

# FIS Capesize & Panamax FFA Daily Report

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18 November 2024

Capesize Commentary	Panamax Commentary
Weakness in the cape market from the start with the first print on Dec at \$26,850 (-\$550), with all sharp bids getting sold – \$26,750, \$26,500, and \$26,400 all sold a number of times. Jan traded \$18,400 down to \$17,500 in the evening. Q3 traded \$23,700 and Q4 \$24,200. Cal25 was sold down to \$20,450. There was little respite for bulls despite an expected index of -\$557; the paper continued to sell lower, with \$25,500 in size on close. Have a good evening.	Early pressure coming from the larger sizes was sustained throughout most of the day. The front end saw December and January trade down to \$10100 and \$9300 respectively while the Q1 slipped to \$9650. short covering saw support levels on the December rain over \$10000 holding up parts of the prompt while the Cal25 did not see the same. Cal25 traded down to \$11200 while the Cal26 traded down to \$10900. Close of play left the market bid at the day's lows.

### Capesize 5 Time Charter Average

Spot	26220	Chg	-557
MTD	20418		
YTD	23467		

Per	Bid	Offer	Mid	Chg
Nov 24	22850	23150	23000	-1125
Dec 24	25500	25750	25625	-1700
Jan 25	17400	17750	17575	-1175
Q1 25	14750	15250	15000	-750
Q2 25	19500	19800	19650	-675
Q3 25	23500	23700	23600	-725
Q4. 25	24000	24200	24100	-650
Q1. 26	15250	15750	15500	-250
Q2. 26	17750	18250	18000	-130
Cal 25	20400	20600	20500	-480
Cal 26	20000	20350	20175	-325
Cal 27	20000	20500	20250	-75
Cal 28	20000	20400	20200	0

### Panamax 4 Time Charter Average

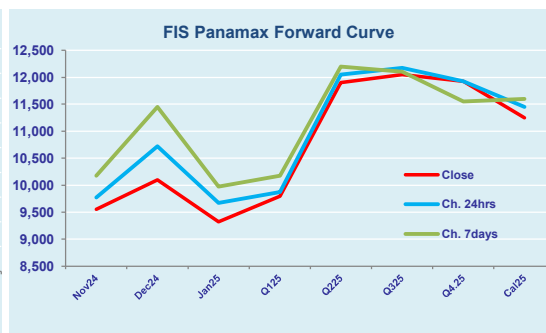
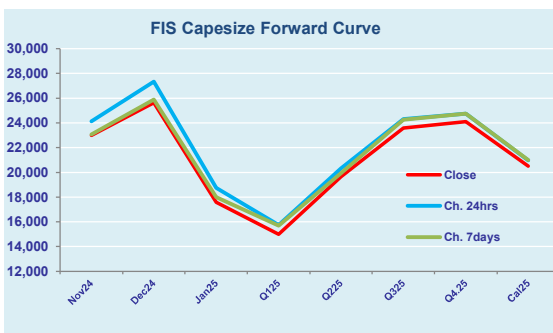
Spot	9485	Chg	-85
MTD	9416		
YTD	13317		

Per	Bid	Offer	Mid	Chg
Nov 24	9400	9700	9550	-225
Dec 24	10000	10200	10100	-625
Jan 25	9200	9450	9325	-350
Q1 25	9700	9900	9800	-75
Q2 25	11800	12000	11900	-150
Q3 25	11900	12200	12050	-125
Q4. 25	11850	12000	11925	0
Q1. 26	11000	11350	11175	0
Q2. 26	11500	11850	11675	0
Cal 25	11150	11350	11250	-200
Cal 26	10900	11150	11025	-175
Cal 27	11100	11300	11200	-100
Cal 28	11300	11500	11400	0

### Spread Ratio

Spread	Ratio
16735	2.76
11003	2.17
10150	1.76

Spread	Ratio
13450	2.41
15525	2.54
8250	1.88
5200	1.53
7750	1.65
11550	1.96
12175	2.02
4325	1.39
6325	1.54
9250	1.82
9150	1.83
9050	1.81
8800	1.77



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## Capesize C3

Spot	25.68	Chg	-0.10	
MTD	22.89			
YTD	25.67			
Per	Bid	Offer	Mid	Chg
Nov 24	22.50	23.00	22.75	0.00
Dec 24	22.50	23.50	23.00	-0.50
Jan 25	20.50	21.25	20.88	-0.50
Q1 25	20.00	20.75	20.38	-0.20
Q2 25	21.50	22.50	22.00	0.00
Cal 25	21.75	22.75	22.25	-0.25
Cal 26	20.50	21.50	21.00	0.00

## Capesize C5

Spot	11.23	Chg	-0.40			
MTD	9.92					
YTD	10.38					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Nov 24	9.80	10.05	9.93	0.00	12.83	2.29
Dec 24	10.25	10.35	10.30	0.05	12.70	2.23
Jan 25	8.25	8.50	8.38	-0.07	12.50	2.49
Q1 25	7.80	8.05	7.93	-0.05	12.45	2.57
Q2 25	9.00	9.50	9.25	0.00	12.75	2.38
Cal 25	8.50	9.25	8.88	0.00	13.38	2.51
Cal 26	8.50	9.50	9.00	0.00	12.00	2.33

## Capesize C7

Spot	13.45	Chg	-0.17	
MTD	11.73			
YTD	12.73			
Per	Bid	Offer	Mid	Chg
Nov 24	11.50	12.30	11.90	0.00
Dec 24	12.50	13.00	12.75	-0.25
Jan 25	11.25	12.25	11.75	-0.25
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	9950	Chg	-124	
MTD	10061			
YTD	16003			
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	9665	Chg	-25
MTD	9480		
YTD	12967		

## Panamax 2A

Spot	17327	Chg	-9
MTD	17521		
YTD	24486		

## Panamax 3A

Spot	12346	Chg	-150
MTD	12123		
YTD	14104		

Spot Price Source: Baltic

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