



# Capesize & Panamax FFA Daily Report

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09 December 2024

Capesize Commentary	Panamax Commentary
<p>Market opened a tick lower today on the prompts with \$13100 and \$13000 trading Dec (-\$300) and \$11500 on Jan (-\$150). Q1 was sold at \$11400 down to \$11200 in the evening. Voyage saw very large volumes with C5 Dec trades \$7.45 and \$7.40 both in size, C5 Jan at \$7.0. Q2 was sold at \$16800. Cal25 sold at \$17900 and \$17800. The prompts did continue to drift lower post index with Dec sold at \$12600, Jan sold at \$10900 and Feb at \$9300. Have a good evening.</p>	<p>A lack of volatility to start the week for the Panamax market as Dec, Jan and Q1 all trade in a \$200 range as we slightly tick up on the front. Majority of the volume for the days Panamax market came through parties rolling Jan into Feb while the Q1 against Q2 trading in size again at a -\$2000 differential. One again today trading ranges remained low as we close the day bid at the days highs.</p>

### Capesize 5 Time Charter Average

Spot	12702	Chg	-25
MTD	13782		
YTD	23153		

Per	Bid	Offer	Mid	Chg
Dec 24	12600	12850	12725	-650
Jan 25	11000	11100	11050	-600
Feb 25	9200	9400	9300	-575
Q1 25	11200	11300	11250	-375
Q2 25	16750	17000	16875	0
Q3 25	21200	21350	21275	0
Q4. 25	22000	22250	22125	-125
Q1. 26	14250	14750	14500	0
Q2. 26	17000	17500	17250	0
Cal 25	17750	17900	17825	-175
Cal 26	17900	18100	18000	-250
Cal 27	18250	18750	18500	0
Cal 28	18600	18800	18700	0

### Panamax 4 Time Charter Average

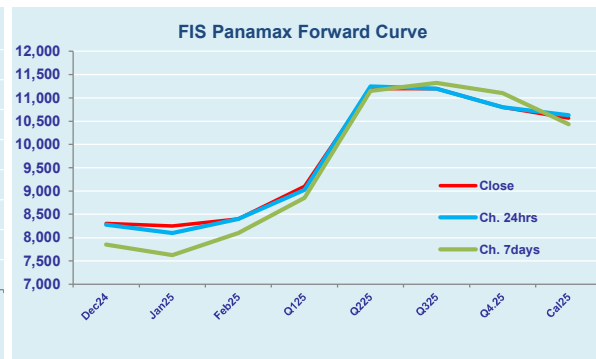
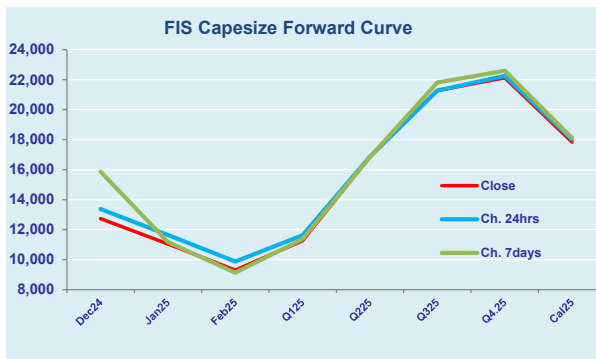
Spot	8377	Chg	107
MTD	7985		
YTD	12998		

Per	Bid	Offer	Mid	Chg
Dec 24	8200	8400	8300	25
Jan 25	8150	8350	8250	150
Feb 25	8300	8500	8400	0
Q1 25	9000	9200	9100	75
Q2 25	11100	11300	11200	-50
Q3 25	11100	11300	11200	0
Q4. 25	10700	10900	10800	0
Q1. 26	10800	11200	11000	0
Q2. 26	11300	11700	11500	0
Cal 25	10475	10650	10563	-63
Cal 26	10300	10500	10400	-125
Cal 27	10700	10950	10825	0
Cal 28	10900	11150	11025	0

### Spread Ratio

4325	1.52
5796	1.73
10154	1.78

Spread	Ratio
4425	1.53
2800	1.34
900	1.11
2150	1.24
5675	1.51
10075	1.90
11325	2.05
3500	1.32
5750	1.50
7263	1.69
7600	1.73
7675	1.71
7675	1.70



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## Capesize C3

Spot	17.56	Chg	0.08	
MTD	18.13			
YTD	25.37			
Per	Bid	Offer	Mid	Chg
Dec 24	19.50	20.50	20.00	0.00
Jan 25	18.50	19.50	19.00	0.00
Feb 25	17.00	17.75	17.38	0.00
Q1 25	17.50	18.50	18.00	-0.25
Q2 25	20.00	21.00	20.50	-0.25
Cal 25	20.50	21.50	21.00	-0.38
Cal 26	20.00	21.00	20.50	0.00

## Capesize C5

Spot	7.42	Chg	0.00		Spread	Ratio
MTD	7.81		10.14	2.37		
YTD	10.29		10.33	2.32		
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Dec 24	7.30	7.45	7.38	-0.32	12.63	2.71
Jan 25	6.75	7.25	7.00	0.03	12.00	2.71
Feb 25	6.25	6.75	6.50	0.00	10.88	2.67
Q1 25	7.00	7.50	7.25	0.00	10.75	2.48
Q2 25	8.60	9.10	8.85	0.00	11.65	2.32
Cal 25	8.60	8.90	8.75	0.00	12.25	2.40
Cal 26	8.50	9.50	9.00	0.00	11.50	2.28

## Capesize C7

Spot	10.47	Chg	-0.06	
MTD	10.69			
YTD	12.67			
Per	Bid	Offer	Mid	Chg
Dec 24	11.50	12.25	11.88	0.00
Jan 25	10.75	11.25	11.00	0.00
Feb 25	10.25	10.75	10.50	0.00
Q1 25	10.75	11.25	11.00	0.00
Q2 25	11.75	12.25	12.00	0.00
Cal 25	12.00	12.75	12.38	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	10486	Chg	109	
MTD	9702			
YTD	15581			
Per	Bid	Offer	Mid	Chg
Dec 24	9500	10000	9750	0
Jan 25	10000	10500	10250	0
Feb 25	10500	11000	10750	0
Q1 25	10750	11250	11000	0
Q2 25	13000	13500	13250	0

## Panamax P1A

Spot	9055	Chg	210	
MTD	8540			
YTD	12700			

## Panamax 2A

Spot	15368	Chg	173	
MTD	14869			
YTD	23918			

## Panamax 3A

Spot	8817	Chg	14	
MTD	8903			
YTD	13845			

Spot Price Source: Baltic

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