



Capesize & Panamax FFA Daily Report

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02 September 2024

Capesize Commentary	Panamax Commentary
<p>After a lively Friday evening session with Sept and Q4 paid higher, this morning opened lower with the first trade on Sept at \$29000 (-\$850), Q4 was sold at \$28250 (-\$600) before a brief recovery saw \$29250 paid on Sept and \$28500 on Q4. Cal25 trading at \$21800. Post index saw Sept trading at \$29750, Oct at \$30750 and Q4 at \$28800 before the paper once again sold lower, Q4 sold down to \$28150 in good volume. Oct Cape trading at \$29900. Good intraday volatility in what was a US holiday. Have a very good evening.</p>	<p>A less than exciting start to the week for the Panamax market. Narrow intraday trading ranges remained a constant theme to the day with rates slipping in the afternoon as September and October traded down to \$11850 and \$13850 respectively while the Q4 traded down to \$13800. Further out saw the Cal25 slip down to \$12700 value as the day closed leaving us offered just above the lows.</p>

Capesize 5 Time Charter Average

Spot	26935	Chg	1235
MTD	26935		
YTD	23563		

Per	Bid	Offer	Mid	Chg
Sep 24	28850	29250	29050	-700
Oct 24	29850	30150	30000	-700
Nov 24	27500	27750	27625	-785
Q4 24	28100	28300	28200	-575
Q1 25	16100	16400	16250	-50
Q2 25	20500	20750	20625	0
Q3. 25	25250	25500	25375	-25
Q4. 25	25250	25500	25375	0
Q1. 26	15750	16250	16000	0
Cal 25	21750	21850	21800	-200
Cal 26	21150	21200	21175	50
Cal 27	19800	20250	20025	0
Cal 28	19250	19750	19500	0

Panamax 4 Time Charter Average

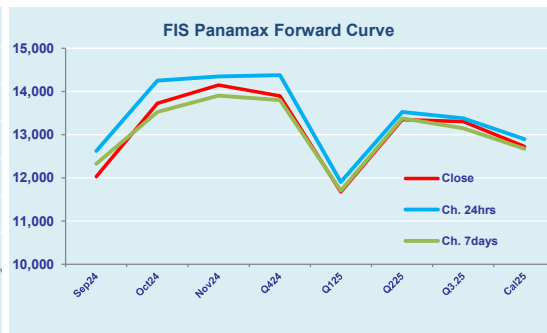
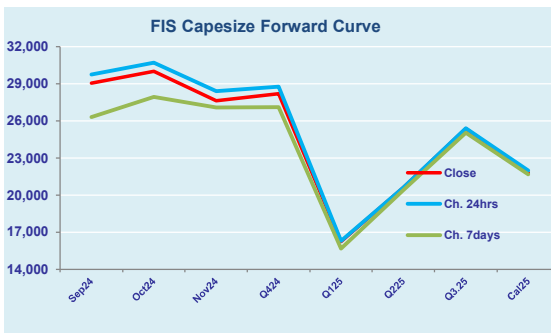
Spot	10412	Chg	-95
MTD	10412		
YTD	14184		

Per	Bid	Offer	Mid	Chg
Sep 24	11850	12200	12025	-600
Oct 24	13600	13850	13725	-525
Nov 24	14050	14250	14150	-200
Q4 24	13800	14000	13900	-475
Q1 25	11550	11800	11675	-225
Q2 25	13250	13450	13350	-175
Q3. 25	13200	13400	13300	-75
Q4. 25	13000	13200	13100	-100
Q1. 26	12900	13000	12950	0
Cal 25	12650	12800	12725	-175
Cal 26	12450	12650	12550	-75
Cal 27	12150	12300	12225	0
Cal 28	11950	12200	12075	0

Spread Ratio

Spread	Ratio
16523	2.59
16523	2.59
9378	1.66

Spread	Ratio
17025	2.42
16275	2.19
13475	1.95
14300	2.03
4575	1.39
7275	1.54
12075	1.91
12275	1.94
3050	1.24
9075	1.71
8625	1.69
7800	1.64
7425	1.61



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Capesize C3

Spot	28.10	Chg	0.09	
MTD	28.10			
YTD	25.88			
Per	Bid	Offer	Mid	Chg
Sep 24	27.00	28.75	27.88	-0.13
Oct 24	27.00	28.00	27.50	0.00
Nov 24	27.00	28.00	27.50	-0.28
Q4 24	27.00	28.00	27.50	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	11.79	Chg	0.48	
MTD	11.79			
YTD	10.37			
Per	Bid	Offer	Mid	Chg
Sep 24	11.15	11.35	11.25	-0.02
Oct 24	11.00	11.40	11.20	0.00
Nov 24	10.90	11.30	11.10	0.02
Q4 24	10.90	11.30	11.10	0.00
Q1 25	8.25	8.75	8.50	0.00
Cal 25	9.10	9.60	9.35	0.00
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	16.31	Ratio	2.38
MTD	16.31		2.38
YTD	15.51		2.49
Spread	Ratio		
Sep 24	16.63 2.48		
Oct 24	16.30 2.46		
Nov 24	16.40 2.48		
Q4 24	16.40 2.48		
Q1 25	13.75 2.62		
Cal 25	13.65 2.46		
Cal 26	11.38 2.23		

Capesize C7

Spot	12.21	Chg	0.29	
MTD	12.21			
YTD	12.93			
Per	Bid	Offer	Mid	Chg
Sep 24	14.20	15.20	14.70	0.10
Oct 24	14.15	15.15	14.65	0.05
Nov 24	13.90	14.90	14.40	0.00
Q4 24	13.90	14.00	13.95	-0.20
Q1 25	12.00	14.90	13.45	0.95
Cal 25	12.15	13.15	12.65	-0.35
Cal 26	10.70	11.70	11.20	-0.55
Cal 27	0.00	0.00	0.00	0.00

Panamax P6

Spot	13000	Chg	-32	
MTD	13000			
YTD	17148			
Per	Bid	Offer	Mid	Chg
Sep 24	17600	18000	17800	0
Oct 24	17850	18250	18050	0
Nov 24	17850	18250	18050	1475
Q4 24	17600	18000	17800	0
Q1 25	14800	15250	15025	0

Panamax P1A

Spot	8690	Chg	-190
MTD	8690		
YTD	14054		

Panamax 2A

Spot	22214	Chg	-284
MTD	22214		
YTD	25838		

Panamax 3A

Spot	11669	Chg	-24
MTD	11669		
YTD	14496		

Spot Price Source: Baltic

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