



# Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

14 October 2024

Capesize Commentary	Panamax Commentary
<p>A very quiet start to the morning session with Oct getting sold \$25000 and then \$24750. The market sold lower quickly as Q4 got sold \$25250 and \$25150 , Q1 sold at \$17000. The market sold off quickly in the afternoon with \$24500, \$24250, \$24100 and \$24000 all sold in quick succession. The Q4 sold down to \$24250 in size. The Dec was sold down from \$25500 in the morning before offers were seen sub \$25000. Q1 was sold at \$16750. Nov sold down to a low of \$24000 before ticking back up. Have a very good evening.</p>	<p>A sluggish underlying and weaker Cape market made for a dreary start to the week on Panamax paper with rates offered lower throughout the day. We saw pockets of support tested throughout the morning session before sellers sharpened their ideas post index. Oct and Nov sold off to \$11200 and \$11750 respectively while Dec held up testing support just under \$12k. Further out Cal25 slipped to \$12000 support where it traded in some size. Sellers remained active to the close as we continued to see resistance building at current levels.</p>

### Capesize 5 Time Charter Average

Spot	23872	Chg	363
MTD	25601		
YTD	24052		

Per	Bid	Offer	Mid	Chg
Oct 24	23600	23900	23750	-1175
Nov 24	24250	24400	24325	-1800
Dec 24	24750	24950	24850	-1400
Q4 24	24200	24400	24300	-1525
Q1 25	16600	16900	16750	-650
Q2 25	20300	20500	20400	-475
Q3. 25	24500	24650	24575	-300
Q4. 25	24600	24750	24675	-200
Q1. 26	15500	16000	15750	-50
Cal 25	21500	21650	21575	-450
Cal 26	20750	21000	20875	-25
Cal 27	20500	20900	20700	0
Cal 28	19750	20150	19950	0

### Panamax 4 Time Charter Average

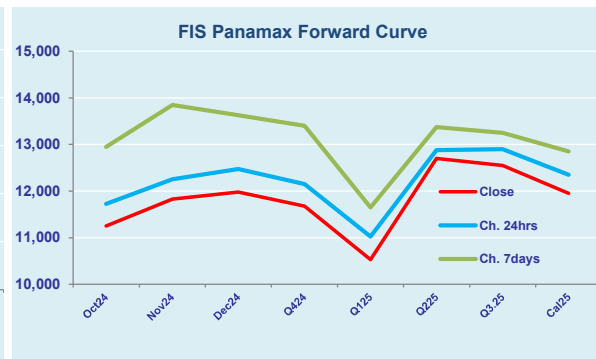
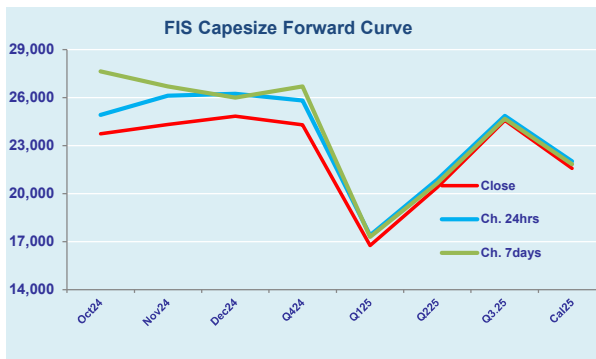
Spot	11347	Chg	-235
MTD	11370		
YTD	13773		

Per	Bid	Offer	Mid	Chg
Oct 24	11200	11300	11250	-475
Nov 24	11750	11900	11825	-425
Dec 24	11950	12000	11975	-500
Q4 24	11650	11700	11675	-475
Q1 25	10450	10600	10525	-500
Q2 25	12650	12750	12700	-175
Q3. 25	12450	12650	12550	-350
Q4. 25	12250	12500	12375	-425
Q1. 26	12250	12750	12500	-250
Cal 25	11900	12000	11950	-400
Cal 26	11850	12000	11925	-125
Cal 27	11800	12000	11900	-175
Cal 28	11750	12000	11875	-225

### Spread Ratio

Spread	Ratio
12525	2.10
14230	2.25
10278	1.75

Spread	Ratio
12500	2.11
12500	2.06
12875	2.08
12625	2.08
6225	1.59
7700	1.61
12025	1.96
12300	1.99
3250	1.26
9625	1.81
8950	1.75
8800	1.74
8075	1.68



**Disclaimer:** The information provided in this communication is not intended for retail clients. It is general in nature only and does not constitute advice or an offer to sell, or the solicitation of an offer to purchase any swap or other financial instruments, nor constitute any recommendation on our part. The information has been prepared without considering your investment objectives, financial situation, or knowledge and experience. This material is not a research report and is not intended as such. FIS is not responsible for any trading decisions taken based on this communication. Trading swaps and over-the-counter derivatives, exchange-traded derivatives, and options involve substantial risk and are not suitable for all investors. You are advised to perform an independent investigation to determine whether a transaction is suitable for you. No part of this material may be copied or duplicated in any form by any means or redistributed without our prior written consent. Freight Investor Services Ltd (FIS) is authorised and regulated by the Financial Conduct Authority (FRN: 211452) and is a member of the National Futures Association ("NFA"). Freight Investor Services PTE Ltd ('FIS PTE') is a private limited company, incorporated and registered in Singapore with company number 200603922G, and has subsidiary offices in India and Shanghai. Freight Investor Solutions DMCC ('FIS DMCC') is a private limited company, incorporated and registered in Dubai with company number DMCC1225. Further information about FIS including the location of its offices can be found on our website at [www.freightinvestorservices.com](http://www.freightinvestorservices.com)

# FIS Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

14 October 2024

## Capesize C3

Spot	25.35	Chg	-0.31	
MTD	26.51			
YTD	26.10			
Per	Bid	Offer	Mid	Chg
Oct 24	24.75	25.75	25.25	-0.88
Nov 24	24.75	25.75	25.25	-0.75
Dec 24	24.00	25.00	24.50	-0.63
Q4 24	24.50	25.50	25.00	-1.00
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	10.25	Chg	0.23		Spread	Ratio
MTD	10.44				15.10	2.47
YTD	10.50				16.07	2.54
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	10.00	10.20	10.10	-0.20	15.15	2.50
Nov 24	10.05	10.15	10.10	-0.45	15.15	2.50
Dec 24	10.15	10.50	10.33	-0.18	14.18	2.37
Q4 24	10.10	10.60	10.35	-0.13	14.65	2.42
Q1 25	8.40	8.70	8.55	0.00	13.95	2.63
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	13.06	Chg	0.28	
MTD	13.13			
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	14043	Chg	-184	
MTD	13720			
YTD	16628			
Per	Bid	Offer	Mid	Chg
Oct 24	14250	15000	14625	-125
Nov 24	14750	15500	15125	-125
Dec 24	14500	15250	14875	-125
Q4 24	14500	15250	14875	-125
Q1 25	13750	14500	14125	-125

## Panamax P1A

Spot	9500	Chg	-206	
MTD	9721			
YTD	13431			

## Panamax 2A

Spot	21191	Chg	-282	
MTD	21540			
YTD	25260			

## Panamax 3A

Spot	13525	Chg	-359	
MTD	13645			
YTD	14370			

Spot Price Source: Baltic

Page 2 of 2