



# Capesize & Panamax FFA Daily Report

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01 June 2026

Capesize Commentary	Panamax Commentary
<p>A strong day for Cape paper alongside the smaller sizes. June kicked off the trading day with \$40,000 promptly paid after an initially quiet morning, and July traded at \$34,000 as \$6,000 was legged on the June versus July spread several times throughout the day. Despite an unflattering index print, bid support continued to push, with June then paid up to \$40,750 and July up to \$34,750, while Q3 reached a peak of \$33,000. Further out, Cal27 and Cal28 reached highs of \$26,650 and \$23,100. We end the evening with solid support. Have a good evening.</p>	<p>Panamax paper starts the week on a firm note as rates tick up across the curve. The day took a while to get going as holidays in Europe and Asia affected liquidity. June and July traded to respective highs of \$21,750 and \$21,800. Q3, in later trading, traded in some size at \$21,100 due to spread interest against the Capes. The deferred also sustained support, with Cal27 trading up to \$15,550 and Cal28 trading up to \$14,400.</p>

### Capesize 5 Time Charter Average (180)

Spot	46346	Chg	-65
MTD	46346		
YTD	28393		

### Panamax 5 Time Charter Average

Spot	21095	Chg	9
MTD	21095		
YTD	16792		

### Spread Ratio

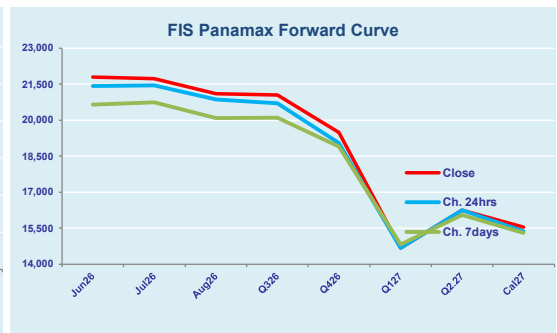
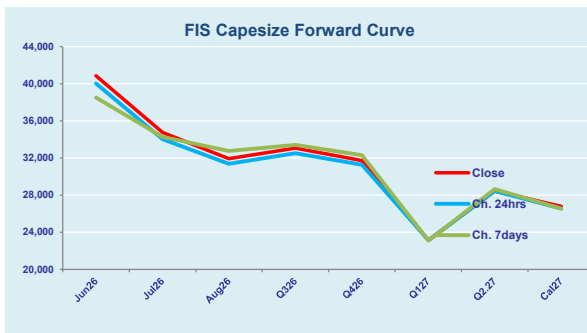
25251	2.20
25251	2.20
11601	1.69

### Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	40750	41000	40875	850
Jul 26	34500	35000	34750	725
Aug 26	31850	32000	31925	550
Q3 26	33000	33150	33075	550
Q4 26	31650	31800	31725	475
Q1 27	23000	23250	23125	0
Q2 27	28250	28650	28450	0
Q3 27	27500	27850	27675	0
Cal 27	26650	26900	26775	250
Cal 28	22950	23200	23075	75
Cal 29	21850	22250	22050	0
Cal 30	21650	22100	21875	0

### Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	21700	21900	21800	375	19075	1.88
Jul 26	21650	21800	21725	275	13025	1.60
Aug 26	20950	21250	21100	240	10825	1.51
Q3 26	20950	21150	21050	350	12025	1.57
Q4 26	19350	19650	19500	450	12225	1.63
Q1 27	14500	14850	14675	0	8450	1.58
Q2 27	16000	16500	16250	0	12200	1.75
Q3 27	16000	16500	16250	0	11425	1.70
Cal 27	15500	15600	15550	175	11225	1.72
Cal 28	14250	14500	14375	50	8700	1.61
Cal 29	13650	13850	13750	0	8300	1.60
Cal 30	13450	13750	13600	0	8275	1.61



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### Capesize C3

Spot	37.65	Chg	-0.08	
MTD	37.65			
YTD	28.52			
Per	Bid	Offer	Mid	Chg
Jun 26	35.25	36.00	35.63	0.00
Jul 26	33.55	34.00	33.78	0.00
Aug 26	30.45	31.45	30.95	0.10
Q3 26	30.75	31.20	30.98	0.00
Q4 26	28.50	29.50	29.00	0.00
Cal 27	23.00	23.50	23.25	0.00
Cal 28	20.75	21.25	21.00	0.00

### Capesize C5

Spot	16.39	Chg	-0.02		Spread	Ratio
MTD	16.39				21.26	2.30
YTD	11.42				17.11	2.50
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	14.75	15.25	15.00	0.13	20.63	2.38
Jul 26	13.20	13.60	13.40	0.00	20.38	2.52
Aug 26	12.70	13.70	13.20	0.10	17.75	2.34
Q3 26	13.00	13.50	13.25	0.00	17.73	2.34
Q4 26	12.25	12.75	12.50	0.00	16.50	2.32
Cal 27	9.50	10.25	9.88	0.00	13.38	2.35
Cal 28	9.00	10.00	9.50	0.00	11.50	2.21

### Capesize C7

Spot	23.16	Chg	0.05	
MTD	23.16			
YTD	16.30			
Per	Bid	Offer	Mid	Chg
Jun 26	16.00	16.50	16.25	0.00
Jul 26	16.00	16.50	16.25	0.00
Aug 26	16.70	17.70	17.20	0.45
Q3 26	15.75	16.25	16.00	0.00
Q4 26	15.30	15.80	15.55	0.00
Cal 27	12.50	13.25	12.88	0.00
Cal 28	11.50	12.25	11.88	0.00

### Panamax P6

Spot	21490	Chg	-29	
MTD	21490			
YTD	17593			
Per	Bid	Offer	Mid	Chg
Jun 26	20500	20850	20675	0
Jul 26	21000	21500	21250	0
Aug 26	20055	20555	20305	120
Q3 26	18750	19250	19000	0
Q4 26	18250	18750	18500	0

### Panamax P1A

Spot	17457	Chg	-136	
MTD	17457			
YTD	14477			

### Panamax 2A

Spot	27555	Chg	-101	
MTD	27555			
YTD	23581			

### Panamax 3A

Spot	23588	Chg	218	
MTD	23588			
YTD	17410			

Spot Price Source: Baltic

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