



Capesize & Panamax FFA Daily Report

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29 October 2024

Capesize Commentary	Panamax Commentary
<p>The late buying on close yesterday continued in the morning session with \$18000 paid on Nov a number of times. Q1 saw heavy buy side flows with Q1 paid from \$13500 in the morning up to a high of \$14100 in the evening. The Nov cape traded up to a high of \$18900 in the evening and Dec a high of \$21400 all trading in size, before the market drifted lower into close with some profit taking evident. Spreads active with Nov vs Dec trading -\$2600 to -\$2200 and Dec vs Jan trading at \$5000. Have a very good evening.</p>	<p>It was a more active day on Panamax paper as the early support spilled over into some firmer buying in the morning session. A much awaited positive index brought with it further gains in the afternoon session albeit with an air of caution. Nov and Dec traded up to \$10700 and \$11200 highs respectively while Q1 tested \$10k resistance throughout the day trading in some size at that level, further out Q2 traded up to \$12400 and Cal25 traded up marginally higher to \$11700. Despite a small wobble towards the close rates still finished up on the day.</p>

Capesize 5 Time Charter Average

Spot	15417	Chg	606
MTD	21433		
YTD	23718		

Per	Bid	Offer	Mid	Chg
Oct 24	20850	21250	21050	-25
Nov 24	18600	18800	18700	900
Dec 24	21100	21200	21150	1050
Q4 24	20200	20400	20300	650
Q1 25	14000	14150	14075	700
Q2 25	18900	19250	19075	50
Q3. 25	23500	23900	23700	325
Q4. 25	23750	24250	24000	425
Q1. 26	15500	16000	15750	0
Cal 25	20100	20350	20225	500
Cal 26	20000	20300	20150	50
Cal 27	19900	20100	20000	0
Cal 28	19500	20000	19750	0

Panamax 4 Time Charter Average

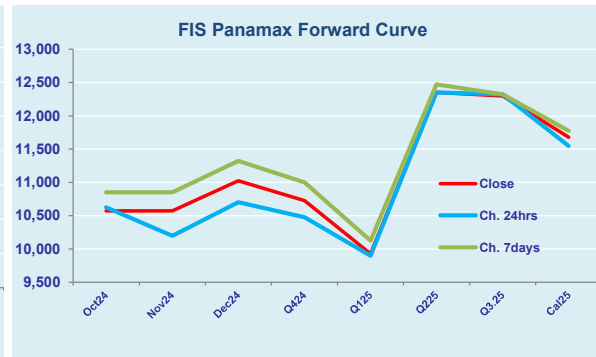
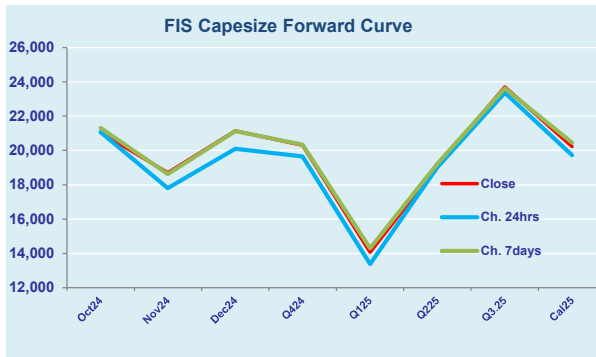
Spot	9416	Chg	41
MTD	10639		
YTD	13575		

Per	Bid	Offer	Mid	Chg
Oct 24	10500	10650	10575	-50
Nov 24	10500	10650	10575	375
Dec 24	10950	11100	11025	325
Q4 24	10650	10800	10725	250
Q1 25	9850	10000	9925	25
Q2 25	12300	12400	12350	0
Q3. 25	12200	12400	12300	-25
Q4. 25	12000	12250	12125	-50
Q1. 26	12100	12500	12300	0
Cal 25	11600	11750	11675	125
Cal 26	11400	11500	11450	50
Cal 27	11600	11750	11675	75
Cal 28	11650	11850	11750	25

Spread Ratio

Spread	Ratio
6001	1.64
10794	2.01
10142	1.75

Spread	Ratio
10475	1.99
8125	1.77
10125	1.92
9575	1.89
4150	1.42
6725	1.54
11400	1.93
11875	1.98
3450	1.28
8550	1.73
8700	1.76
8325	1.71
8000	1.68



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Capesize C3

Spot	20.81	Chg	-0.04	
MTD	24.07			
YTD	25.87			
Per	Bid	Offer	Mid	Chg
Oct 24	23.74	24.50	24.12	0.00
Nov 24	21.75	22.25	22.00	0.00
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	0.00
Cal 25	22.00	23.00	22.50	0.00
Cal 26	20.50	21.50	21.00	0.00

Capesize C5

Spot	8.74	Chg	0.19		Spread	12.07	Ratio	2.38
MTD	9.63				Spread	14.45	Ratio	2.50
YTD	10.42				Spread	15.46	Ratio	2.48
Per	Bid	Offer	Mid	Chg	Spread	Ratio		
Oct 24	9.50	9.85	9.68	0.00	14.45	2.49		
Nov 24	8.60	8.85	8.73	0.00	13.28	2.52		
Dec 24	9.00	9.50	9.25	0.00	13.25	2.43		
Q4 24	9.20	9.40	9.30	0.00	13.45	2.45		
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	10.09	Chg	0.15	
MTD	12.21			
YTD	12.81			
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	11027	Chg	-178	
MTD	12863			
YTD	16391			
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	8815	Chg	407	
MTD	9328			
YTD	13199			

Panamax 2A

Spot	18168	Chg	8	
MTD	20283			
YTD	24941			

Panamax 3A

Spot	11490	Chg	-36	
MTD	12728			
YTD	14241			

Spot Price Source: Baltic