



# Capesize & Panamax FFA Daily Report

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23 December 2024

Capesize Commentary	Panamax Commentary
Have a good evening!	Have a good evening!

### Capesize 5 Time Charter Average

Spot	9388	Chg	144
MTD	11702		
YTD	22645		

Per	Bid	Offer	Mid	Chg
Dec 24	11400	11650	11525	-175
Jan 25	10100	10300	10200	150
Feb 25	10000	10200	10100	125
Q1 25	11200	11400	11300	-50
Q2 25	17150	17250	17200	25
Q3 25	21150	21500	21325	0
Q4. 25	21900	22250	22075	0
Q1. 26	14000	14500	14250	0
Q2. 26	16750	17250	17000	0
Cal 25	17838	18150	17994	-6
Cal 26	17900	18250	18075	50
Cal 27	18200	18400	18300	100
Cal 28	18400	18650	18525	-25

### Panamax 4 Time Charter Average

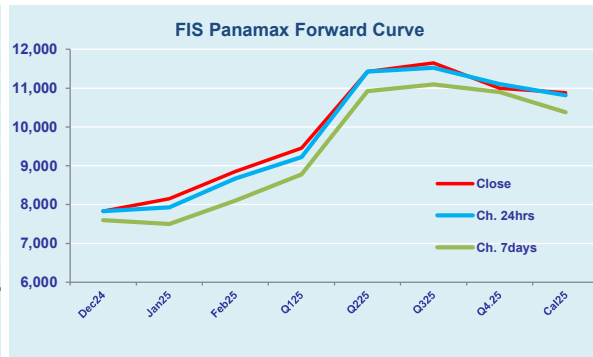
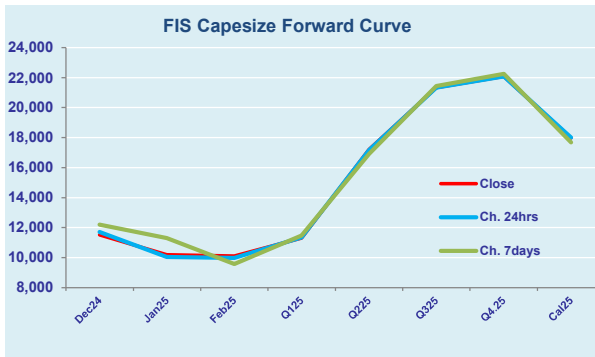
Spot	7484	Chg	38
MTD	7762		
YTD	12784		

Per	Bid	Offer	Mid	Chg
Dec 24	7700	7950	7825	0
Jan 25	8050	8250	8150	225
Feb 25	8750	8950	8850	175
Q1 25	9350	9550	9450	225
Q2 25	11350	11500	11425	0
Q3 25	11550	11750	11650	125
Q4. 25	10900	11100	11000	-100
Q1. 26	10150	10500	10325	0
Q2. 26	10650	11000	10825	0
Cal 25	10788	10975	10882	69
Cal 26	10350	10600	10475	50
Cal 27	10450	10600	10525	0
Cal 28	10500	10750	10625	-150

### Spread Ratio

1904	1.25
3941	1.51
9861	1.77

Spread	Ratio
3700	1.47
2050	1.25
1250	1.14
1850	1.20
5775	1.51
9675	1.83
11075	2.01
3925	1.38
6175	1.57
7113	1.65
7600	1.73
7775	1.74
7900	1.74



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## Capesize C3

Spot	16.98	Chg	0.03	
MTD	17.27			
YTD	25.02			
Per	Bid	Offer	Mid	Chg
Dec 24	17.10	18.00	17.55	0.00
Jan 25	16.05	18.05	17.05	0.00
Feb 25	16.00	17.50	16.75	0.00
Q1 25	17.00	18.25	17.63	0.00
Q2 25	19.50	20.75	20.13	0.00
Cal 25	20.25	21.25	20.75	0.00
Cal 26	19.75	20.75	20.25	0.00

## Capesize C5

Spot	6.42	Chg	0.04	
MTD	7.16			
YTD	10.15			
Per	Bid	Offer	Mid	Chg
Dec 24	7.00	7.25	7.13	0.00
Jan 25	6.70	7.00	6.85	0.00
Feb 25	6.00	6.50	6.25	0.00
Q1 25	6.75	7.25	7.00	0.00
Q2 25	8.60	9.10	8.85	0.00
Cal 25	8.60	8.90	8.75	0.00
Cal 26	8.50	9.50	9.00	0.00

## Spread Ratio

Spread	10.56	2.64
MTD	10.11	2.41
YTD	14.87	2.46
Spread	Ratio	
Dec 24	10.43	2.46
Jan 25	10.20	2.49
Feb 25	10.50	2.68
Q1 25	10.63	2.52
Q2 25	11.28	2.27
Cal 25	12.00	2.37
Cal 26	11.25	2.25

## Capesize C7

Spot	9.06	Chg	-0.03	
MTD	10.08			
YTD	12.55			
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	9415	Chg	160	
MTD	9492			
YTD	15333			
Per	Bid	Offer	Mid	Chg
Dec 24	9000	9500	9250	0
Jan 25	95000	10000	52500	0
Feb 25	10000	10500	10250	0
Q1 25	10250	10750	10500	0
Q2 25	12500	13000	12750	0

## Panamax P1A

Spot	10411	Chg	66	
MTD	9238			
YTD	12578			

## Panamax 2A

Spot	14535	Chg	140	
MTD	14699			
YTD	23545			

## Panamax 3A

Spot	5927	Chg	-73	
MTD	7722			
YTD	13572			

Spot Price Source: Baltic

Page 2 of 2