



# Capesize & Panamax FFA Daily Report

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23 August 2024

Capesize Commentary	Panamax Commentary
A relatively subdued day today, perhaps to be expected on a Friday before a long weekend. Some early selling saw Cape Sept sold at \$26100 (-\$150) and Cape Q4 sold \$26750 (-\$250). Oct traded down to \$27750, Nov traded down to \$26850 and Dec down to \$26350. Voyage was active with C5 Sept trading between \$10.55-\$10.65. Cal25 ticket better bid with Cape vs Pmx spreads continuing to push out with immense Pmx weakness this week. Have a very good long weekend!	We close the week as we start. Rates slipped in the morning with no good physical news in sight. The Panamax prompt lost momentum once more with September and Q4 trading down to \$12250 and \$13600 respectively. Intraday trading rates narrowed as the day went on before post index (-272) trading saw the front dragged up by the Cape market on the back off an oil price spike. Close of play saw the market well supported at the lows of the day/week.

### Capesize 5 Time Charter Average

Spot	23645	Chg	37
MTD	21039		
YTD	23518		

Per	Bid	Offer	Mid	Chg
Aug 24	21500	21850	21675	-75
Sep 24	26100	26500	26300	-75
Oct 24	27800	28100	27950	125
Q4 24	27000	27200	27100	75
Q1 25	15500	15850	15675	0
Q2 25	20200	20600	20400	100
Q3. 25	24750	25350	25050	50
Q4. 25	24500	25150	24825	75
Q1. 26	15750	16250	16000	0
Cal 25	21550	21650	21600	88
Cal 26	20950	21100	21025	0
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

### Panamax 4 Time Charter Average

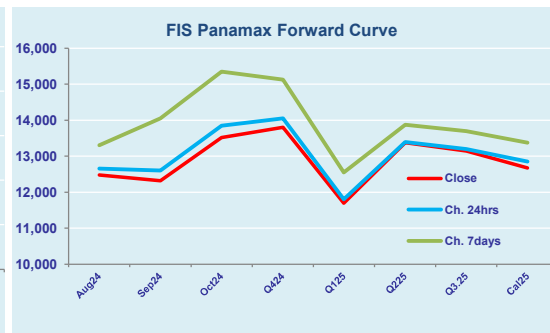
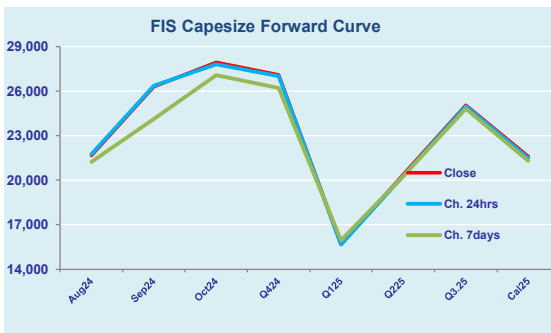
Spot	11388	Chg	-272
MTD	12898		
YTD	14290		

Per	Bid	Offer	Mid	Chg
Aug 24	12400	12550	12475	-175
Sep 24	12250	12400	12325	-275
Oct 24	13400	13650	13525	-325
Q4 24	13700	13900	13800	-250
Q1 25	11600	11800	11700	-100
Q2 25	13250	13500	13375	-25
Q3. 25	13000	13300	13150	-50
Q4. 25	12800	13000	12900	-100
Q1. 26	12500	12750	12625	0
Cal 25	12650	12700	12675	-175
Cal 26	12400	12500	12450	0
Cal 27	12150	12300	12225	0
Cal 28	11950	12200	12075	0

### Spread Ratio

Spot	12257	2.08
MTD	8141	1.63
YTD	9228	1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	12400	12550	12475	-175	9200	1.74
Sep 24	12250	12400	12325	-275	13975	2.13
Oct 24	13400	13650	13525	-325	14425	2.07
Q4 24	13700	13900	13800	-250	13300	1.96
Q1 25	11600	11800	11700	-100	3975	1.34
Q2 25	13250	13500	13375	-25	7025	1.53
Q3. 25	13000	13300	13150	-50	11900	1.90
Q4. 25	12800	13000	12900	-100	11925	1.92
Q1. 26	12500	12750	12625	0	3375	1.27
Cal 25	12650	12700	12675	-175	8925	1.70
Cal 26	12400	12500	12450	0	8575	1.69
Cal 27	12150	12300	12225	0	7800	1.64
Cal 28	11950	12200	12075	0	7425	1.61



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## Capesize C3

Spot	26.28	Chg	0.29	
MTD	24.86			
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	-0.00			
MTD	10.32					
YTD	10.34					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	10.20	10.40	10.30	0.00	14.70	2.43
Sep 24	10.65	10.75	10.70	0.02	15.80	2.48
Oct 24	10.65	11.25	10.95	0.00	16.05	2.47
Q4 24	10.60	11.00	10.80	0.00	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	11.24	Chg	-0.06	
MTD	10.82			
YTD	12.97			
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	13819	Chg	-189	
MTD	15088			
YTD	17268			
Per	Bid	Offer	Mid	Chg
Aug 24	17000	17500	17250	0
Sep 24	17500	18000	17750	0
Oct 24	17750	18250	18000	0
Q4 24	17500	18000	17750	0
Q1 25	14750	15250	15000	0

## Panamax P1A

Spot	10155	Chg	-415
MTD	12906		
YTD	14202		

## Panamax 2A

Spot	23840	Chg	-465
MTD	26879		
YTD	25930		

## Panamax 3A

Spot	12340	Chg	-235
MTD	12818		
YTD	14577		

Spot Price Source: Baltic

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