



# Capesize & Panamax FFA Daily Report

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09 June 2026

Capesize Commentary	Panamax Commentary
<p>The physical C5 market was weaker today with prompt sellers in early trading. \$36,750 was sold on June (-\$250) before ultimately getting sold down to a low of \$36,250. July was sold down to \$30,250, Aug sold at \$30,400, Q3 traded at \$30,600 and Q4 down to \$31,100. Q3 vs Q4 came under pressure with the spread sold down to -\$500. The evening session saw some buying, with July paid up to \$31,000, Aug up to \$30,750, Q3 up to \$31,200 and Q4 up to \$31,600. The market ultimately retraced from the highs, with the market balanced between buyers and sellers. Have a good evening.</p>	<p>A solid day of support for Panamax paper today, despite a slightly negative index print (-\$120). Despite news of a lack of fresh cargo and an increasing tonnage list in the Pacific, the paper market held resilient throughout the day. Early trading saw June and July trade at \$20,600 and \$20,900, just before trading to lows of \$20,500 and \$20,000. The afternoon then saw the prompt and deferred push up, with Q3 paid up to \$20,800 and Q4 paid up to \$19,500, as \$1,300 traded in large volume on the Q3 versus Q4 spread. Further support saw July paid at \$21,300 as we then drifted slightly from the highs of the day. We end the day supported.</p>

### Capesize 5 Time Charter Average (180)

Spot	36771	Chg	-2524
MTD	42233		
YTD	29118		

### Panamax 5 Time Charter Average

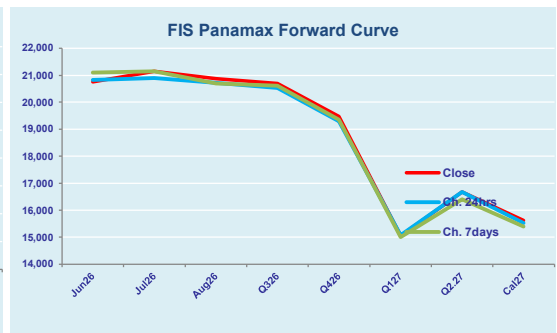
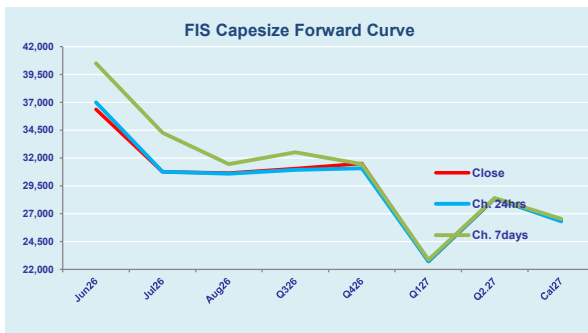
Spot	19846	Chg	-120	Spread	Ratio
MTD	20401			16925	1.85
YTD	16984			21832	2.07
				12133	1.71

### Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	36250	36500	36375	-625
Jul 26	30600	30900	30750	0
Aug 26	30500	30800	30650	50
Q3 26	30900	31150	31025	75
Q4 26	31400	31600	31500	425
Q1 27	22500	22900	22700	0
Q2. 27	28250	28450	28350	-25
Q3. 27	27250	27750	27500	0
Cal 27	26300	26450	26375	75
Cal 28	22800	22950	22875	0
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	20650	20850	20750	-75	15625	1.75
Jul 26	21050	21250	21150	250	9600	1.45
Aug 26	20750	21000	20875	150	9775	1.47
Q3 26	20600	20800	20700	175	10325	1.50
Q4 26	19350	19600	19475	175	12025	1.62
Q1 27	14900	15200	15050	-25	7650	1.51
Q2. 27	16500	16850	16675	0	11675	1.70
Q3. 27	16000	16350	16175	0	11325	1.70
Cal 27	15550	15700	15625	100	10750	1.69
Cal 28	14250	14500	14375	50	8500	1.59
Cal 29	13700	13950	13825	250	8150	1.59
Cal 30	13500	13750	13625	25	7400	1.54



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### Capesize C3

Spot	35.65	Chg		-0.61
MTD	36.73			
YTD	28.96			
Per	Bid	Offer	Mid	Chg
Jun 26	34.25	35.00	34.63	-0.25
Jul 26	33.25	34.00	33.63	-0.25
Aug 26	30.00	31.00	30.50	-0.45
Q3 26	30.75	31.25	31.00	-0.25
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	12.18	Chg		-0.96
MTD	14.52			
YTD	11.57			
Per	Bid	Offer	Mid	Chg
Jun 26	13.25	13.75	13.50	-0.55
Jul 26	12.00	12.50	12.25	-0.68
Aug 26	11.75	12.25	12.00	-0.60
Q3 26	11.85	12.25	12.05	-0.23
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	23.47	Ratio	2.93
MTD	22.22	Ratio	2.53
YTD	17.40	Ratio	2.50
Spread	Ratio	Spread	Ratio
Jun 26	21.13	2.56	
Jul 26	21.38	2.74	
Aug 26	18.50	2.54	
Q3 26	18.95	2.57	
Q4 26	16.63	2.34	
Cal 27	13.38	2.35	
Cal 28	11.50	2.21	

### Capesize C7

Spot	20.88	Chg		-0.68
MTD	22.27			
YTD	16.62			
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	20292	Chg		-23
MTD	20736			
YTD	17759			
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	17200	Chg		55
MTD	17254			
YTD	14628			

### Panamax 2A

Spot	27209	Chg		92
MTD	27213			
YTD	23778			

### Panamax 3A

Spot	20875	Chg		-481
MTD	22280			
YTD	17666			

Spot Price Source: Baltic

Page 2 of 2