



Capesize & Panamax FFA Daily Report

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24 October 2024

Capesize Commentary	Panamax Commentary
<p>The late rally last night did not continue this morning with Nov sold \$19350 early only and Nov+Dec sold at \$20000. The market continued sliding in frantic trading with \$18750 getting sold in size Cal25 getting sold \$20300 and \$20250. Similar to yesterday there was a revival in the evening session with Nov paid up to \$19250, Dec up to \$21500, Q1 up to \$14500. The rally could not be sustained and we drifted lower into close with sellers in control. Have a good evening!</p>	<p>In a similar vein to Capes, the late rally yesterday could not be sustained with Nov sold on open at \$10600 and \$10500 in quick succession with good volume going through at \$10500. Pmx Q1 was sold at \$9900 and Cal25 down to \$11650. Post index the market took another dip with Nov sold down to a low of \$10250 and Dec down to \$10990 but some bid support was found at these levels. The selling did not extend to the deferred contracts post index with the Q1 and Cal25 re bid consistently at last done levels. Bid support evident on close. Have a good evening.</p>

Capesize 5 Time Charter Average

Spot	15416	Chg	-516
MTD	22471		
YTD	23840		

Per	Bid	Offer	Mid	Chg
Oct 24	21000	21250	21125	75
Nov 24	18750	19100	18925	-750
Dec 24	21250	21550	21400	-475
Q4 24	20350	20600	20475	-375
Q1 25	14400	14600	14500	50
Q2 25	19150	19500	19325	100
Q3. 25	23600	23810	23705	80
Q4. 25	23850	24000	23925	125
Q1. 26	15500	16000	15750	0
Cal 25	20300	20450	20375	-75
Cal 26	20100	20400	20250	125
Cal 27	19900	20100	20000	0
Cal 28	19500	20000	19750	0

Panamax 4 Time Charter Average

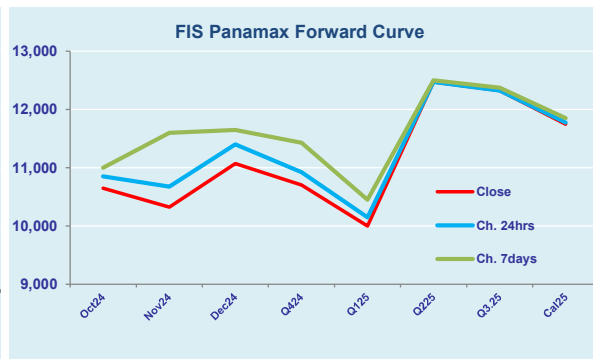
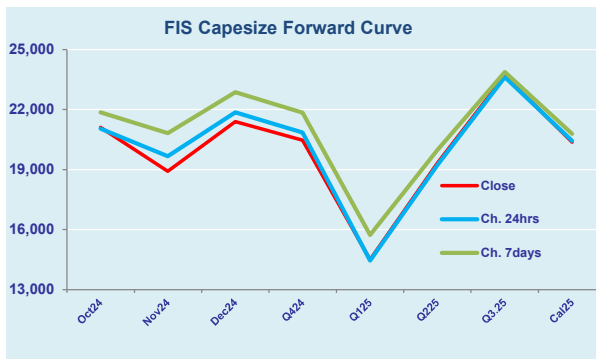
Spot	9609	Chg	-193
MTD	10842		
YTD	13635		

Per	Bid	Offer	Mid	Chg
Oct 24	10550	10750	10650	-200
Nov 24	10250	10400	10325	-350
Dec 24	11000	11150	11075	-325
Q4 24	10600	10800	10700	-225
Q1 25	9900	10100	10000	-150
Q2 25	12400	12550	12475	0
Q3. 25	12250	12400	12325	0
Q4. 25	12100	12250	12175	0
Q1. 26	12100	12500	12300	0
Cal 25	11700	11800	11750	-25
Cal 26	11500	11700	11600	0
Cal 27	11650	11800	11725	0
Cal 28	11650	11800	11725	0

Spread Ratio

5807	1.60
11629	2.07
10205	1.75

Spread	Ratio
10475	1.98
8600	1.83
10325	1.93
9775	1.91
4500	1.45
6850	1.55
11380	1.92
11750	1.97
3450	1.28
8625	1.73
8650	1.75
8275	1.71
8025	1.68



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Capesize C3

Spot	20.89	Chg	0.04	
MTD	24.61			
YTD	25.95			
Per	Bid	Offer	Mid	Chg
Oct 24	23.74	24.50	24.12	0.00
Nov 24	21.75	22.50	22.13	0.50
Dec 24	22.00	23.00	22.50	0.00
Q4 24	22.40	23.10	22.75	0.00
Q1 25	21.75	22.25	22.00	0.50
Cal 25	22.00	23.00	22.50	0.00
Cal 26	20.50	21.50	21.00	0.00

Capesize C5

Spot	8.78	Chg	0.06		Spread	Ratio
MTD	9.79				12.11	2.38
YTD	10.44				14.82	2.51
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 24	9.50	9.85	9.68	0.00	15.50	2.48
Nov 24	9.00	9.15	9.08	0.27	14.45	2.49
Dec 24	9.00	9.50	9.25	0.00	13.05	2.44
Q4 24	9.20	9.40	9.30	0.00	13.25	2.43
Q1 25	8.00	8.20	8.10	0.00	13.45	2.45
Cal 25	8.50	9.25	8.88	0.00	13.90	2.72
Cal 26	8.50	9.50	9.00	0.00	13.63	2.54
Cal 26	8.50	9.50	9.00	0.00	12.00	2.33

Capesize C7

Spot	10.54	Chg	-0.34	
MTD	12.55			
YTD	12.85			
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	11501	Chg	-315	
MTD	13139			
YTD	16466			
Per	Bid	Offer	Mid	Chg
Oct 24	14000	14500	14250	0
Nov 24	14500	15000	14750	0
Dec 24	14250	14750	14500	0
Q4 24	14250	14750	14500	0
Q1 25	13500	14000	13750	0

Panamax P1A

Spot	8755	Chg	-270	
MTD	9455			
YTD	13266			

Panamax 2A

Spot	18577	Chg	-314	
MTD	20629			
YTD	25039			

Panamax 3A

Spot	11595	Chg	-16	
MTD	12927			
YTD	14280			

Spot Price Source: Baltic