panamax paper wobbled again in early trading as prompts came under fire. Sept slipped to \$13200 while Q4 traded down in some size to \$14650 while further out Cal25 traded in volume inside \$13100-13200 range. Despite the index struggling to find a foothold and drifting further into the red the afternoon session saw some support re- emerge across the curve largely attributed to the firmer cape sentiment and as a result saw us pulling back most of the earlier losses with Sept bobbling back up to \$13350, Q4 trading \$14850 and Cal25 printing \$13200 to leave us flat on the day. Prompts saw buyers looking to repeat last with sellers thinning out while further out trading ranges looked more balanced.</p>

### Capesize 5 Time Charter Average

Spot	22319	Chg	809
MTD	20521		
YTD	23519		

Per	Bid	Offer	Mid	Chg
Aug 24	21500	21750	21625	500
Sep 24	25650	25900	25775	1675
Oct 24	27600	28000	27800	1100
Q4 24	26750	27150	26950	1075
Q1 25	15750	15800	15775	275
Q2 25	20000	20500	20250	75
Q3. 25	24650	25150	24900	75
Q4. 25	24500	24750	24625	0
Q1. 26	15750	16250	16000	0
Cal 25	21500	21650	21575	275
Cal 26	20950	21100	21025	75
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

### Panamax 4 Time Charter Average

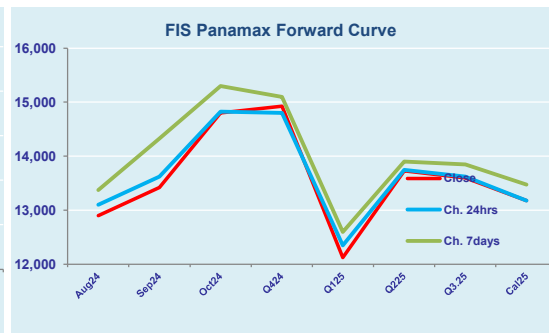
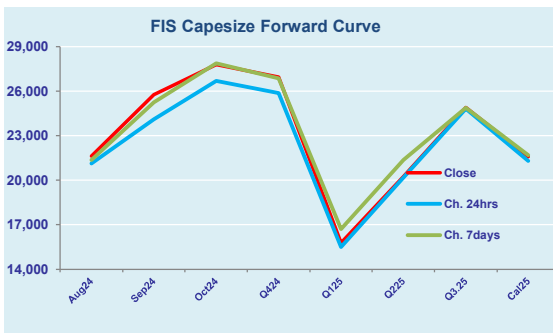
Spot	12352	Chg	-212
MTD	13155		
YTD	14338		

Per	Bid	Offer	Mid	Chg
Aug 24	12800	13000	12900	-200
Sep 24	13350	13500	13425	-200
Oct 24	14700	14900	14800	-25
Q4 24	14850	15000	14925	125
Q1 25	12050	12200	12125	-225
Q2 25	13650	13800	13725	-25
Q3. 25	13500	13700	13600	-25
Q4. 25	13300	13500	13400	-25
Q1. 26	12500	12750	12625	0
Cal 25	13150	13200	13175	0
Cal 26	12500	12550	12525	-25
Cal 27	12300	12500	12400	0
Cal 28	12000	12300	12150	0

### Spread Ratio

Spread	Ratio
9967	1.81
7366	1.56
9181	1.64

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	12800	13000	12900	-200	8725	1.68
Sep 24	13350	13500	13425	-200	12350	1.92
Oct 24	14700	14900	14800	-25	13000	1.88
Q4 24	14850	15000	14925	125	12025	1.81
Q1 25	12050	12200	12125	-225	3650	1.30
Q2 25	13650	13800	13725	-25	6525	1.48
Q3. 25	13500	13700	13600	-25	11300	1.83
Q4. 25	13300	13500	13400	-25	11225	1.84
Q1. 26	12500	12750	12625	0	3375	1.27
Cal 25	13150	13200	13175	0	8400	1.64
Cal 26	12500	12550	12525	-25	8500	1.68
Cal 27	12300	12500	12400	0	7625	1.61
Cal 28	12000	12300	12150	0	7350	1.60



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## Capesize C3

Spot	25.41	Chg	0.19	
MTD	24.62			
YTD	25.82			
Per	Bid	Offer	Mid	Chg
Aug 24	24.75	25.25	25.00	0.00
Sep 24	25.25	26.25	25.75	0.00
Oct 24	25.50	26.50	26.00	0.00
Q4 24	25.50	26.50	26.00	0.00
Q1 25	21.00	23.00	22.00	0.00
Cal 25	22.00	24.00	23.00	0.00
Cal 26	20.25	21.00	20.63	0.00

## Capesize C5

Spot	10.91	Chg	0.15		Spread	Ratio
MTD	10.16				14.50	2.33
YTD	10.33				14.45	2.42
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	10.20	10.40	10.30	0.30	15.50	2.50
Sep 24	10.40	10.60	10.50	0.35	14.70	2.43
Oct 24	10.55	10.75	10.65	0.08	15.25	2.45
Q4 24	10.55	10.75	10.65	0.08	15.35	2.44
Q1 25	8.25	8.75	8.50	0.00	13.50	2.59
Cal 25	9.00	9.50	9.25	0.00	13.75	2.49
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

## Capesize C7

Spot	10.77	Chg	0.17	
MTD	10.75			
YTD	13.01			
Per	Bid	Offer	Mid	Chg
Aug 24	11.75	13.25	12.50	0.00
Sep 24	12.50	14.50	13.50	0.00
Oct 24	13.50	14.00	13.75	0.00
Q4 24	13.65	14.65	14.15	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	14544	Chg	-173	
MTD	15313			
YTD	17328			
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	11695	Chg	-420	
MTD	13394			
YTD	14268			

## Panamax 2A

Spot	25758	Chg	-437	
MTD	27406			
YTD	25958			

## Panamax 3A

Spot	12950	Chg	-45	
MTD	12867			
YTD	14614			

Spot Price Source: Baltic

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