



Capesize & Panamax FFA Daily Report

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14 November 2024

Capesize Commentary	Panamax Commentary
Early bid support met with sustained pressure saw the market find support in the morning and remain rangebound for the rest of the day. November and December traded up to \$23400 and \$27250 respectively while the Q1 traded up to \$16000. Further out saw size trade on the Cal25 at \$21250.	A Rangebound bay for the Panamax market once again as we see December and January trade in a \$200 range for most of the day before the front came under pressure seeing December trade down to \$11000. Further out saw the Cal25 and Cal26 trade down to \$11500 and \$11150 respectively.

Capesize 5 Time Charter Average

Spot	24347	Chg	1576
MTD	19202		
YTD	23440		

Per	Bid	Offer	Mid	Chg
Nov 24	23000	23500	23250	400
Dec 24	26800	26950	26875	500
Jan 25	18350	18500	18425	-75
Q1 25	15500	15700	15600	0
Q2 25	20000	20350	20175	-75
Q3 25	24150	24500	24325	0
Q4. 25	24500	25000	24750	0
Q1. 26	15500	16000	15750	0
Q2. 26	17880	18380	18130	0
Cal 25	21000	21250	21125	-50
Cal 26	20500	20700	20600	0
Cal 27	20250	20750	20500	0
Cal 28	20100	20400	20250	0

Panamax 4 Time Charter Average

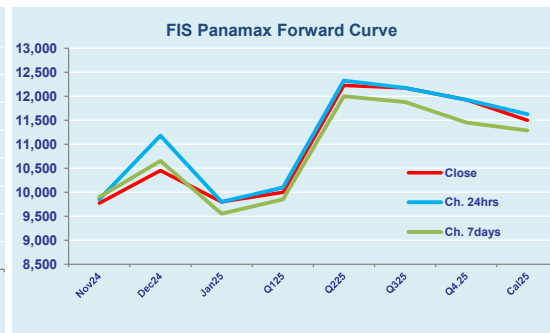
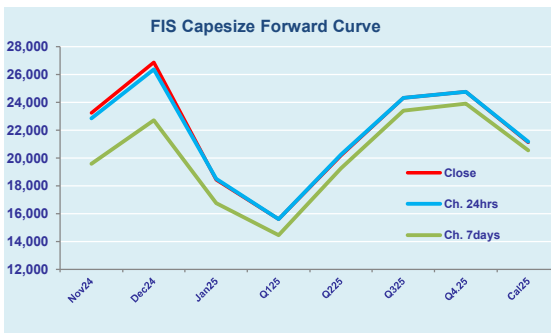
Spot	9585	Chg	50
MTD	9393		
YTD	13351		

Per	Bid	Offer	Mid	Chg
Nov 24	9700	9850	9775	-75
Dec 24	9850	11050	10450	-725
Jan 25	9750	9850	9800	0
Q1 25	9850	10150	10000	-100
Q2 25	12100	12350	12225	-100
Q3 25	12100	12250	12175	0
Q4. 25	11850	12000	11925	0
Q1. 26	11000	11350	11175	0
Q2. 26	11500	11850	11675	0
Cal 25	11400	11600	11500	-125
Cal 26	11150	11400	11275	-25
Cal 27	11300	11450	11375	0
Cal 28	11400	11700	11550	0

Spread Ratio

Spread	Ratio
14762	2.54
9809	2.04
10089	1.76

Spread	Ratio
13475	2.38
16425	2.57
8625	1.88
5600	1.56
7950	1.65
12150	2.00
12825	2.08
4575	1.41
6455	1.55
9625	1.84
9325	1.83
9125	1.80
8700	1.75



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Capesize C3

Spot	24.78	Chg	0.63	
MTD	22.32			
YTD	25.67			
Per	Bid	Offer	Mid	Chg
Nov 24	22.50	23.00	22.75	0.00
Dec 24	23.00	24.00	23.50	0.00
Jan 25	21.25	21.50	21.38	0.00
Q1 25	20.40	20.75	20.58	0.00
Q2 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	10.45	Chg	0.26		Spread	Ratio
MTD	9.61				14.33	2.37
YTD	10.37				12.71	2.32
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	9.80	10.05	9.93	0.00	15.30	2.48
Dec 24	10.20	10.30	10.25	0.00	12.83	2.29
Jan 25	8.40	8.50	8.45	0.00	13.25	2.29
Q1 25	7.90	8.05	7.98	0.00	12.93	2.53
Q2 25	9.00	9.50	9.25	0.00	12.60	2.58
Cal 25	8.50	9.25	8.88	0.00	12.75	2.38
Cal 26	8.50	9.50	9.00	0.00	13.63	2.54
					12.00	2.33

Capesize C7

Spot	13.29	Chg	0.76	
MTD	11.37			
YTD	12.73			
Per	Bid	Offer	Mid	Chg
Nov 24	11.50	12.30	11.90	0.00
Dec 24	12.75	13.25	13.00	0.00
Jan 25	11.50	12.50	12.00	0.00
Q1 25	11.50	12.25	11.88	0.00
Q2 25	12.00	12.70	12.35	0.00
Cal 25	12.20	13.00	12.60	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	10118	Chg	23	
MTD	10070			
YTD	16057			
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	9615	Chg	160	
MTD	9441			
YTD	12996			

Panamax 2A

Spot	17316	Chg	32	
MTD	17559			
YTD	24550			

Panamax 3A

Spot	12581	Chg	-7	
MTD	12063			
YTD	14119			

Spot Price Source: Baltic

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