



# Capesize & Panamax FFA Daily Report

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13 September 2024

Capesize Commentary	Panamax Commentary
Market a little bit weaker today with Sept getting sold \$26750 (-\$250), Oct down to \$28400 (-\$200) and Q4 down to \$26900. Liquidity not great but general strength in Oct vs the rest of the curve, with spread buying evident. Have a very good weekend!	Pmx paper continued to come under pressure today with current premiums chipped away at throughout the day as sellers sought value on the back of further toppy talk and a weaker cape market. A slow down in positive momentum on the index saw the curve under pressure as sellers continued to test the days lows to the close. Good weekend to all.

### Capesize 5 Time Charter Average

Spot	25620	Chg	-1130
MTD	27283		
YTD	23752		

Per	Bid	Offer	Mid	Chg
Sep 24	26500	27000	26750	-375
Oct 24	28400	28500	28450	-200
Nov 24	26250	26500	26375	-175
Q4 24	26883	27083	26983	-242
Q1 25	15400	15800	15600	-50
Q2 25	19750	20150	19950	0
Q3 25	24750	25000	24875	0
Q4 25	24750	24900	24825	75
Q1 26	15500	16000	15750	0
Cal 25	21100	21250	21175	-75
Cal 26	20900	21100	21000	0
Cal 27	20000	20350	20175	-200
Cal 28	19250	19750	19500	-50

### Panamax 4 Time Charter Average

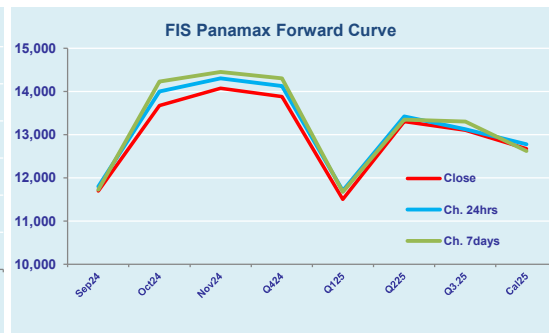
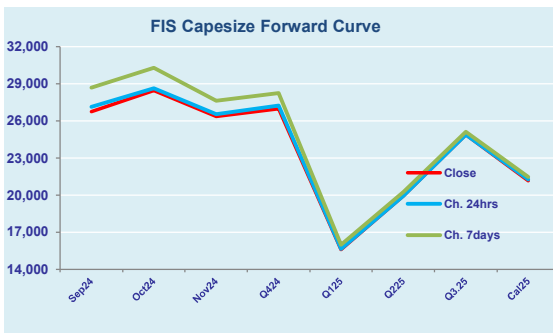
Spot	11513	Chg	229
MTD	10633		
YTD	14007		

Per	Bid	Offer	Mid	Chg
Sep 24	11600	11800	11700	-100
Oct 24	13600	13750	13675	-325
Nov 24	14000	14150	14075	-225
Q4 24	13800	13966	13883	-242
Q1 25	11400	11600	11500	-200
Q2 25	13200	13400	13300	-125
Q3 25	13000	13200	13100	-25
Q4 25	12700	12950	12825	-150
Q1 26	12800	13000	12900	0
Cal 25	12600	12750	12675	-100
Cal 26	12400	12600	12500	0
Cal 27	12150	12300	12225	-50
Cal 28	12000	12250	12125	25

### Spread Ratio

Spot	14107	Ratio	2.23
MTD	16650		2.57
YTD	9745		1.70

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	11600	11800	11700	-100	15050	2.29
Oct 24	13600	13750	13675	-325	14775	2.08
Nov 24	14000	14150	14075	-225	12300	1.87
Q4 24	13800	13966	13883	-242	13100	1.94
Q1 25	11400	11600	11500	-200	4100	1.36
Q2 25	13200	13400	13300	-125	6650	1.50
Q3 25	13000	13200	13100	-25	11775	1.90
Q4 25	12700	12950	12825	-150	12000	1.94
Q1 26	12800	13000	12900	0	2850	1.22
Cal 25	12600	12750	12675	-100	8500	1.67
Cal 26	12400	12600	12500	0	8500	1.68
Cal 27	12150	12300	12225	-50	7950	1.65
Cal 28	12000	12250	12125	25	7375	1.61



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## Capesize C3

Spot	27.00	Chg	-0.49	
MTD	27.70			
YTD	25.97			
Per	Bid	Offer	Mid	Chg
Sep 24	27.00	28.00	27.50	0.00
Oct 24	26.50	28.00	27.25	0.00
Nov 24	26.50	28.00	27.25	0.00
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	11.30	Chg	-0.18			
MTD	11.60					
YTD	10.43					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Sep 24	11.00	11.20	11.10	0.00	16.40	2.48
Oct 24	10.90	11.10	11.00	0.00	16.25	2.48
Nov 24	10.50	11.25	10.88	0.00	16.38	2.51
Q4 24	10.65	11.15	10.90	0.00	16.60	2.52
Q1 25	8.25	8.75	8.50	0.00	13.75	2.62
Cal 25	9.10	9.60	9.35	0.00	13.65	2.46
Cal 26	8.75	9.75	9.25	0.00	11.38	2.23

## Capesize C7

Spot	11.46	Chg	-0.49	
MTD	12.38			
YTD	12.91			
Per	Bid	Offer	Mid	Chg
Sep 24	14.20	15.20	14.70	0.00
Oct 24	14.15	15.15	14.65	0.00
Nov 24	13.90	14.90	14.40	0.00
Q4 24	13.90	14.00	13.95	0.00
Q1 25	12.00	14.90	13.45	0.00
Cal 25	12.15	13.15	12.65	0.00
Cal 26	10.70	11.70	11.20	0.00
Cal 27	0.00	0.00	0.00	0.00

## Panamax P6

Spot	13764	Chg	182	
MTD	12975			
YTD	16938			
Per	Bid	Offer	Mid	Chg
Sep 24	17750	18250	18000	0
Oct 24	18000	18500	18250	0
Nov 24	18000	18500	18250	0
Q4 24	17750	18250	18000	0
Q1 25	15000	15500	15250	0

## Panamax P1A

Spot	9665	Chg	505
MTD	8363		
YTD	13766		

## Panamax 2A

Spot	21809	Chg	318
MTD	21491		
YTD	25615		

## Panamax 3A

Spot	14168	Chg	62
MTD	13102		
YTD	14434		

Spot Price Source: Baltic

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