



Capesize & Panamax FFA Daily Report

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02 October 2024

Capesize Commentary	Panamax Commentary
<p>The sell off continued in Capes today with early selling pressure seeing Oct sold \$29750 before \$29500, \$29350, \$29250 and then \$29000 in size all trading in quick succession. Nov was sold \$27500 down to \$26750 and Q4 sold \$27600, \$27500 and \$27250 all in quick succession as sellers overwhelmed buyers and were willing to chase the market lower. The support levels appeared to be around \$28750 on Oct, \$26750 on Nov and \$27250 on Q4, despite heavy selling at these levels there were many buyers willing to repeat. A dramatic day which faded into close. Have a great evening.</p>	<p>Early Morning trend remained a theme for the day. Early Cape pressure filtered into the Panamax market as October and November traded down to \$12300 and \$13300 while the Q4 traded down to \$13000. Another softer physical market and reduced index (-\$204) had little effect as the rangebound activity saw intraday trading ranges narrow into a stand-off in the Afternoon. Further out saw the Cal25 and Cal26 trade down to \$12650 and \$12400 respectively. Close of play left market bid towards the day's highs.</p>

Capesize 5 Time Charter Average

Spot	28187	Chg	-1042
MTD	28708		
YTD	24020		

Per	Bid	Offer	Mid	Chg
Oct 24	28800	29000	28900	-1350
Nov 24	26750	27000	26875	-875
Dec 24	26100	26350	26225	-775
Q4 24	27250	27450	27350	-850
Q1 25	17050	17200	17125	-350
Q2 25	20450	20700	20575	-275
Q3 25	24500	25000	24750	-250
Q4 25	24750	25250	25000	-125
Q1 26	15600	16000	15800	0
Cal 25	21700	21850	21775	-325
Cal 26	20900	21150	21025	-100
Cal 27	20500	20900	20700	-50
Cal 28	19750	20150	19950	0

Panamax 4 Time Charter Average

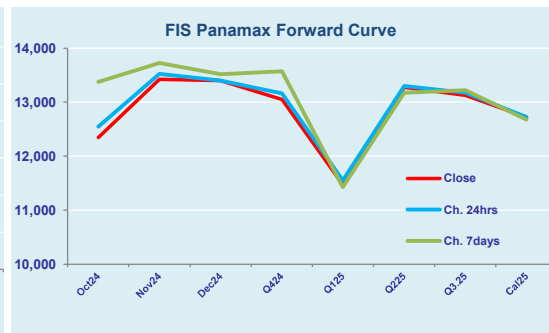
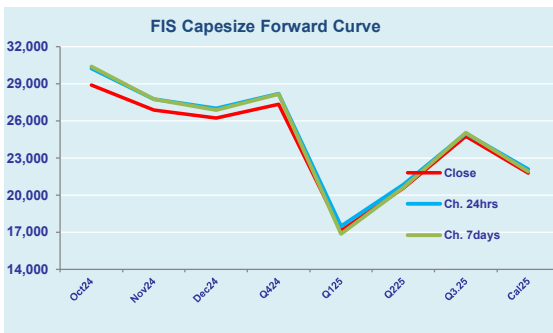
Spot	10938	Chg	-204
MTD	11040		
YTD	13870		

Per	Bid	Offer	Mid	Chg
Oct 24	12300	12400	12350	-200
Nov 24	13350	13500	13425	-100
Dec 24	13300	13500	13400	0
Q4 24	13000	13100	13050	-113
Q1 25	11450	11500	11475	-75
Q2 25	13200	13350	13275	-25
Q3 25	13000	13250	13125	-50
Q4 25	12500	12750	12625	-275
Q1 26	12800	12950	12875	0
Cal 25	12650	12800	12725	0
Cal 26	12300	12550	12425	-100
Cal 27	12350	12500	12425	0
Cal 28	12000	12250	12125	0

Spread Ratio

Spread	Ratio
17249	2.58
17668	2.60
10150	1.73

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	12300	12400	12350	-200	16550	2.34
Nov 24	13350	13500	13425	-100	13450	2.00
Dec 24	13300	13500	13400	0	12825	1.96
Q4 24	13000	13100	13050	-113	14300	2.10
Q1 25	11450	11500	11475	-75	5650	1.49
Q2 25	13200	13350	13275	-25	7300	1.55
Q3 25	13000	13250	13125	-50	11625	1.89
Q4 25	12500	12750	12625	-275	12375	1.98
Q1 26	12800	12950	12875	0	2925	1.23
Cal 25	12650	12800	12725	0	9050	1.71
Cal 26	12300	12550	12425	-100	8600	1.69
Cal 27	12350	12500	12425	0	8275	1.67
Cal 28	12000	12250	12125	0	7825	1.65



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Capesize C3

Spot	27.17	Chg	-0.58	
MTD	27.46			
YTD	26.09			
Per	Bid	Offer	Mid	Chg
Oct 24	27.75	28.75	28.25	0.00
Nov 24	27.00	28.00	27.50	0.00
Dec 24	25.20	26.40	25.80	0.00
Q4 24	26.65	27.75	27.20	0.00
Q1 25	22.50	23.50	23.00	0.00
Cal 25	22.75	23.25	23.00	0.00
Cal 26	20.75	21.75	21.25	0.00

Capesize C5

Spot	11.10	Chg	-0.30			
MTD	11.24					
YTD	10.51					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	10.90	11.00	10.95	-0.15	17.30	2.58
Nov 24	10.70	10.80	10.75	0.00	16.75	2.56
Dec 24	10.75	10.90	10.83	0.00	14.98	2.38
Q4 24	10.75	10.90	10.83	0.00	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	13.78	Chg	-0.19	
MTD	13.87			
YTD	12.89			
Per	Bid	Offer	Mid	Chg
Oct 24	14.00	15.00	14.50	0.00
Nov 24	14.00	14.60	14.30	0.00
Dec 24	13.50	14.50	14.00	0.00
Q4 24	13.75	14.50	14.13	0.00
Q1 25	11.50	13.50	12.50	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	13232	Chg	-154	
MTD	13309			
YTD	16745			
Per	Bid	Offer	Mid	Chg
Oct 24	15025	15225	15125	0
Nov 24	15650	15850	15750	0
Dec 24	15275	15475	15375	-3
Q4 24	15317	15517	15417	-3
Q1 25	14400	14600	14500	0

Panamax P1A

Spot	9520	Chg	-320
MTD	9680		
YTD	13585		

Panamax 2A

Spot	21118	Chg	-391
MTD	21314		
YTD	25413		

Panamax 3A

Spot	12935	Chg	-133
MTD	13002		
YTD	14394		

Spot Price Source: Baltic

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