



# Capesize & Panamax FFA Daily Report

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04 November 2024

Capesize Commentary	Panamax Commentary
Underlying bid support evident early on with prompt liquidity ample throughout the day. First Cape Nov trades saw \$17800 trading before ticking down with \$20250 sold on Dec. These proved to be the lows of the day with Nov trading to a high of \$18750 in the evening and Dec paid to a high of \$21500 in good volume. Jan was paid up to \$16350 and Q1 paid a few times up to \$13850 but thinned out in the evening. No fireworks today but consistent bid support evident. Have a good evening.	A quiet start to the week for the Panamax market. Earling morning saw the Nov and Dec trade down ever so slightly to \$10000 and \$10400 respectively while the Q1 traded down to \$9650. Rates on the larger sizes increased in the evening causing the Panamax market to find support as Nov and Dec traded up to \$10100 and \$10900, respectively. Close of play left the market offered at the day's highs.

### Capesize 5 Time Charter Average

Spot	15332	Chg	3
MTD	15331		
YTD	23562		

Per	Bid	Offer	Mid	Chg
Nov 24	18600	18750	18675	950
Dec 24	21350	21500	21425	1325
Jan 25	16150	16350	16250	1000
Q1 25	13900	14100	14000	650
Q2 25	19100	19300	19200	550
Q3 25	23500	23700	23600	125
Q4 25	23900	24100	24000	225
Q1 26	15500	16000	15750	0
Q2 26	17880	18380	18130	0
Cal 25	20100	20300	20200	425
Cal 26	20150	20350	20250	250
Cal 27	20100	20300	20200	325
Cal 28	19500	19900	19700	25

### Panamax 4 Time Charter Average

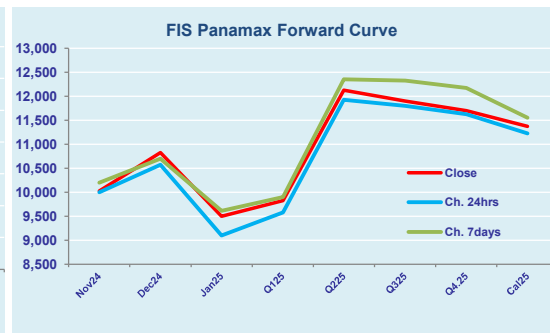
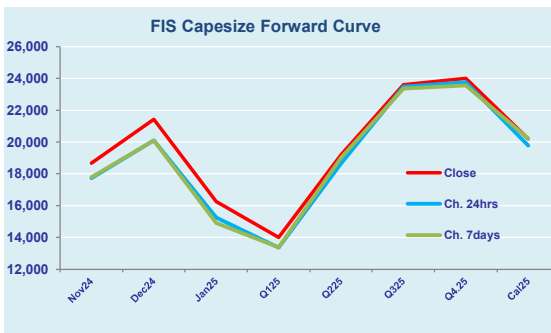
Spot	9422	Chg	-31
MTD	9438		
YTD	13499		

Per	Bid	Offer	Mid	Chg
Nov 24	9950	10100	10025	25
Dec 24	10750	10900	10825	250
Jan 25	9350	9650	9500	400
Q1 25	9750	9900	9825	250
Q2 25	12000	12250	12125	200
Q3 25	11800	12000	11900	100
Q4 25	11600	11800	11700	75
Q1 26	11500	12000	11750	0
Q2 26	11565	11765	11665	0
Cal 25	11300	11450	11375	150
Cal 26	11250	11350	11300	0
Cal 27	11400	11500	11450	0
Cal 28	11600	11900	11750	0

### Spread Ratio

5910	1.63
5893	1.62
10063	1.75

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	9950	10100	10025	25	8650	1.86
Dec 24	10750	10900	10825	250	10600	1.98
Jan 25	9350	9650	9500	400	6750	1.71
Q1 25	9750	9900	9825	250	4175	1.42
Q2 25	12000	12250	12125	200	7075	1.58
Q3 25	11800	12000	11900	100	11700	1.98
Q4 25	11600	11800	11700	75	12300	2.05
Q1 26	11500	12000	11750	0	4000	1.34
Q2 26	11565	11765	11665	0	6465	1.55
Cal 25	11300	11450	11375	150	8825	1.78
Cal 26	11250	11350	11300	0	8950	1.79
Cal 27	11400	11500	11450	0	8750	1.76
Cal 28	11600	11900	11750	0	7950	1.68



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## Capesize C3

Spot	20.38	Chg	-0.11
MTD	20.43		
YTD	25.77		

Per	Bid	Offer	Mid	Chg
Nov 24	21.75	22.25	22.00	0.00
Dec 24	22.00	23.00	22.50	0.00
Jan 25	19.50	20.50	20.00	0.00
Q1 25	21.75	22.25	22.00	0.00
Q2 25	21.15	22.15	21.65	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	8.82	Chg	0.22
MTD	8.71		
YTD	10.39		

Per	Bid	Offer	Mid	Chg
Nov 24	9.00	9.15	9.08	0.00
Dec 24	9.20	9.40	9.30	0.00
Jan 25	8.20	8.70	8.45	0.00
Q1 25	7.45	7.80	7.63	0.00
Q2 25	8.90	9.20	9.05	0.00
Cal 25	8.50	9.25	8.88	0.00
Cal 26	8.50	9.50	9.00	0.00

## Spread Ratio

Spread	11.56	Ratio	2.31
	11.72		2.35
	15.39		2.48

Spread	Ratio
12.93	2.42
13.20	2.42
11.55	2.37
14.38	2.89
12.60	2.39
13.63	2.54
12.00	2.33

## Capesize C7

Spot	10.24	Chg	0.03
MTD	10.23		
YTD	12.77		

Per	Bid	Offer	Mid	Chg
Nov 24	12.50	13.50	13.00	0.00
Dec 24	14.00	15.00	14.50	0.00
Jan 25	11.15	12.15	11.65	0.00
Q1 25	11.00	13.00	12.00	0.00
Q2 25	11.65	12.65	12.15	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	10241	Chg	-155
MTD	10319		
YTD	16282		

Per	Bid	Offer	Mid	Chg
Nov 24	14000	14500	14250	0
Dec 24	14000	14500	14250	0
Jan 25	12450	12950	12700	0
Q1 25	13000	13500	13250	0
Q2 25	14000	14500	14250	0

## Panamax P1A

Spot	9623	Chg	-8
MTD	9627		
YTD	13130		

## Panamax 2A

Spot	18175	Chg	-50
MTD	18200		
YTD	24816		

## Panamax 3A

Spot	11625	Chg	66
MTD	11592		
YTD	14191		

Spot Price Source: Baltic

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