



# Capesize & Panamax FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia  
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

03 June 2026

Capesize Commentary	Panamax Commentary
<p>Market opened lower today with first trading seeing July sold at \$34,250 (-\$100) and June sold at \$40,300. The market continued drifting lower with June sold at \$40,000, but most of the selling pressure was on July, with \$33,850 sold, eventually down to a low of \$33,250 in the evening, with some volatility between these ranges. Q3 was sold down to \$31,400, Q4 was sold down to \$31,150. Cal27 traded at \$26,300. Q2 saw good volume at \$28,500 before drifting in late trading. Have a very good evening.</p>	<p>Opened with sellers as the Asia index was down \$636. Stalled mid-morning as we found a supporting level, with June and July at \$20,600. Q3 v Q4 narrowed again, printing down to \$1,100. The afternoon session found buyers returning as we nudged back off the day's lows and then closed with underlying support. What will tomorrow bring.... the answer is one day closer to the weekend!</p>

### Capesize 5 Time Charter Average (180)

Spot	44138	Chg	-1870
MTD	45497		
YTD	28711		

### Panamax 5 Time Charter Average

Spot	20607	Chg	-282
MTD	20864		
YTD	16867		

### Spread Ratio

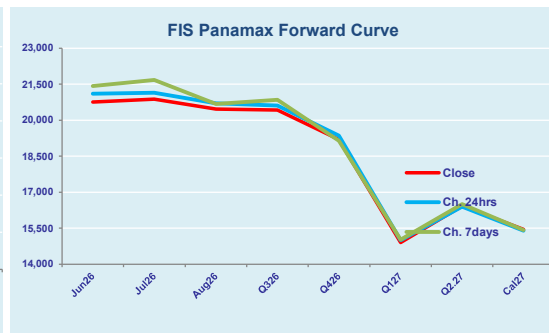
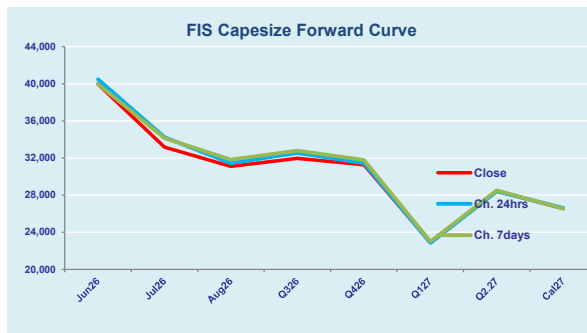
23531	2.14
24634	2.18
11844	1.70

### Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	39750	40150	39950	-550
Jul 26	33000	33350	33175	-1075
Aug 26	30900	31250	31075	-375
Q3 26	31800	32100	31950	-583
Q4 26	31150	31350	31250	-200
Q1 27	22850	22950	22900	50
Q2 27	28350	28550	28450	50
Q3 27	27250	27750	27500	-175
Cal 27	26450	26600	26525	-75
Cal 28	22900	23000	22950	-150
Cal 29	21800	22000	21900	-25
Cal 30	20900	21200	21050	-825

### Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	20650	20850	20750	-350	19200	1.93
Jul 26	20800	20950	20875	-275	12300	1.59
Aug 26	20350	20600	20475	-225	10600	1.52
Q3 26	20350	20500	20425	-192	11525	1.56
Q4 26	19100	19300	19200	-150	12050	1.63
Q1 27	14800	15000	14900	-100	8000	1.54
Q2 27	16250	16600	16425	25	12025	1.73
Q3 27	15850	16350	16100	-150	11400	1.71
Cal 27	15300	15600	15450	50	11075	1.72
Cal 28	14250	14,450	14250	0	8700	1.61
Cal 29	13650	13800	13725	0	8175	1.60
Cal 30	13450	13750	13600	0	7450	1.55



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### Capesize C3

Spot	36.85	Chg	-0.74	
MTD	37.36			
YTD	28.69			
Per	Bid	Offer	Mid	Chg
Jun 26	35.75	36.65	36.20	0.00
Jul 26	33.75	34.25	34.00	0.00
Aug 26	30.45	31.45	30.95	0.00
Q3 26	31.00	31.50	31.25	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	15.27	Chg	-0.91			
MTD	15.95					
YTD	11.50					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	14.50	14.85	14.68	-0.32	21.53	2.47
Jul 26	13.25	13.50	13.38	-0.25	20.63	2.54
Aug 26	12.70	13.30	13.00	-0.20	17.95	2.38
Q3 26	12.85	13.25	13.05	-0.20	18.20	2.39
Q4 26	12.15	12.60	12.38	-0.13	16.63	2.34
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	23.04	Chg	0.02	
MTD	23.07			
YTD	16.43			
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	0.00
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	20810	Chg	-353	
MTD	21154			
YTD	17657			
Per	Bid	Offer	Mid	Chg
Jun 26	20500	20850	20675	0
Jul 26	21000	21500	21250	0
Aug 26	20055	20555	20305	0
Q3 26	18750	19250	19000	0
Q4 26	18250	18750	18500	0

### Panamax P1A

Spot	17304	Chg	-60
MTD	17375		
YTD	14531		

### Panamax 2A

Spot	27171	Chg	-193
MTD	27363		
YTD	23651		

### Panamax 3A

Spot	22888	Chg	-490
MTD	23285		
YTD	17519		

Spot Price Source: Baltic

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