



Capesize & Panamax FFA Daily Report

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17 October 2024

Capesize Commentary	Panamax Commentary
<p>A bit of yoyo day for the penultimate day of the week. The Cape market came under pressure Early with October trading \$21500 while the November traded \$21000 to start the day and eventually trading down to \$21300 and \$19500(-1500 on the day) respectively. Post index trading saw the market rebound despite lower rates fixing on the physical, with October and November trading back up to \$22000 and \$21000 while the Q1 traded up to \$15500 after dropping down to \$15000. C5 saw the bulk of the volume with 1.9mil Kt trading on the Nov between \$9.10 and \$9.20. Close of play left the market offered at the days highs.</p>	<p>Green shoots of recovery today with Nov and Dec Pmx getting paid early on at \$10750 and \$10800. Dec was paid \$11000. The bids kept coming in and before long we saw an 11 handle on Nov eventually getting paid up to a high of \$11600 and Dec up to a high of \$11750 where good volume changed hands. The Q1 as well also paid up to a high of \$10450 having traded at \$9800 earlier this week. Mkt closed support. Have a good evening.</p>

Capesize 5 Time Charter Average

Spot	19259	Chg	-1902
MTD	24571		
YTD	24009		

Per	Bid	Offer	Mid	Chg
Oct 24	21750	22000	21875	-150
Nov 24	20650	21000	20825	300
Dec 24	22750	23000	22875	400
Q4 24	21700	22000	21850	175
Q1 25	15600	15850	15725	175
Q2 25	19750	20200	19975	100
Q3. 25	23750	24000	23875	-200
Q4. 25	24150	24300	24225	-175
Q1. 26	15500	16000	15750	0
Cal 25	20700	21000	20850	-75
Cal 26	20000	20400	20200	-150
Cal 27	20000	20400	20200	0
Cal 28	19500	20000	19750	0

Panamax 4 Time Charter Average

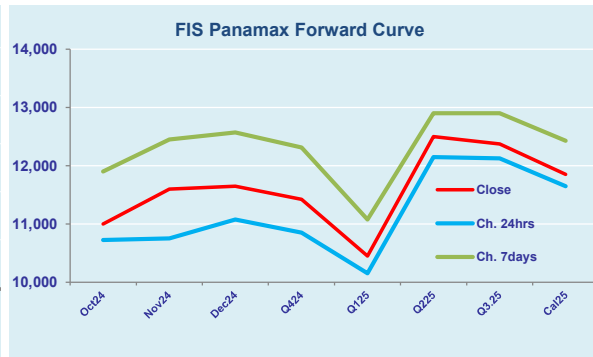
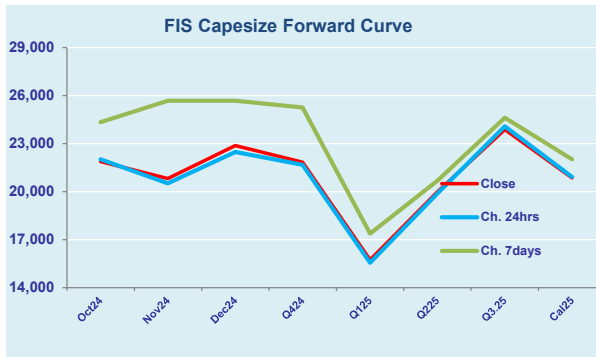
Spot	10255	Chg	-194
MTD	11181		
YTD	13726		

Per	Bid	Offer	Mid	Chg
Oct 24	10900	11100	11000	275
Nov 24	11500	11700	11600	850
Dec 24	11600	11700	11650	575
Q4 24	11350	11500	11425	575
Q1 25	10400	10500	10450	300
Q2 25	12400	12600	12500	350
Q3. 25	12250	12500	12375	250
Q4. 25	12250	12500	12375	175
Q1. 26	12000	12500	12250	0
Cal 25	11800	11900	11850	200
Cal 26	11450	11600	11525	25
Cal 27	11650	11800	11725	0
Cal 28	11650	11800	11725	0

Spread Ratio

Spread	Ratio
9004	1.88
13390	2.20
10283	1.75

Spread	Ratio
10875	1.99
9225	1.80
11225	1.96
10425	1.91
5275	1.50
7475	1.60
11500	1.93
11850	1.96
3500	1.29
9000	1.76
8675	1.75
8475	1.72
8025	1.68



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Capesize C3

Spot	22.24	Chg	-1.72	
MTD	25.86			
YTD	26.06			
Per	Bid	Offer	Mid	Chg
Oct 24	24.25	25.25	24.75	0.00
Nov 24	24.00	24.75	24.38	0.00
Dec 24	23.50	24.50	24.00	0.00
Q4 24	24.00	24.75	24.38	0.00
Q1 25	21.50	22.50	22.00	0.00
Cal 25	22.00	23.00	22.50	0.00
Cal 26	20.50	21.50	21.00	0.00

Capesize C5

Spot	8.75	Chg	-0.60		Spread	Ratio
MTD	10.18				13.49	2.54
YTD	10.48				15.58	2.49
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	9.50	9.85	9.68	0.00	15.08	2.56
Nov 24	9.20	9.40	9.30	0.00	15.08	2.62
Dec 24	9.50	9.70	9.60	0.05	14.40	2.50
Q4 24	9.40	9.65	9.53	0.00	14.85	2.56
Q1 25	8.00	8.20	8.10	0.00	13.90	2.72
Cal 25	8.50	9.25	8.88	0.00	13.63	2.54
Cal 26	8.50	9.50	9.00	0.00	12.00	2.33

Capesize C7

Spot	12.31	Chg	-0.40	
MTD	13.03			
YTD	12.89			
Per	Bid	Offer	Mid	Chg
Oct 24	13.25	14.50	13.88	0.00
Nov 24	12.50	13.50	13.00	0.00
Dec 24	14.00	15.00	14.50	0.00
Q4 24	13.25	14.25	13.75	0.00
Q1 25	11.00	13.00	12.00	0.00
Cal 25	12.00	13.00	12.50	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	12600	Chg	-441	
MTD	13572			
YTD	16576			
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	9063	Chg	298	
MTD	9549			
YTD	13365			

Panamax 2A

Spot	19641	Chg	-386	
MTD	21213			
YTD	25185			

Panamax 3A

Spot	12092	Chg	-354	
MTD	13391			
YTD	14343			

Spot Price Source: Baltic