



Capesize & Panamax FFA Daily Report

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11 October 2024

Capesize Commentary	Panamax Commentary
<p>Bid support evident from the open with the first trade on Cape Oct at \$24175, Nov trading \$25500 and Q4 trading \$25100. There was good volume, particularly on Q4 with the majority of the morning volume changing hands at \$25250. A better than expected index of +\$665 saw Oct paid up to a high of \$25250, Nov paid up to \$26250 and Q4 paid up to \$25750 again in good volume. Prompt volumes have been big this week and is setting the stage for an interesting couple of weeks in the cape paper market. Have a good weekend!</p>	<p>Pmx dropped lower in late trading last night and that continued on open with Pmx Nov sold down \$12100 and \$12000 in good volume with Q4 sold at \$12000. Q1 sold down to \$10900 as Pmx paper continued to slide in the face of a once again weakening index (-\$179). Some bid support did creep in, in line with Capes as the initial sell flow dissipated quickly with Q4 paid back up to \$12200 and Nov Pmx \$12250 and Dec Pmx \$12450. The market found a level in the evening session with Q4 trading a few times \$12150.</p>

Capesize 5 Time Charter Average

Spot	23509	Chg	665
MTD	25793		
YTD	24053		

Per	Bid	Offer	Mid	Chg
Oct 24	24850	25000	24925	575
Nov 24	26000	26250	26125	450
Dec 24	26000	26500	26250	575
Q4 24	25750	25900	25825	575
Q1 25	17350	17450	17400	25
Q2 25	20750	21000	20875	200
Q3. 25	24750	25000	24875	250
Q4. 25	24750	25000	24875	125
Q1. 26	15600	16000	15800	0
Cal 25	21900	22150	22025	175
Cal 26	20800	21000	20900	0
Cal 27	20500	20900	20700	0
Cal 28	19750	20150	19950	0

Panamax 4 Time Charter Average

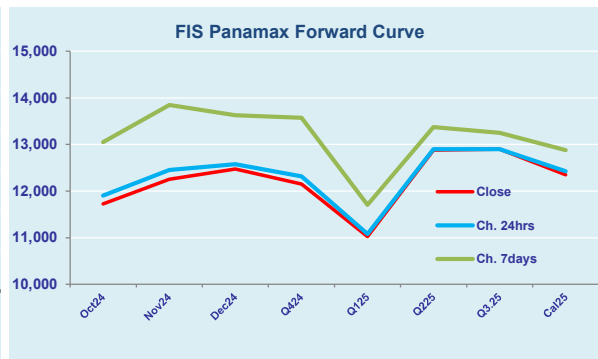
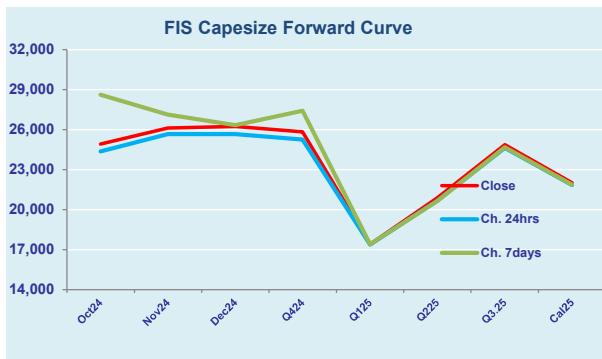
Spot	11582	Chg	-179
MTD	11373		
YTD	13785		

Per	Bid	Offer	Mid	Chg
Oct 24	11550	11900	11725	-175
Nov 24	12200	12300	12250	-200
Dec 24	12400	12550	12475	-100
Q4 24	12100	12200	12150	-163
Q1 25	10900	11150	11025	-50
Q2 25	12800	12950	12875	-25
Q3. 25	12800	13000	12900	0
Q4. 25	12700	12900	12800	0
Q1. 26	12600	12900	12750	0
Cal 25	12300	12400	12350	-75
Cal 26	11950	12150	12050	-125
Cal 27	11950	12200	12075	-75
Cal 28	11950	12250	12100	-25

Spread Ratio

Spread	Ratio
11927	2.03
14420	2.27
10267	1.74

Spread	Ratio
13200	2.13
13875	2.13
13775	2.10
13675	2.13
6375	1.58
8000	1.62
11975	1.93
12075	1.94
3050	1.24
9675	1.78
8850	1.73
8625	1.71
7850	1.65



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Capesize C3

Spot	25.66	Chg	-0.07
MTD	26.64		
YTD	26.10		
Per	Bid	Offer	Mid Chg
Oct 24	25.75	26.50	26.13 -1.38
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	10.03	Chg	0.35		
MTD	10.46				
YTD	10.50				
Per	Bid	Offer	Mid Chg	Spread	Ratio
Oct 24	10.20	10.40	10.30 0.15	15.63	2.56
Nov 24	10.50	10.60	10.55 0.18	16.18	2.55
Dec 24	10.25	10.75	10.50 0.25	15.60	2.48
Q4 24	10.35	10.60	10.48 0.13	15.83	2.54
Q1 25	8.40	8.70	8.55 0.30	15.45	2.46
Cal 25	9.00	9.60	9.30 0.00	14.63	2.39
Cal 26	8.75	9.75	9.25 0.00	15.53	2.48
				13.95	2.63
				13.70	2.47
				12.00	2.30

Capesize C7

Spot	12.79	Chg	0.44
MTD	13.14		
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	14227	Chg	-18
MTD	13684		
YTD	16641		
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	9706	Chg	-229
MTD	9746		
YTD	13451		

Panamax 2A

Spot	21473	Chg	-245
MTD	21579		
YTD	25281		

Panamax 3A

Spot	13884	Chg	-341
MTD	13658		
YTD	14375		

Spot Price Source: Baltic