



Capesize & Panamax FFA Daily Report

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27 August 2024

Capesize Commentary	Panamax Commentary
A gradual climb for the Cape market today. Early morning trading saw the September and Q4 trades \$26250 and \$27000 respectively. A narrow intraday trading range in the morning broke free post index (-\$799) with September and Q4 trading up to \$26800 and \$27250 at the close. Close of play saw the market supported at the day's highs.	A more exciting day for the Panamax market as a glimmer of light was seen at the end of the tunnel. Early morning bids support continued into the afternoon with September and Q4 gaining ground. The days major size was seen trading on the Sept v Oct at -\$1250 while the Cal25 traded in 110dpm between \$12750 and \$13000 while the Cal26 traded in 80dpm between \$12500 and \$12600. Q4 saw bid support once more trading up to \$14300. Close of play saw the market supported at the days highs.

Capesize 5 Time Charter Average

Spot	22846	Chg	-799
MTD	21140		
YTD	23514		

Per	Bid	Offer	Mid	Chg
Aug 24	21500	22000	21750	75
Sep 24	26850	27250	27050	750
Oct 24	28000	28500	28250	300
Q4 24	27000	27500	27250	150
Q1 25	15700	16000	15850	175
Q2 25	20300	20550	20425	25
Q3 25	25250	25400	25325	275
Q4 25	25000	25350	25175	350
Q1 26	15750	16250	16000	0
Cal 25	21600	21750	21675	75
Cal 26	20950	21100	21025	0
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

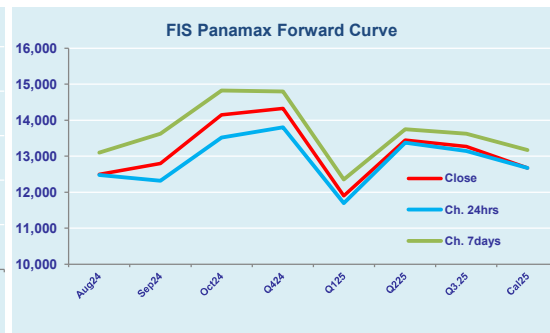
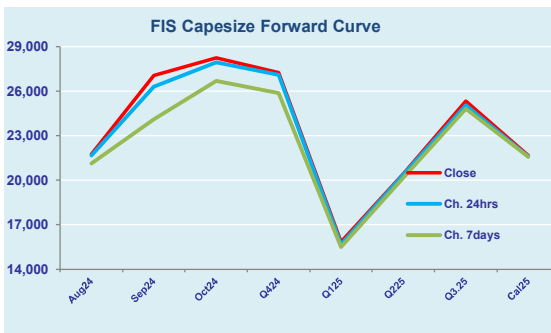
Spot	11096	Chg	-292
MTD	12798		
YTD	14271		

Per	Bid	Offer	Mid	Chg
Aug 24	12400	12600	12500	25
Sep 24	12700	12900	12800	475
Oct 24	14050	14250	14150	625
Q4 24	14250	14400	14325	525
Q1 25	11800	12000	11900	200
Q2 25	13400	13500	13450	75
Q3 25	13250	13300	13275	125
Q4 25	13150	13200	13175	275
Q1 26	12900	13000	12950	325
Cal 25	12650	12700	12675	0
Cal 26	12450	12650	12550	100
Cal 27	12150	12300	12225	0
Cal 28	11950	12200	12075	0

Spread Ratio

11750	2.06
8342	1.65
9243	1.65

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	12400	12600	12500	25	9250	1.74
Sep 24	12700	12900	12800	475	14250	2.11
Oct 24	14050	14250	14150	625	14100	2.00
Q4 24	14250	14400	14325	525	12925	1.90
Q1 25	11800	12000	11900	200	3950	1.33
Q2 25	13400	13500	13450	75	6975	1.52
Q3 25	13250	13300	13275	125	12050	1.91
Q4 25	13150	13200	13175	275	12000	1.91
Q1 26	12900	13000	12950	325	3050	1.24
Cal 25	12650	12700	12675	0	9000	1.71
Cal 26	12450	12650	12550	100	8475	1.68
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	26.46	Chg	0.18	
MTD	24.95			
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	10.99	Chg	-0.02			
MTD	10.36					
YTD	10.35					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	10.20	10.40	10.30	0.00	14.70	2.43
Sep 24	10.60	10.70	10.65	-0.05	15.85	2.49
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	10.85	Chg	-0.39	
MTD	10.82			
YTD	12.96			
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	13564	Chg	-255	
MTD	15003			
YTD	17246			
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	9795	Chg	-360
MTD	12733		
YTD	14175		

Panamax 2A

Spot	23417	Chg	-423
MTD	26686		
YTD	25915		

Panamax 3A

Spot	12055	Chg	-285
MTD	12776		
YTD	14562		

Spot Price Source: Baltic

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