



# Capesize & Panamax FFA Daily Report

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10 June 2026

Capesize Commentary	Panamax Commentary
<p>The Cape paper market opened a tick higher today, with first trades on July at \$31,000 (+\$300), before finding more aggressive buyers paying June up to \$37,000, July up to \$31,500, Q3 up to \$31,500, and Sept at \$32,250. These early morning levels proved to be the highs, as June was sold back down to \$36,250 and July down to \$30,750. The market drifted into the close and liquidity dried up into the evening, with the market balanced between buyers and sellers. Have a good evening.</p>	<p>A busy day on PMX, with initial bids getting sold. Q3 was sold from \$21,000 down to \$20,750. July was sold down to \$21,200 and Aug sold down to \$20,800. Some higher physical fixtures, particularly on P6, saw multiple buyers come into the market in decent size. July was paid up to \$21,600, Aug paid up to \$21,150, Sept up to \$20,400, Q3 to \$21,000, and Q4 at \$19,700. Size was trading on the way up, which eventually ran into slightly more selling pressure post index, but the levels largely held. Final trades of the day were \$21,500 on July, \$21,050 on Aug, and \$20,300 on Sept. Have a very good evening.</p>

### Capesize 5 Time Charter Average (180)

Spot	35504	Chg	-1267
MTD	41392		
YTD	29176		

### Panamax 5 Time Charter Average

Spot	19897	Chg	51
MTD	20338		
YTD	17011		

### Spread Ratio

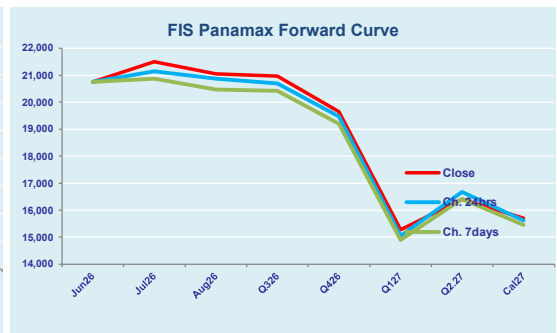
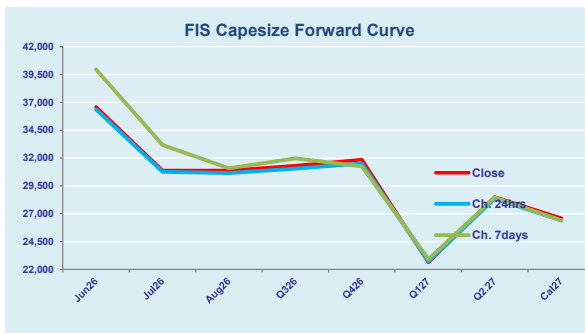
15607	1.78
21054	2.04
12165	1.72

### Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	36500	36700	36600	225
Jul 26	30750	31000	30875	125
Aug 26	30750	31000	30875	225
Q3 26	31150	31450	31300	275
Q4 26	31750	31950	31850	350
Q1 27	22500	22750	22625	-75
Q2. 27	28350	28650	28500	150
Q3. 27	27250	27750	27500	0
Cal 27	26500	26700	26600	225
Cal 28	23050	23250	23150	275
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	20700	20800	20750	0	15850	1.76
Jul 26	21450	21550	21500	350	9375	1.44
Aug 26	20950	21150	21050	175	9825	1.47
Q3 26	20900	21050	20975	275	10325	1.49
Q4 26	19550	19750	19650	175	12200	1.62
Q1 27	15250	15300	15275	225	7350	1.48
Q2. 27	16250	16550	16400	-275	12100	1.74
Q3. 27	16000	16350	16175	0	11325	1.70
Cal 27	15650	15750	15700	75	10900	1.69
Cal 28	14250	14500	14375	0	8775	1.61
Cal 29	13700	13950	13825	0	8150	1.59
Cal 30	13500	13750	13625	0	7400	1.54



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### Capesize C3

Spot	35.40	Chg	-0.25	
MTD	36.56			
YTD	29.02			
Per	Bid	Offer	Mid	Chg
Jun 26	34.25	35.00	34.63	0.00
Jul 26	33.25	34.00	33.63	0.00
Aug 26	30.00	31.00	30.50	0.00
Q3 26	30.75	31.25	31.00	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	12.02	Chg	-0.16		Spread	Ratio
MTD	14.20				23.38	2.95
YTD	11.57				22.36	2.57
					17.45	2.51
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	13.25	13.75	13.50	0.00	21.13	2.56
Jul 26	12.00	12.50	12.25	0.00	21.38	2.74
Aug 26	11.75	12.25	12.00	0.00	18.50	2.54
Q3 26	11.85	12.25	12.05	0.00	18.95	2.57
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	19.91	Chg	-0.97	
MTD	21.98			
YTD	16.65			
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	20545	Chg	253	
MTD	20712			
YTD	17784			
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	17515	Chg	315	
MTD	17287			
YTD	14654			

### Panamax 2A

Spot	27663	Chg	454	
MTD	27269			
YTD	23813			

### Panamax 3A

Spot	20352	Chg	-523	
MTD	22039			
YTD	17690			

Spot Price Source: Baltic

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