



Capesize & Panamax FFA Daily Report

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16 October 2024

Capesize Commentary	Panamax Commentary
<p>Once again another brutal day for the Cape market with opening trades on Nov at \$22250 before getting sold \$22000 a number of times in early trading. Q4 was sold at \$22850, \$22750 and Dec sold \$23500. The sell off intensified with Nov then hit at \$21500, \$21250 and \$21000 and Dec sold at \$22750. Q1 was sold down to a low of \$15500 and Cal25 down to \$20850. Erratic trading as might be expected with a big move when big size has been trading in the build-up. Post index the market drifted lower with \$22000 sold on Oct, \$20500 on Nov and \$22500 on Dec. No evidence of bid support on close with the market thinning out at the lows. Have a good evening.</p>	<p>The market opened with Nov trading \$11000 in good volume before quickly getting sold \$10900 and then \$10750. Heavy sell flows ran into scale back buying with Nov sold down to \$10400 and Dec down to \$10650. Q1 Pmx sold down to a low of \$9800. Size was trading throughout the day with the lows seen post index. Towards the end of the day buyers stepped back into the market with Nov paid back up to \$10800, Dec paid up to \$11000, Q1 up to \$10200. A similar close to yesterday – will there be renewed selling in the morning?</p>

Capesize 5 Time Charter Average

Spot	21161	Chg	-1833
MTD	25013		
YTD	24032		

Panamax 4 Time Charter Average

Spot	10449	Chg	-492
MTD	11258		
YTD	13743		

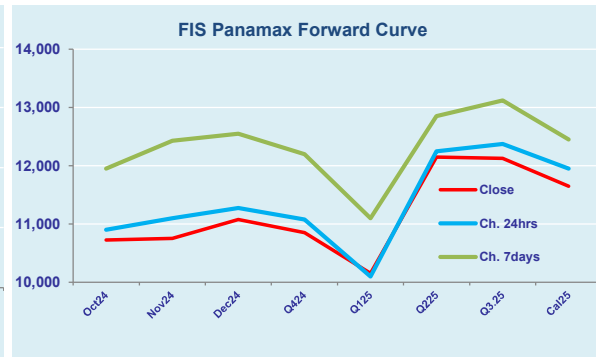
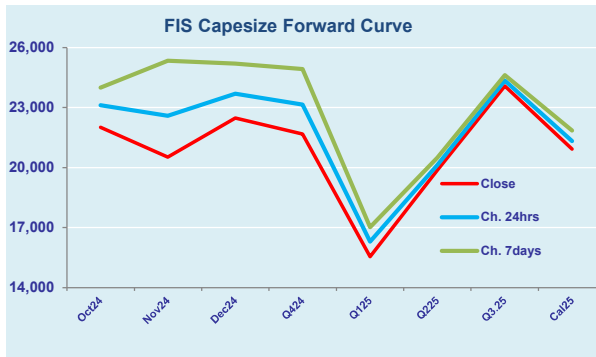
Spread Ratio

10712	2.03
13756	2.22
10289	1.75

Per	Bid	Offer	Mid	Chg
Oct 24	21950	22100	22025	-1100
Nov 24	20400	20650	20525	-2075
Dec 24	22350	22600	22475	-1225
Q4 24	21600	21750	21675	-1475
Q1 25	15400	15700	15550	-750
Q2 25	19750	20000	19875	-250
Q3. 25	23900	24250	24075	-275
Q4. 25	24300	24500	24400	-250
Q1. 26	15500	16000	15750	0
Cal 25	20850	21000	20925	-400
Cal 26	20200	20500	20350	-350
Cal 27	20000	20400	20200	-300
Cal 28	19500	20000	19750	0

Per	Bid	Offer	Mid	Chg
Oct 24	10600	10850	10725	-175
Nov 24	10650	10850	10750	-350
Dec 24	11000	11150	11075	-200
Q4 24	10750	10950	10850	-225
Q1 25	10100	10200	10150	50
Q2 25	12050	12250	12150	-100
Q3. 25	12000	12250	12125	-250
Q4. 25	12000	12400	12200	-50
Q1. 26	12000	12500	12250	0
Cal 25	11550	11750	11650	-300
Cal 26	11400	11600	11500	-225
Cal 27	11650	11800	11725	-125
Cal 28	11650	11800	11725	-125

Spread	Ratio
11300	2.05
9775	1.91
11400	2.03
10825	2.00
5400	1.53
7725	1.64
11950	1.99
12200	2.00
3500	1.29
9275	1.80
8850	1.77
8475	1.72
8025	1.68



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Capesize C3

Spot	23.96	Chg	-0.83
MTD	26.16		
YTD	26.08		
Per	Bid	Offer	Mid Chg
Oct 24	24.25	25.25	24.75 -0.50
Nov 24	24.00	24.75	24.38 -0.88
Dec 24	23.50	24.50	24.00 -0.50
Q4 24	24.00	24.75	24.38 -0.63
Q1 25	21.50	22.50	22.00 -0.50
Cal 25	22.00	23.00	22.50 -0.50
Cal 26	20.50	21.50	21.00 -0.25

Capesize C5

Spot	9.35	Chg	-0.48		
MTD	10.30				
YTD	10.49				
Per	Bid	Offer	Mid Chg	Spread	Ratio
Oct 24	9.50	9.85	9.68 -0.17	14.61	2.56
Nov 24	9.20	9.40	9.30 -0.38	15.86	2.54
Dec 24	9.40	9.70	9.55 -0.45	15.59	2.49
Q4 24	9.40	9.65	9.53 -0.35	15.08	2.56
Q1 25	8.00	8.20	8.10 -0.10	15.08	2.62
Cal 25	8.50	9.25	8.88 -0.25	14.45	2.51
Cal 26	8.50	9.50	9.00 -0.25	14.85	2.56
				13.90	2.72
				13.63	2.54
				12.00	2.33

Capesize C7

Spot	12.71	Chg	-0.43
MTD	13.09		
YTD	12.89		
Per	Bid	Offer	Mid Chg
Oct 24	13.25	14.50	13.88 -0.63
Nov 24	12.50	13.50	13.00 -1.30
Dec 24	14.00	15.00	14.50 0.50
Q4 24	13.25	14.25	13.75 -0.38
Q1 25	11.00	13.00	12.00 -0.50
Cal 25	12.00	13.00	12.50 -0.15
Cal 26	10.70	11.70	11.20 0.00
Cal 27	0.00	0.00	0.00 0.00

Panamax P6

Spot	13041	Chg	-559
MTD	13653		
YTD	16595		
Per	Bid	Offer	Mid Chg
Oct 24	14250	14750	14500 0
Nov 24	14750	15250	15000 0
Dec 24	14500	15000	14750 0
Q4 24	14500	15000	14750 0
Q1 25	13750	14250	14000 0

Panamax P1A

Spot	8765	Chg	-330
MTD	9589		
YTD	13387		

Panamax 2A

Spot	20027	Chg	-673
MTD	21344		
YTD	25212		

Panamax 3A

Spot	12446	Chg	-646
MTD	13499		
YTD	14355		

Spot Price Source: Baltic

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