



Capesize & Panamax FFA Daily Report

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28 August 2024

Capesize Commentary	Panamax Commentary
<p>The Cape paper market opened strongly with rumours of improving physical sentiment. Cape Sept paid at \$27250 as the first trade (+\$500). Q1 traded \$16000 in some good volume and Q2 at \$20500. Some size traded on Cape Sept at \$27500 before another rally saw Sept paid \$27750 and Q4 paid \$28000 and \$28100 (+\$650). The market sold off post index with Sept trading down to \$27250 and Q4 \$27800, Oct \$28500 and Nov \$27500. Have a very good evening.</p>	<p>Early bid support along the curve to start the day. September and October Panamax trading up to \$12950 and \$14500 respectively with the Q4 trading up to \$14500. Further out saw the Cal25 trade up to \$13000. Post index (-\$278) saw sellers take a foot hold with September and Q4 trading back down to \$12300 and \$14000 while the Cal25 traded down to \$12800 on the close. Close of play saw the market bid at the day's lows.</p>

Capesize 5 Time Charter Average

Spot	23908	Chg	1062
MTD	21285		
YTD	23516		

Per	Bid	Offer	Mid	Chg
Aug 24	21500	21750	21625	-125
Sep 24	27700	27850	27775	725
Oct 24	28650	28900	28775	525
Q4 24	27850	28150	28000	750
Q1 25	15850	16100	15975	125
Q2 25	20400	20600	20500	75
Q3 25	25250	25400	25325	0
Q4 25	25000	25350	25175	0
Q1 26	15750	16250	16000	0
Cal 25	21650	21800	21725	50
Cal 26	20950	21100	21025	0
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

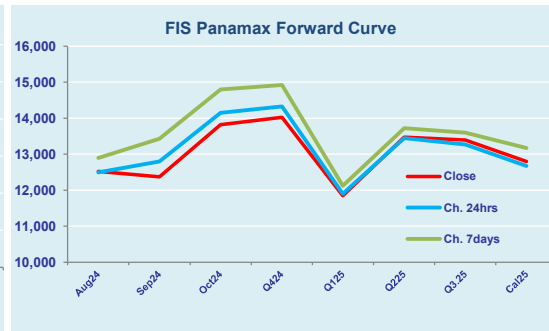
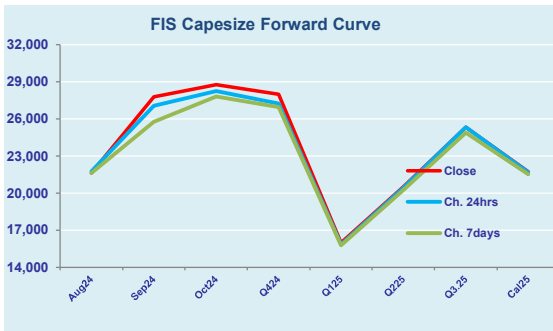
Spot	10818	Chg	-278
MTD	12694		
YTD	14250		

Per	Bid	Offer	Mid	Chg
Aug 24	12400	12650	12525	25
Sep 24	12300	12450	12375	-425
Oct 24	13800	13850	13825	-325
Q4 24	14000	14050	14025	-300
Q1 25	11700	12000	11850	-50
Q2 25	13350	13600	13475	25
Q3 25	13300	13500	13400	125
Q4 25	13100	13300	13200	25
Q1 26	12900	13000	12950	0
Cal 25	12750	12850	12800	125
Cal 26	12450	12650	12550	0
Cal 27	12150	12300	12225	0
Cal 28	11950	12200	12075	0

Spread Ratio

Spread	Ratio
13090	2.21
8592	1.68
9266	1.65

Spread	Ratio
9100	1.73
15400	2.24
14950	2.08
13975	2.00
4125	1.35
7025	1.52
11925	1.89
11975	1.91
3050	1.24
8925	1.70
8475	1.68
7800	1.64
7425	1.61



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Capesize C3

Spot	27.39	Chg	0.93	
MTD	25.08			
YTD	25.84			
Per	Bid	Offer	Mid	Chg
Aug 24	24.75	25.25	25.00	0.00
Sep 24	27.00	28.00	27.50	1.00
Oct 24	27.50	28.50	28.00	1.00
Q4 24	26.50	27.50	27.00	0.50
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	11.31	Chg	0.33		Spread	Ratio
MTD	10.41				16.08	2.42
YTD	10.35				14.67	2.41
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 24	10.40	10.50	10.45	0.15	15.49	2.50
Sep 24	10.85	10.95	10.90	0.25	14.55	2.39
Oct 24	10.95	11.10	11.03	0.07	16.60	2.52
Q4 24	10.75	11.25	11.00	0.20	16.98	2.54
Q1 25	8.25	8.75	8.50	0.00	16.00	2.45
Cal 25	9.10	9.60	9.35	0.10	13.75	2.62
Cal 26	8.75	9.75	9.25	0.00	13.65	2.46
					11.38	2.23

Capesize C7

Spot	11.04	Chg	0.19	
MTD	10.83			
YTD	12.95			
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	13266	Chg	-298	
MTD	14912			
YTD	17222			
Per	Bid	Offer	Mid	Chg
Aug 24	17000	17500	17250	0
Sep 24	17600	18000	17800	50
Oct 24	17850	18250	18050	50
Q4 24	17600	18000	17800	50
Q1 25	14800	15250	15025	25

Panamax P1A

Spot	9390	Chg	-405	
MTD	12557			
YTD	14146			

Panamax 2A

Spot	23027	Chg	-390	
MTD	26494			
YTD	25898			

Panamax 3A

Spot	11890	Chg	-165	
MTD	12729			
YTD	14546			

Spot Price Source: Baltic

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