



Capesize & Panamax FFA Daily Report

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05 June 2026

Capesize Commentary	Panamax Commentary
<p>Market opened with some initial pressure, with June and July sold down to \$38,750 and \$33,000, and Q3 sold at \$31,500 as bids were in short supply. The pressure continued, with July trading down to \$32,750. After a better-than-expected index (-\$1,333), the market went quiet as people searched for a sense of direction. Bid support then came back in, with June paid at \$39,000 and July seeing some support as well. We end the evening with solid support as afternoon liquidity went thin.</p>	<p>Panamax paper had a similar day to yesterday, with solid bid support across the curve towards the close. June and July saw early trading at \$20,750 and \$21,250, and Q3 traded at \$20,750. Despite a negative index, the curve continued to push up, with June and July reaching highs of \$21,200 and \$21,700, as well as Q3 breaking the \$21,000 resistance point. We end the evening well supported, with bids just below the day's highs.</p>

Capesize 5 Time Charter Average (180)

Spot	40871	Chg	-1333
MTD	43913		
YTD	28951		

Panamax 5 Time Charter Average

Spot	20121	Chg	-164
MTD	20599		
YTD	16930		

Spread Ratio

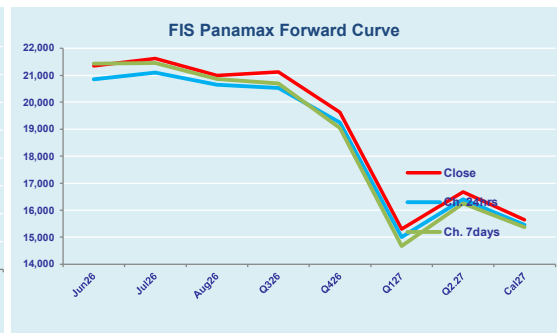
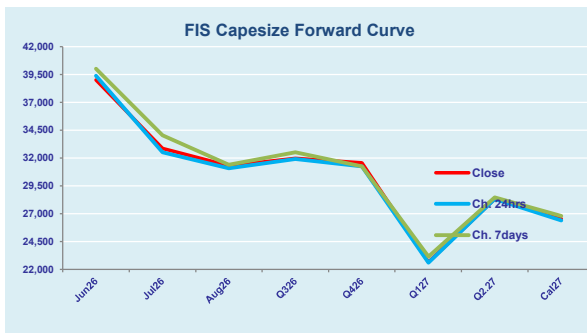
20750	2.03
23314	2.13
12021	1.71

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	38850	39150	39000	-375
Jul 26	32700	33000	32850	350
Aug 26	31200	31400	31300	225
Q3 26	31800	32100	31950	59
Q4 26	31400	31750	31575	325
Q1 27	22500	22800	22650	50
Q2 27	28250	28400	28325	0
Q3 27	27250	27750	27500	0
Cal 27	26450	26600	26525	125
Cal 28	22850	23100	22975	100
Cal 29	21800	22150	21975	-25
Cal 30	20850	21200	21025	-25

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	21200	21500	21350	500	17650	1.83
Jul 26	21500	21750	21625	525	11225	1.52
Aug 26	20750	21250	21000	350	10300	1.49
Q3 26	21000	21250	21125	592	10825	1.51
Q4 26	19500	19750	19625	375	11950	1.61
Q1 27	15100	15500	15300	300	7350	1.48
Q2 27	16500	16850	16675	275	11650	1.70
Q3 27	16000	16350	16175	75	11325	1.70
Cal 27	15500	15800	15650	200	10875	1.69
Cal 28	14250	14500	14375	125	8600	1.60
Cal 29	13500	13750	13625	0	8350	1.61
Cal 30	13450	13750	13600	0	7425	1.55



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Capesize C3

Spot	36.50	Chg	-0.13	
MTD	37.04			
YTD	28.83			
Per	Bid	Offer	Mid	Chg
Jun 26	34.50	35.25	34.88	0.00
Jul 26	33.50	34.25	33.88	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	13.92	Chg	-0.62			
MTD	15.26					
YTD	11.55					
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	13.90	14.20	14.05	-0.20	20.83	2.48
Jul 26	12.75	13.10	12.93	-0.32	20.95	2.62
Aug 26	12.40	12.80	12.60	-0.05	18.35	2.46
Q3 26	12.25	12.55	12.40	-0.08	18.85	2.52
Q4 26	12.15	12.60	12.38	0.00	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	21.89	Chg	-0.47	
MTD	22.69			
YTD	16.53			
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	20476	Chg	-131	
MTD	20909			
YTD	17711			
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	17136	Chg	-37
MTD	17287		
YTD	14580		

Panamax 2A

Spot	27065	Chg	58
MTD	27232		
YTD	23715		

Panamax 3A

Spot	21735	Chg	-408
MTD	22746		
YTD	17601		

Spot Price Source: Baltic

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