



Capesize & Panamax FFA Daily Report

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08 October 2024

Capesize Commentary	Panamax Commentary
<p>Another brutal day on Capes particularly prompt months. Oct gapped down with the first trading saw oct sold at \$26600 (-\$1000) and then sold \$26500. Q4 was sold at \$25800 (-\$900) with Oct further selling off in morning trading with Oct sold \$26000 and Nov sold \$25000. Volumes were big and selling flows bigger still as Oct continued to sell off in heavy volume with Oct sold down to a low of \$24850. Cal25 was trading \$21750. We closed with slight bid support at the lows but absolutely no sign of a reversal just yet. Have a good evening.</p>	<p>Topy talk and further weakness on Capes prompted further anxiousness across the market today on Panamax paper and saw current premiums eaten into as the curve looked to correct. The index provided some support in the afternoon session as we settled into a range but continued to test the days lows. Oct and Nov slipped to \$12300 and \$12900 respectively while Dec tested \$13k support dragging Q4 down to \$12850. Further out Q1 slipped from \$11600 to \$11300 and Cal25 traded down from \$12850 to \$12650 to leave us well lower on the day.</p>

Capesize 5 Time Charter Average

Spot	24786	Chg	-1427
MTD	27113		
YTD	24066		

Per	Bid	Offer	Mid	Chg
Oct 24	25000	25100	25050	-2600
Nov 24	25500	25750	25625	-1075
Dec 24	25450	25600	25525	-475
Q4 24	25250	25350	25300	-1400
Q1 25	16900	17100	17000	-300
Q2 25	20250	20750	20500	-150
Q3. 25	24500	24750	24625	-50
Q4. 25	24500	25000	24750	-200
Q1. 26	15600	16000	15800	0
Cal 25	21750	21900	21825	-50
Cal 26	20800	21000	20900	-100
Cal 27	20500	20900	20700	0
Cal 28	19750	20150	19950	0

Panamax 4 Time Charter Average

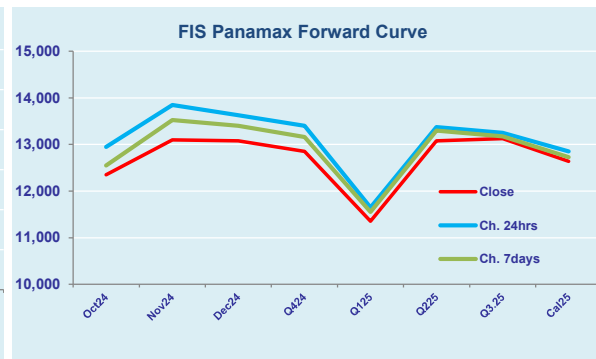
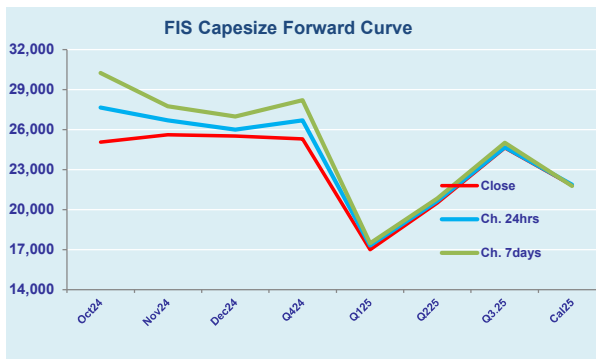
Spot	11633	Chg	236
MTD	11206		
YTD	13817		

Per	Bid	Offer	Mid	Chg
Oct 24	12300	12400	12350	-600
Nov 24	13000	13200	13100	-750
Dec 24	13000	13150	13075	-550
Q4 24	12800	12900	12850	-550
Q1 25	11300	11400	11350	-300
Q2 25	13050	13100	13075	-300
Q3. 25	13000	13250	13125	-125
Q4. 25	12850	13000	12925	0
Q1. 26	12800	12950	12875	0
Cal 25	12600	12675	12638	-213
Cal 26	12250	12350	12300	-50
Cal 27	12150	12350	12250	-150
Cal 28	12100	12300	12200	0

Spread Ratio

13153	2.13
15907	2.42
10249	1.74

Spread	Ratio
12700	2.03
12525	1.96
12450	1.95
12450	1.97
5650	1.50
7425	1.57
11500	1.88
11825	1.91
2925	1.23
9188	1.73
8600	1.70
8450	1.69
7750	1.64



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Capesize C3

Spot	26.37	Chg	-0.58	
MTD	27.07			
YTD	26.10			
Per	Bid	Offer	Mid	Chg
Oct 24	26.50	28.50	27.50	-0.75
Nov 24	25.00	27.00	26.00	-1.50
Dec 24	24.50	25.75	25.13	-0.67
Q4 24	25.50	26.50	26.00	-1.20
Q1 25	22.00	23.00	22.50	-0.50
Cal 25	22.50	23.50	23.00	0.00
Cal 26	20.75	21.75	21.25	0.00

Capesize C5

Spot	10.06	Chg	-0.60	
MTD	10.80			
YTD	10.51			
Per	Bid	Offer	Mid	Chg
Oct 24	10.20	10.30	10.25	-0.48
Nov 24	10.40	10.60	10.50	-0.15
Dec 24	10.00	10.50	10.25	-0.57
Q4 24	10.20	10.45	10.33	-0.50
Q1 25	8.20	8.30	8.25	-0.18
Cal 25	9.00	9.60	9.30	-0.05
Cal 26	8.75	9.75	9.25	0.00

Spread Ratio

Spread	Ratio
16.31	2.62
16.27	2.51
15.59	2.48
Spread	Ratio
17.25	2.68
15.50	2.48
14.88	2.45
15.68	2.52
14.25	2.73
13.70	2.47
12.00	2.30

Capesize C7

Spot	12.95	Chg	-0.19	
MTD	13.44			
YTD	12.90			
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	13740	Chg	145	
MTD	13438			
YTD	16679			
Per	Bid	Offer	Mid	Chg
Oct 24	14250	15250	14750	-250
Nov 24	14750	15750	15250	-250
Dec 24	14500	15500	15000	-150
Q4 24	14500	15500	15000	-150
Q1 25	13750	14750	14250	-250

Panamax P1A

Spot	9995	Chg	240	
MTD	9678			
YTD	13506			

Panamax 2A

Spot	21991	Chg	189	
MTD	21522			
YTD	25336			

Panamax 3A

Spot	14177	Chg	411	
MTD	13406			
YTD	14378			

Spot Price Source: Baltic

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