



Capesize & Panamax FFA Daily Report

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10 October 2024

Capesize Commentary	Panamax Commentary
<p>A cautious open to the Cape paper market after a dramatic late sell off on close last night with Oct sold down to \$23500 in late trading. The first trade saw Oct Cape paid at \$24000 where a considerable amount of the morning volume traded. Nov traded \$25500 and \$25400 early on before drifting to \$25200 in the lead up to index. The index came in a slightly better than expected - \$262 which saw a few bids paid. Oct paid from \$23600 up to a high of \$24400 in the evening session. Nov paid from \$25400-\$25750 and Q4 paid at \$25250 where the market traded a few times. Cape Q1 was trading \$17350 and Cal25 at \$21900. Some underlying bid support evident at these depressed levels. Have a good evening.</p>	<p>Range bound days trading on Panamax paper today with good volume changing hands as we continued to test the lower end of the weeks range. Oct and Nov sold off to \$11800 and \$12500 respectively, Dec slipped to \$12600 and Q4 was nudged to \$12200 low as a result. We saw the longer dated contracts marginally lower with Cal25 printing \$12400 several times and Cal26 trading down to \$12200. We closed with sellers looking to repeat close to the day's lows at the close but seemingly unwilling to chase it lower on the back of a firming cape market which curtailed sellers enthusiasm.</p>

Capesize 5 Time Charter Average

Spot	22844	Chg	-262
MTD	26078		
YTD	24055		

Per	Bid	Offer	Mid	Chg
Oct 24	24250	24450	24350	350
Nov 24	25600	25750	25675	325
Dec 24	25500	25850	25675	475
Q4 24	25200	25300	25250	325
Q1 25	17250	17500	17375	350
Q2 25	20500	20850	20675	175
Q3. 25	24500	24750	24625	0
Q4. 25	24500	25000	24750	0
Q1. 26	15600	16000	15800	0
Cal 25	21800	21900	21850	150
Cal 26	20800	21000	20900	0
Cal 27	20500	20900	20700	0
Cal 28	19750	20150	19950	0

Panamax 4 Time Charter Average

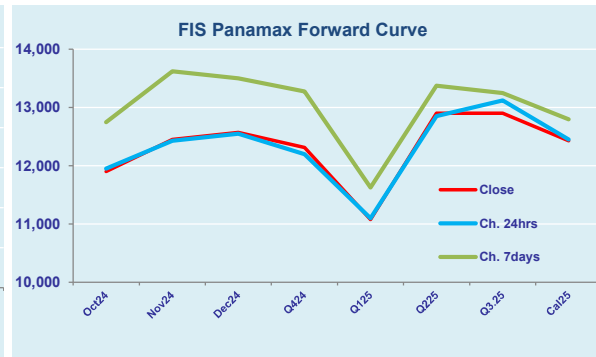
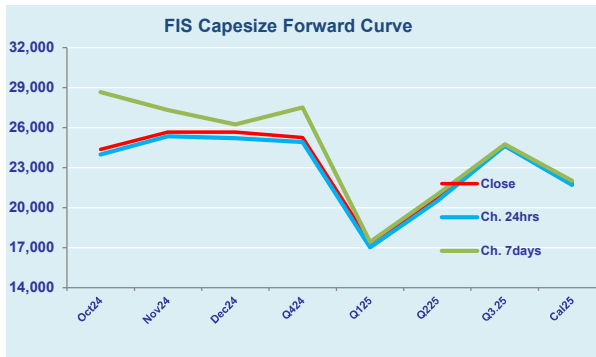
Spot	11761	Chg	-16
MTD	11347		
YTD	13797		

Per	Bid	Offer	Mid	Chg
Oct 24	11800	12000	11900	-50
Nov 24	12400	12500	12450	25
Dec 24	12500	12650	12575	25
Q4 24	12250	12375	12313	113
Q1 25	11000	11150	11075	-25
Q2 25	12850	12950	12900	50
Q3. 25	12800	13000	12900	-225
Q4. 25	12700	12900	12800	-50
Q1. 26	12600	12900	12750	-75
Cal 25	12350	12500	12425	-25
Cal 26	12100	12250	12175	-125
Cal 27	12050	12250	12150	-100
Cal 28	12000	12250	12125	-75

Spread Ratio

Spread	Ratio
11083	1.94
14731	2.30
10259	1.74

Spread	Ratio
12450	2.05
13225	2.06
13100	2.04
12938	2.05
6300	1.57
7775	1.60
11725	1.91
11950	1.93
3050	1.24
9425	1.76
8725	1.72
8550	1.70
7825	1.65



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Capesize C3

Spot	25.73	Chg	-0.24	
MTD	26.77			
YTD	26.10			
Per	Bid	Offer	Mid	Chg
Oct 24	26.50	28.50	27.50	0.00
Nov 24	25.00	27.00	26.00	0.00
Dec 24	24.50	25.75	25.13	0.00
Q4 24	25.50	26.50	26.00	0.00
Q1 25	22.00	23.00	22.50	0.00
Cal 25	22.50	23.50	23.00	0.00
Cal 26	20.75	21.75	21.25	0.00

Capesize C5

Spot	9.68	Chg	0.01		Spread	Ratio
MTD	10.52				16.05	2.66
YTD	10.51				16.25	2.54
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	10.10	10.20	10.15	0.15	17.35	2.71
Nov 24	10.25	10.50	10.38	0.10	15.63	2.51
Dec 24	10.00	10.50	10.25	0.00	14.88	2.45
Q4 24	10.25	10.45	10.35	0.03	15.65	2.51
Q1 25	8.20	8.30	8.25	0.00	14.25	2.73
Cal 25	9.00	9.60	9.30	0.00	13.70	2.47
Cal 26	8.75	9.75	9.25	0.00	12.00	2.30

Capesize C7

Spot	12.35	Chg	-0.10	
MTD	13.18			
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	14245	Chg	192	
MTD	13616			
YTD	16653			
Per	Bid	Offer	Mid	Chg
Oct 24	14250	15250	14750	0
Nov 24	14750	15750	15250	0
Dec 24	14500	15500	15000	0
Q4 24	14500	15500	15000	0
Q1 25	13750	14750	14250	0

Panamax P1A

Spot	9935	Chg	-65	
MTD	9751			
YTD	13470			

Panamax 2A

Spot	21718	Chg	-173	
MTD	21592			
YTD	25300			

Panamax 3A

Spot	14225	Chg	-157	
MTD	13630			
YTD	14377			

Spot Price Source: Baltic

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