



Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

22 August 2024

Capesize Commentary	Panamax Commentary
<p>A slower day for the Cape market. Narrow intraday trading ranges throughout the day on the prompt with September trading in a \$500 range between \$26000 and \$26500 while the Q4 traded between \$27000 and \$27250. The same can be said for the deferred and Cal25 traded between \$21400 and \$21600. Close of play saw the market evenly weight just below last nights close.</p>	<p>It was another dreary days trading on Panamax paper as the underlying struggles to find a foothold in both basins amidst a mounting tonnage list. A steady to firmer Cape market initially saw sellers cautiously testing pockets of support in early trading however by mid morning rates were under pressure along the length of the curve. The index offered little respite and saw the rate of decline increase as sellers continued to chase rates lower. Sept slipped from \$13100 to \$12550 low, Oct broke \$14k support trading down to \$13850, dragging Q4 down to \$14000 support while further out Q1 saw volume trading from \$12000 down to \$11850 and Cal25 traded through \$13000 support printing several times at \$12850. Sellers continued to test the days lows into the close, albeit in less volume than applied earlier on but any closing support felt fragile at best.</p>

Capesize 5 Time Charter Average

Spot	23608	Chg	486
MTD	20877		
YTD	23517		

Per	Bid	Offer	Mid	Chg
Aug 24	21500	22000	21750	-125
Sep 24	26250	26500	26375	-200
Oct 24	27750	27900	27825	-325
Q4 24	26900	27150	27025	-200
Q1 25	15500	15850	15675	-75
Q2 25	20200	20400	20300	-25
Q3. 25	24750	25250	25000	0
Q4. 25	24500	25000	24750	0
Q1. 26	15750	16250	16000	0
Cal 25	21400	21625	21513	0
Cal 26	20950	21100	21025	0
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

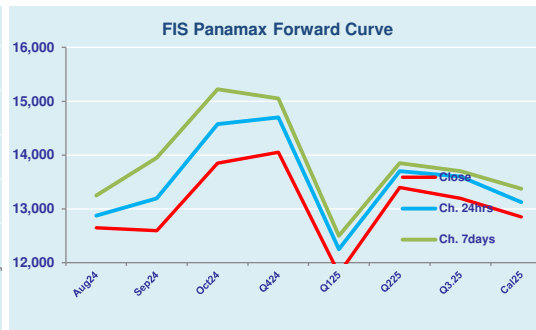
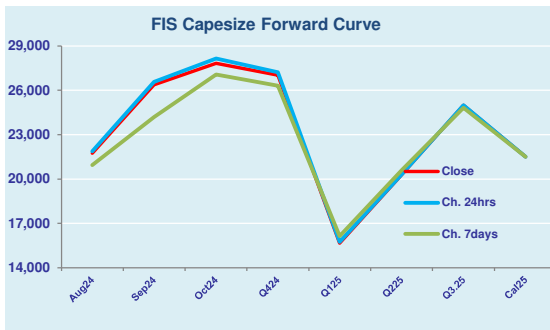
Spot	11660	Chg	-386
MTD	12992		
YTD	14308		

Per	Bid	Offer	Mid	Chg
Aug 24	12550	12750	12650	-225
Sep 24	12550	12650	12600	-600
Oct 24	13800	13900	13850	-725
Q4 24	14000	14100	14050	-650
Q1 25	11750	11850	11800	-450
Q2 25	13300	13500	13400	-300
Q3. 25	13100	13300	13200	-400
Q4. 25	12900	13100	13000	-400
Q1. 26	12500	12750	12625	0
Cal 25	12800	12900	12850	-275
Cal 26	12400	12500	12450	-75
Cal 27	12150	12300	12225	-175
Cal 28	11950	12200	12075	-75

Spread Ratio

Spread	Ratio
11948	2.02
7884	1.61
9209	1.64

Spread	Ratio
9100	1.72
13775	2.09
13975	2.01
12975	1.92
3875	1.33
6900	1.51
11800	1.89
11750	1.90
3375	1.27
8663	1.67
8575	1.69
7800	1.64
7425	1.61



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22 August 2024

Capesize C3

Spot	25.99	Chg	0.22
MTD	24.77		
YTD	25.83		

Per	Bid	Offer	Mid	Chg
Aug 24	24.75	25.25	25.00	0.00
Sep 24	26.20	26.80	26.50	0.00
Oct 24	26.70	27.30	27.00	0.00
Q4 24	26.00	27.00	26.50	0.00
Q1 25	21.50	23.00	22.25	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	11.01	Chg	-0.18
MTD	10.28		
YTD	10.34		

Per	Bid	Offer	Mid	Chg
Aug 24	10.20	10.40	10.30	0.00
Sep 24	10.55	10.80	10.68	0.00
Oct 24	10.65	11.25	10.95	0.00
Q4 24	10.60	11.00	10.80	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	Ratio
14.98	2.36
14.49	2.41
15.49	2.50
14.70	2.43
15.83	2.48
16.05	2.47
15.70	2.45
13.75	2.62
13.75	2.49
11.38	2.23

Capesize C7

Spot	11.29	Chg	0.37
MTD	10.79		
YTD	12.99		

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	14008	Chg	-278
MTD	15167		
YTD	17289		

Per	Bid	Offer	Mid	Chg
Aug 24	17000	17500	17250	-250
Sep 24	17500	18000	17750	-250
Oct 24	17750	18250	18000	-175
Q4 24	17500	18000	17750	-250
Q1 25	14750	15250	15000	-300

Panamax P1A

Spot	10570	Chg	-585
MTD	13078		
YTD	14226		

Panamax 2A

Spot	24305	Chg	-804
MTD	27069		
YTD	25943		

Panamax 3A

Spot	12575	Chg	-274
MTD	12848		
YTD	14591		

Spot Price Source: Baltic

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