



Capesize & Panamax FFA Daily Report

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27 March 2026

Capesize Commentary		Panamax Commentary	
Have a good weekend!		Have a good weekend!	

Capesize 5 Time Charter Average (180)

Spot	23994	Chg	523
MTD	22849		
YTD	22883		

Panamax 5 Time Charter Average

Spot	15800	Chg	-131
MTD	16953		
YTD	15385		

Spread Ratio

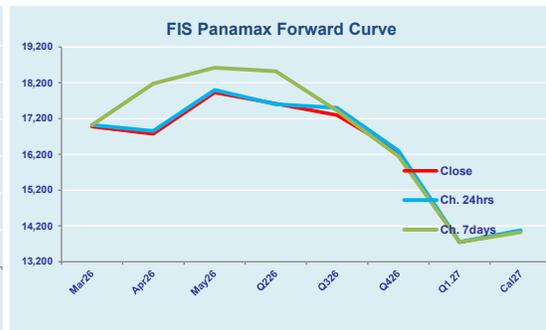
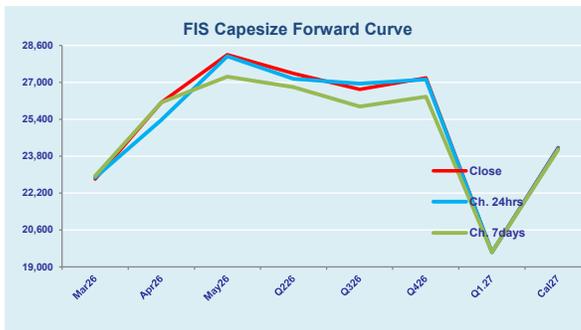
8194	1.52
5896	1.35
7497	1.49

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Mar 26	22600	23000	22800	-75
Apr 26	26000	26250	26125	750
May 26	28000	28400	28200	75
Q2 26	27215	27550	27383	233
Q3 26	26600	26800	26700	-250
Q4 26	27100	27300	27200	75
Q1. 27	19500	19750	19625	0
Q2. 27	25000	25500	25250	0
Cal 27	24000	24350	24175	50
Cal 28	22650	22750	22700	-100
Cal 29	21500	21900	21700	250
Cal 30	20250	20750	20500	-300

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 26	16800	17150	16975	-50	5825	1.34
Apr 26	16750	16800	16775	-75	9350	1.56
May 26	17850	18000	17925	-75	10275	1.57
Q2 26	17600	17635	17618	18	9765	1.55
Q3 26	17200	17400	17300	-200	9400	1.54
Q4 26	16150	16400	16275	-25	10925	1.67
Q1. 27	13500	14000	13750	0	5875	1.43
Q2. 27	14000	14500	14250	0	11000	1.77
Cal 27	14000	14100	14050	-25	10125	1.72
Cal 28	13500	13750	13625	125	9075	1.67
Cal 29	13300	13550	13425	-25	8275	1.62
Cal 30	13000	13250	13125	0	7375	1.56



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Capesize C3

Spot	30.48	Chg	-0.08	
MTD	28.61			
YTD	24.66			
Per	Bid	Offer	Mid	Chg
Mar 26	28.60	29.10	28.85	0.00
Apr 26	31.20	31.45	31.33	0.00
May 26	29.65	30.25	29.95	0.00
Q2 26	29.75	30.50	30.13	0.00
Q3 26	28.00	29.00	28.50	0.00
Cal 27	22.50	23.25	22.88	0.00
Cal 28	20.75	21.25	21.00	0.00

Capesize C5

Spot	10.99	Chg	0.39			
MTD	11.60					
YTD	9.63					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Mar 26	11.75	11.90	11.83	0.00	17.03	2.44
Apr 26	11.70	11.90	11.80	0.00	19.53	2.65
May 26	12.15	12.35	12.25	0.00	17.70	2.44
Q2 26	11.85	12.35	12.10	0.00	18.03	2.49
Q3 26	11.00	11.50	11.25	0.00	17.25	2.53
Cal 27	9.50	10.50	10.00	0.00	12.88	2.29
Cal 28	9.25	10.00	9.63	0.00	11.38	2.18

Capesize C7

Spot	14.64	Chg	-0.10	
MTD	14.54			
YTD	14.53			
Per	Bid	Offer	Mid	Chg
Mar 26	15.25	16.25	15.75	0.00
Apr 26	15.50	16.50	16.00	0.00
May 26	15.25	15.75	15.50	0.00
Q2 26	15.25	16.25	15.75	0.00
Q3 26	15.00	16.00	15.50	0.00
Cal 27	12.25	13.00	12.63	0.00
Cal 28	11.50	12.25	11.88	0.00

Panamax P6

Spot	16600	Chg	157	
MTD	17734			
YTD	16135			
Per	Bid	Offer	Mid	Chg
Mar 26	19750	20250	20000	0
Apr 26	20750	21250	21000	0
May 26	21000	21500	21250	0
Q2 26	20500	21000	20750	0
Q3 26	18250	18750	18500	0

Panamax P1A

Spot	12373	Chg	-218
MTD	12929		
YTD	13701		

Panamax 2A

Spot	22443	Chg	-146
MTD	22791		
YTD	21664		

Panamax 3A

Spot	16840	Chg	-381
MTD	19182		
YTD	15710		

Spot Price Source: Baltic

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