



Capesize & Panamax FFA Daily Report

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21 August 2024

Capesize Commentary	Panamax Commentary
<p>Back-to-back busy days in the Cape market after a big rally on the prompts yesterday. The market opened cautiously with bids creeping in. The first trade of the day was actually lower with \$25500 trading in Sept but \$25750 quickly followed before \$26000 traded on Sept in big size. Nov was paid \$27050, Q4 was paid \$27150 and \$27250. The Q4 months were whipping around but ultimately trended higher. The Sept got paid up to a high of \$26550 in the evening session. The majority of the volume was done at \$26500. Have a very good evening.</p>	<p>The dust seems to have settled. Rangebound trading throughout the day on the Panamax market as intraday trading ranges remained narrow. Rates rose in the morning with September pushing back to \$13500 while the Q4 traded up to \$15100 before post index (-306) trading saw rates slip in a narrow range with September and Q4 trading down \$350 each as the market settled below last nights close with the back end seeing minimal movement once more.</p>

Capesize 5 Time Charter Average

Spot	23122	Chg	803
MTD	20694		
YTD	23516		

Panamax 4 Time Charter Average

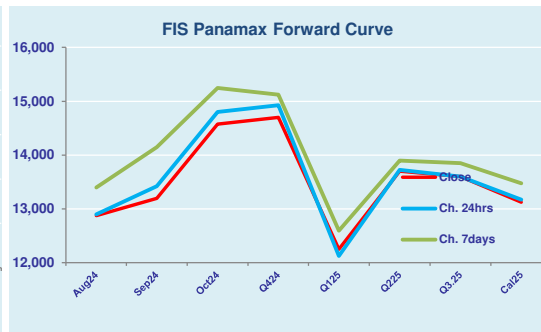
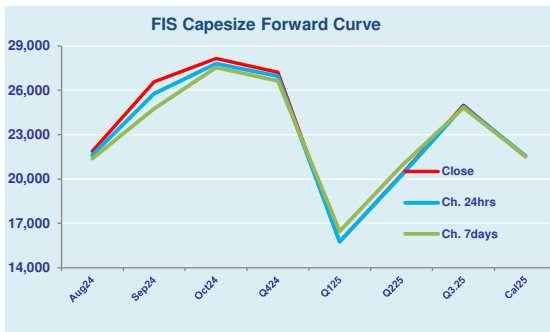
Spot	12046	Chg	-306
MTD	13081		
YTD	14324		

Spread Ratio

11076	1.92
7613	1.58
9192	1.64

Per	Bid	Offer	Mid	Chg
Aug 24	21750	22000	21875	250
Sep 24	26500	26650	26575	800
Oct 24	28000	28300	28150	350
Q4 24	27100	27350	27225	275
Q1 25	15650	15850	15750	-25
Q2 25	20250	20400	20325	75
Q3. 25	24750	25250	25000	100
Q4. 25	24500	25000	24750	125
Q1. 26	15750	16250	16000	0
Cal 25	21400	21625	21513	-63
Cal 26	20950	21100	21025	0
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	12800	12950	12875	-25	9000	1.70
Sep 24	13150	13250	13200	-225	13375	2.01
Oct 24	14500	14650	14575	-225	13575	1.93
Q4 24	14650	14750	14700	-225	12525	1.85
Q1 25	12150	12350	12250	125	3500	1.29
Q2 25	13600	13800	13700	-25	6625	1.48
Q3. 25	13500	13700	13600	0	11400	1.84
Q4. 25	13300	13500	13400	0	11350	1.85
Q1. 26	12500	12750	12625	0	3375	1.27
Cal 25	13050	13200	13125	-50	8388	1.64
Cal 26	12500	12550	12525	0	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	25.77	Chg	0.36	
MTD	24.69			
YTD	25.82			
Per	Bid	Offer	Mid	Chg
Aug 24	24.75	25.25	25.00	0.00
Sep 24	26.20	26.80	26.50	0.75
Oct 24	26.70	27.30	27.00	1.00
Q4 24	26.00	27.00	26.50	0.50
Q1 25	21.50	23.00	22.25	0.25
Cal 25	22.00	24.00	23.00	0.00
Cal 26	20.25	21.00	20.63	0.00

Capesize C5

Spot	11.19	Chg	0.28		Spread	Ratio
MTD	10.23		14.58	2.30		
YTD	10.33		14.46	2.41		
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	10.20	10.40	10.30	0.00	14.70	2.43
Sep 24	10.55	10.80	10.68	0.18	15.83	2.48
Oct 24	10.65	11.25	10.95	0.30	16.05	2.47
Q4 24	10.60	11.00	10.80	0.15	15.70	2.45
Q1 25	8.25	8.75	8.50	0.00	13.75	2.62
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	10.92	Chg	0.15	
MTD	10.76			
YTD	13.00			
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	14286	Chg	-258	
MTD	15245			
YTD	17309			
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	11155	Chg	-540	
MTD	13245			
YTD	14249			

Panamax 2A

Spot	25109	Chg	-649	
MTD	27253			
YTD	25953			

Panamax 3A

Spot	12849	Chg	-101	
MTD	12866			
YTD	14603			

Spot Price Source: Baltic

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