



Capesize & Panamax FFA Daily Report

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08 June 2026

Capesize Commentary	Panamax Commentary
Selling pressure from the open on Capes today, with June sold at \$38,500 (-\$600), Q3 sold at \$31,400 (-\$600), and Q4 at \$31,275. The market continued to go offered as Europe woke up, with June ultimately getting sold down to \$36,750 in good volume in the evening. July was sold down to \$30,700 and August down to \$30,650. Q3 traded a number of times at \$31,000. Liquidity was a little patchy, with periods of both high and low liquidity. Have a very good evening.	Panamax paper started the week on a soft note as the market struggled for any real momentum. June and July saw early trading at highs of \$21,100 and \$21,400, Aug traded at \$20,850, and Sept traded at \$21,100. These early higher levels came under pressure pretty quickly as \$450 traded in good volume on the July versus Aug spread. After a negative index print, the curve then continued to soften. Q3 traded at \$20,500 before June and July dropped below \$21,000, and Q4 traded down to \$19,400 in later trading. We end the day with light support.

Capesize 5 Time Charter Average (180)

Spot	39295	Chg	-1576
MTD	43144		
YTD	29047		

Panamax 5 Time Charter Average

Spot	19966	Chg	-155
MTD	20494		
YTD	16958		

Spread Ratio

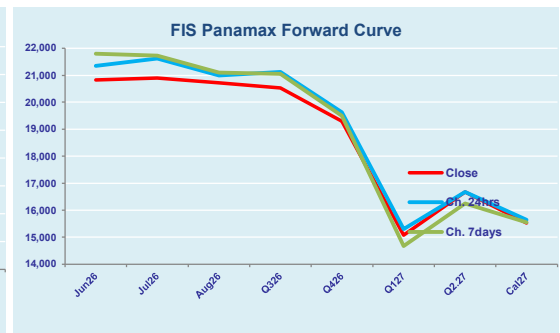
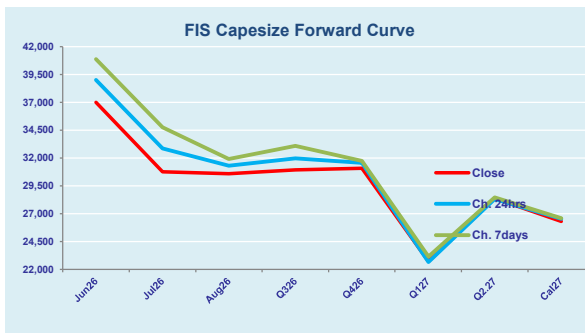
19329	1.97
22650	2.11
12089	1.71

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	36900	37100	37000	-2000
Jul 26	30650	30850	30750	-2100
Aug 26	30550	30650	30600	-700
Q3 26	30750	31150	30950	-1000
Q4 26	30900	31250	31075	-500
Q1 27	22500	22900	22700	50
Q2. 27	28250	28500	28375	50
Q3. 27	27250	27750	27500	0
Cal 27	26250	26350	26300	-225
Cal 28	22800	22950	22875	-100
Cal 29	21800	22150	21975	0
Cal 30	20850	21200	21025	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	20750	20900	20825	-525	16175	1.78
Jul 26	20700	21100	20900	-725	9850	1.47
Aug 26	20600	20850	20725	-275	9875	1.48
Q3 26	20450	20600	20525	-600	10425	1.51
Q4 26	19200	19400	19300	-325	11775	1.61
Q1 27	14900	15250	15075	-225	7625	1.51
Q2. 27	16500	16850	16675	0	11700	1.70
Q3. 27	16000	16350	16175	0	11325	1.70
Cal 27	15400	15650	15525	-125	10775	1.69
Cal 28	14200	14450	14325	-50	8550	1.60
Cal 29	13450	13700	13575	-50	8400	1.62
Cal 30	13450	13750	13600	0	7425	1.55



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Capesize C3

Spot	36.26	Chg	-0.24	
MTD	36.91			
YTD	28.90			
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	13.14	Chg	-0.79	
MTD	14.91			
YTD	11.56			
Per	Bid	Offer	Mid	Chg
Jun 26	13.90	14.20	14.05	0.00
Jul 26	12.75	13.10	12.93	0.00
Aug 26	12.40	12.80	12.60	0.00
Q3 26	12.15	12.40	12.28	-0.13
Q4 26	12.15	12.60	12.38	0.00
Cal 27	9.50	10.25	9.88	0.00
Cal 28	9.00	10.00	9.50	0.00

Spread Ratio

Spread	23.12	Ratio	2.76
MTD	22.01		2.48
YTD	17.34		2.50
Per	Spread	Ratio	
Jun 26	20.83	2.48	
Jul 26	20.95	2.62	
Aug 26	18.35	2.46	
Q3 26	18.98	2.55	
Q4 26	16.63	2.34	
Cal 27	13.38	2.35	
Cal 28	11.50	2.21	

Capesize C7

Spot	21.56	Chg	-0.33	
MTD	22.50			
YTD	16.58			
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	20315	Chg	-161	
MTD	20810			
YTD	17735			
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	17145	Chg	9
MTD	17263		
YTD	14604		

Panamax 2A

Spot	27117	Chg	52
MTD	27213		
YTD	23746		

Panamax 3A

Spot	21356	Chg	-379
MTD	22515		
YTD	17636		

Spot Price Source: Baltic

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