



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

12 June 2026

Capesize Commentary	Panamax Commentary
A day of pressure for the Cape market as selling was the main theme of the day. June and July were sold early at \$35,750 and \$30,250, as well as Aug at \$30,750. Later in the day, financial players appeared on the sell side and added a fair amount of pressure, with July being sold down to \$29,500 and Q4 sold at \$31,750. We end the day with some support just below the day's lows.	Panamax paper drifted lower into the weekend after late selling interest post index. Early trading saw July trade at \$21,950, Q3 at \$21,300, and Q4 at \$19,750. Despite a decent index print (+\$290), the market then came under pressure, with July sold down to \$21,400 and Q4 seeing late trading at \$19,400.

Capesize 5 Time Charter Average (180)

Spot	33748	Chg	-300
MTD	39893		
YTD	29260		

Panamax 5 Time Charter Average

Spot	20545	Chg	290
MTD	20351		
YTD	17071		

Spread Ratio

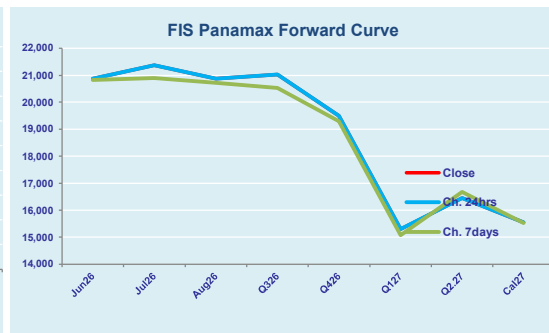
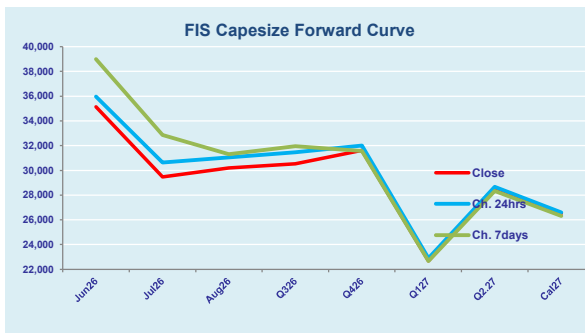
13203	1.64
19543	1.96
12189	1.71

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	35000	35250	35125	-850
Jul 26	29450	29500	29475	-1150
Aug 26	30000	30400	30200	-850
Q3 26	30400	30650	30525	-925
Q4 26	31500	31750	31625	-375
Q1 27	22500	22900	22700	-200
Q2 27	28500	28750	28625	-25
Q3 27	27250	27750	27500	0
Cal 27	26400	26650	26525	-75
Cal 28	23000	23250	23125	-150
Cal 29	21750	22150	21950	-25
Cal 30	20850	21200	21025	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	20750	21000	20875	0	14250	1.68
Jul 26	21250	21500	21375	0	8100	1.38
Aug 26	20750	21000	20875	0	9325	1.45
Q3 26	20950	21100	21025	0	9500	1.45
Q4 26	19400	19600	19500	0	12125	1.62
Q1 27	15200	15400	15300	0	7400	1.48
Q2 27	16300	16600	16450	0	12175	1.74
Q3 27	16000	16350	16175	0	11325	1.70
Cal 27	15400	15700	15550	0	10975	1.71
Cal 28	14200	14500	14350	0	8775	1.61
Cal 29	13700	13950	13825	0	8125	1.59
Cal 30	13500	13750	13625	0	7400	1.54



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Capesize C3

Spot	35.46	Chg	-0.52	
MTD	36.40			
YTD	29.14			
Per	Bid	Offer	Mid	Chg
Jun 26	34.20	35.60	34.90	0.65
Jul 26	30.40	31.00	30.70	-0.55
Aug 26	29.50	30.75	30.13	0.00
Q3 26	30.25	31.00	30.63	0.00
Q4 26	28.25	29.25	28.75	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	10.89	Chg	-0.04		Spread	Ratio
MTD	13.55				24.57	3.26
YTD	11.56				22.85	2.69
					17.58	2.52
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	12.00	12.40	12.20	-0.38	22.70	2.86
Jul 26	11.60	11.90	11.75	-0.23	18.95	2.61
Aug 26	11.75	12.00	11.88	-0.15	18.25	2.54
Q3 26	11.80	12.05	11.93	-0.13	18.70	2.57
Q4 26	12.15	12.60	12.38	0.00	16.38	2.32
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	19.51	Chg	-0.17	
MTD	21.50			
YTD	16.70			
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	21270	Chg	281	
MTD	20796			
YTD	17844			
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	19020	Chg	675	
MTD	17566			
YTD	14726			

Panamax 2A

Spot	29016	Chg	576	
MTD	27561			
YTD	23901			

Panamax 3A

Spot	20104	Chg	-52	
MTD	21658			
YTD	17734			

Spot Price Source: Baltic

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