



Capesize & Panamax FFA Daily Report

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01 October 2024

Capesize Commentary	Panamax Commentary
<p>The start of golden week and lower fixtures on the C3 saw the Cape market come under pressure from the onset with October trading down \$2000 to \$29500 while the Nov traded down \$27500. The Afternoon session saw the oil market rise filtering into the Cape market once more as the October and November saw a \$500 gain. Further out saw the Cal25 trade down to \$22000 (-\$300 from last night). Close of play saw the market support above the day's lows.</p>	<p>A continued easier feel in both basins and a weaker cape market made for another softer days trading on Panamax paper with rates easing across the curve in early trading. The index did little to deter sellers and we continued to drift lower in the afternoon session albeit less aggressively than seen early on. Oct and Nov sold off to \$12350 and \$13400 lows respectively while Dec traded down to \$13300 brining Q4 within striking distance of testing \$13k support. Further out losses were less severe and Q1 slipped to \$11500 support while Cal25 traded \$12700 several times. Right at the close some renewed buying saw us bumped off the lows but was largely attributed to some profit taking.</p>

Capesize 5 Time Charter Average

Spot	29229	Chg	-1029
MTD	29229		
YTD	23998		

Per	Bid	Offer	Mid	Chg
Oct 24	30000	30500	30250	-1600
Nov 24	27500	28000	27750	-1100
Dec 24	26750	27250	27000	-805
Q4 24	28000	28400	28200	-1300
Q1 25	17300	17650	17475	-500
Q2 25	20700	21000	20850	-400
Q3. 25	24750	25250	25000	0
Q4. 25	25000	25250	25125	0
Q1. 26	15600	16000	15800	0
Cal 25	21925	22275	22100	-175
Cal 26	21000	21250	21125	0
Cal 27	20500	21000	20750	0
Cal 28	19750	20150	19950	0

Panamax 4 Time Charter Average

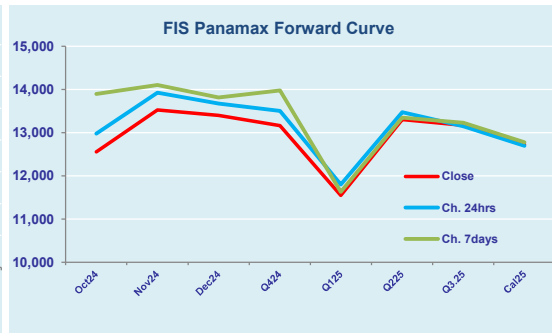
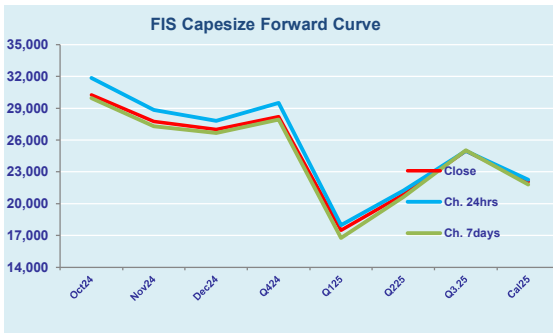
Spot	11142	Chg	-249
MTD	11142		
YTD	13885		

Per	Bid	Offer	Mid	Chg
Oct 24	12500	12600	12550	-425
Nov 24	13450	13600	13525	-400
Dec 24	13300	13500	13400	-270
Q4 24	13100	13225	13163	-338
Q1 25	11500	11600	11550	-250
Q2 25	13200	13400	13300	-175
Q3. 25	13100	13250	13175	25
Q4. 25	12800	13000	12900	25
Q1. 26	12800	12950	12875	0
Cal 25	12650	12800	12725	25
Cal 26	12450	12600	12525	-25
Cal 27	12350	12500	12425	0
Cal 28	12000	12250	12125	0

Spread Ratio

18087	2.62
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10112	1.73

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	12500	12600	12550	-425	17700	2.41
Nov 24	13450	13600	13525	-400	14225	2.05
Dec 24	13300	13500	13400	-270	13600	2.01
Q4 24	13100	13225	13163	-338	15038	2.14
Q1 25	11500	11600	11550	-250	5925	1.51
Q2 25	13200	13400	13300	-175	7550	1.57
Q3. 25	13100	13250	13175	25	11825	1.90
Q4. 25	12800	13000	12900	25	12225	1.95
Q1. 26	12800	12950	12875	0	2925	1.23
Cal 25	12650	12800	12725	25	9375	1.74
Cal 26	12450	12600	12525	-25	8600	1.69
Cal 27	12350	12500	12425	0	8325	1.67
Cal 28	12000	12250	12125	0	7825	1.65



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Capesize C3

Spot	27.75	Chg	-0.42	
MTD	27.75			
YTD	26.08			
Per	Bid	Offer	Mid	Chg
Oct 24	27.75	28.75	28.25	-0.63
Nov 24	27.00	28.00	27.50	-0.50
Dec 24	25.20	26.40	25.80	-0.30
Q4 24	26.65	27.75	27.20	-0.68
Q1 25	22.50	23.50	23.00	1.25
Cal 25	22.75	23.25	23.00	0.00
Cal 26	20.75	21.75	21.25	0.00

Capesize C5

Spot	11.39	Chg	-0.26			
MTD	11.39					
YTD	10.51					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	11.00	11.20	11.10	-0.40	17.15	2.55
Nov 24	10.70	10.80	10.75	-0.32	16.75	2.56
Dec 24	10.75	10.90	10.83	0.13	14.98	2.38
Q4 24	10.75	10.90	10.83	-0.30	16.38	2.51
Q1 25	8.25	8.60	8.43	0.00	14.58	2.73
Cal 25	9.10	9.60	9.35	0.00	13.65	2.46
Cal 26	8.75	9.75	9.25	0.00	12.00	2.30

Capesize C7

Spot	13.96	Chg	-0.27	
MTD	13.96			
YTD	12.89			
Per	Bid	Offer	Mid	Chg
Oct 24	14.00	15.00	14.50	-0.15
Nov 24	14.00	14.60	14.30	-0.10
Dec 24	13.50	14.50	14.00	0.03
Q4 24	13.75	14.50	14.13	0.18
Q1 25	11.50	13.50	12.50	-0.95
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	13386	Chg	-123	
MTD	13386			
YTD	16763			
Per	Bid	Offer	Mid	Chg
Oct 24	17750	18250	18250	-250
Nov 24	18000	18500	18250	0
Dec 24	18000	18500	18000	0
Q4 24	17750	18250	18000	0
Q1 25	15000	15500	15250	0

Panamax P1A

Spot	9840	Chg	-430
MTD	9840		
YTD	13607		

Panamax 2A

Spot	21509	Chg	-432
MTD	21509		
YTD	25436		

Panamax 3A

Spot	13068	Chg	-224
MTD	13068		
YTD	14402		

Spot Price Source: Baltic

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