



Capesize & Panamax FFA Daily Report

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19 June 2026

Capesize Commentary	Panamax Commentary
<p>The Cape market recouped some of yesterday's losses as it ended the week on a strong note. The day started with yesterday's lows being tested, as July traded at \$28,500 to kick things off. July was then paid quickly at \$28,750 as the market gathered momentum. After a strong index print and strong fixing on C3 physical, the market continued to push, with July and Aug paid at highs of \$29,900 and \$31,000. C3 July also saw momentum, trading up to \$30.10.</p>	<p>The Panamax market saw a slight lift to end the week. July and Aug traded late on at \$19,000 and \$19,250, as well as Q3 trading at \$19,200. The market saw solid support and ended the day with bids sitting just below the day's highs.</p>

Capesize 5 Time Charter Average (180)

Spot	34128	Chg	1900
MTD	37478		
YTD	29405		

Panamax 5 Time Charter Average

Spot	18860	Chg	-479
MTD	20182		
YTD	17190		

Spread Ratio

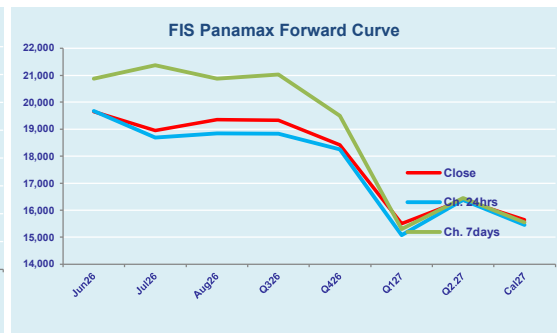
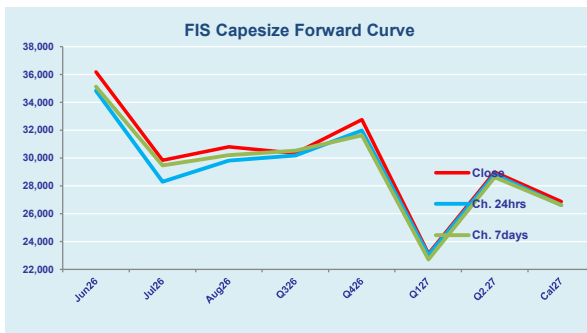
15268	1.81
17296	1.86
12215	1.71

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jun 26	36000	36350	36175	1350
Jul 26	29700	29950	29825	1525
Aug 26	30700	30900	30800	1000
Q3 26	30150	30500	30325	150
Q4 26	32500	33000	32750	775
Q1 27	23000	23250	23125	100
Q2 27	28750	29200	28975	150
Q3 27	27200	27350	27275	0
Cal 27	26750	27000	26875	275
Cal 28	23300	23500	23400	75
Cal 29	21700	22150	21925	0
Cal 30	20750	21100	20925	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	19600	19700	19650	-25	16525	1.84
Jul 26	18900	19000	18950	250	10875	1.57
Aug 26	19200	19500	19350	500	11450	1.59
Q3 26	19200	19450	19325	493	11000	1.57
Q4 26	18350	18500	18425	175	14325	1.78
Q1 27	15350	15650	15500	425	7625	1.49
Q2 27	16250	16500	16375	0	12600	1.77
Q3 27	16250	16500	16375	0	10900	1.67
Cal 27	15550	15750	15650	825	11225	1.72
Cal 28	14300	14500	14400	650	9000	1.63
Cal 29	13850	14000	13925	400	8000	1.57
Cal 30	13400	13750	13575	450	7350	1.54



Page 1 of 2

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Capesize C3

Spot	31.72	Chg	0.34	
MTD	35.06			
YTD	29.28			
Per	Bid	Offer	Mid	Chg
Jun 26	32.75	33.15	32.95	0.00
Jul 26	29.75	30.10	29.93	0.43
Aug 26	28.20	29.00	28.60	0.00
Q3 26	27.25	29.50	28.38	0.00
Q4 26	26.50	28.50	27.50	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	12.44	Chg	0.92		Spread	Ratio
MTD	12.77				19.28	2.55
YTD	11.55				22.29	2.74
					17.73	2.54
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 26	11.85	12.15	12.00	0.00	20.95	2.75
Jul 26	11.45	11.65	11.55	0.45	18.38	2.59
Aug 26	11.70	12.10	11.90	0.70	16.70	2.40
Q3 26	11.60	11.90	11.75	0.00	16.63	2.41
Q4 26	12.15	12.60	12.38	0.00	15.13	2.22
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	17.28	Chg	0.06	
MTD	20.29			
YTD	16.75			
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	19435	Chg	-449	
MTD	20693			
YTD	17957			
Per	Bid	Offer	Mid	Chg
Jun 26	20750	21250	21000	0
Jul 26	21500	22000	21750	0
Aug 26	21250	21500	21375	0
Q3 26	19000	19500	19250	0
Q4 26	18250	18750	18500	0

Panamax P1A

Spot	19315	Chg	-25	
MTD	18156			
YTD	14923			

Panamax 2A

Spot	28431	Chg	-431	
MTD	28051			
YTD	24120			

Panamax 3A

Spot	16304	Chg	-865	
MTD	20518			
YTD	17755			

Spot Price Source: Baltic

Page 2 of 2