



Capesize & Panamax FFA Daily Report

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06 July 2026

Capesize Commentary	Panamax Commentary
A quiet start to the day, with many nursing post-football hangovers before the market caught a sustained bid throughout the day. Jul first traded at \$33,500 before moving up to an eventual high of \$36,250. Aug was paid from \$34,500 up to a high of \$35,500. Q3 saw size trading up to \$35,750, with Q4 up to \$35,250. Liquidity was sporadic, leading to intraday volatility as traders took profits. Have a good evening.	Bid support was evident throughout the day, but volatility was muted due to very low liquidity, with similar levels trading throughout the day. Jul and Aug traded to respective highs of \$20,000 and \$19,650 and Sep traded at \$19,350 in the afternoon. Q3 saw a high of \$19,600 and Q4 reached \$18,700 before both slipped off the highs in the late afternoon. We end the evening with light support on what was a rather quiet start to the week.

Capesize 5 Time Charter Average (180)

Spot	35575	Chg	1897
MTD	32824		
YTD	29598		

Panamax 5 Time Charter Average

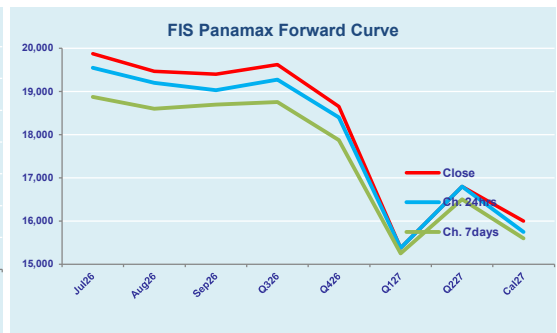
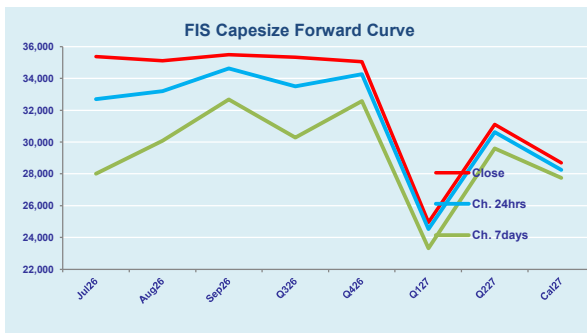
Spot	19943	Chg	118	Spread	Ratio
MTD	19779			15632	1.78
YTD	17361			13044	1.66
				12237	1.70

Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Jul 26	35250	35500	35375	2675
Aug 26	35000	35250	35125	1925
Sep 26	35250	35750	35500	875
Q3 26	35167	35500	35334	1834
Q4 26	34850	35250	35050	775
Q1 27	24800	25100	24950	425
Q2 27	30850	31350	31100	475
Q3. 27	28500	29000	28750	0
Cal 27	28600	28800	28700	450
Cal 28	24750	25000	24875	25
Cal 29	22250	22500	22375	125
Cal 30	20900	21100	21000	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	19750	20000	19875	325	15500	1.78
Aug 26	19325	19600	19463	263	15663	1.80
Sep 26	19300	19500	19400	375	16100	1.83
Q3 26	19550	19700	19625	350	15709	1.80
Q4 26	18600	18700	18650	250	16400	1.88
Q1 27	15250	15500	15375	0	9575	1.62
Q2 27	16700	16900	16800	0	14300	1.85
Q3. 27	15750	16000	15875	0	12875	1.81
Cal 27	15900	16100	16000	250	12700	1.79
Cal 28	14700	14900	14800	175	10075	1.68
Cal 29	13750	14000	13875	0	8500	1.61
Cal 30	13400	13750	13575	0	7425	1.55



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Capesize C3

Spot	31.61	Chg	1.50	
MTD	30.05			
YTD	29.35			
Per	Bid	Offer	Mid	Chg
Jul 26	29.00	30.00	29.50	0.00
Aug 26	29.40	30.00	29.70	0.00
Sep 26	28.50	29.25	28.88	0.00
Q3 26	29.00	29.75	29.38	0.00
Q4 26	28.50	29.50	29.00	0.00
Cal 27	24.50	25.25	24.88	0.00
Cal 28	22.00	22.75	22.38	0.00

Capesize C5

Spot	12.77	Chg	0.53		Spread	Ratio
MTD	11.86				18.84	2.48
YTD	11.52				18.19	2.53
					17.83	2.55
Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jul 26	11.50	11.80	11.65	0.00	17.85	2.53
Aug 26	11.80	12.10	11.95	0.00	17.75	2.49
Sep 26	12.10	12.50	12.30	0.00	16.58	2.35
Q3 26	11.80	12.10	11.95	0.00	17.43	2.46
Q4 26	11.80	12.10	11.95	0.00	17.05	2.43
Cal 27	9.85	10.25	10.05	0.00	14.83	2.48
Cal 28	9.40	10.00	9.70	0.00	12.68	2.31

Capesize C7

Spot	18.36	Chg	0.21	
MTD	18.06			
YTD	16.85			
Per	Bid	Offer	Mid	Chg
Jul 26	16.00	16.50	16.25	0.00
Aug 26	16.00	16.50	16.25	0.00
Sep 26	15.75	16.50	16.13	0.00
Q3 26	15.95	16.50	16.23	0.00
Q4 26	15.35	16.00	15.68	0.00
Cal 27	13.00	13.75	13.38	0.00
Cal 28	11.50	12.25	11.88	0.00

Panamax P6

Spot	19560	Chg	-117	
MTD	19850			
YTD	18112			
Per	Bid	Offer	Mid	Chg
Jul 26	19500	20000	19750	0
Aug 26	18750	19250	19000	0
Sep 26	18600	19000	18800	0
Q3 26	18950	19400	19175	0
Q4 26	17600	18100	17850	0

Panamax P1A

Spot	22825	Chg	350	
MTD	22234			
YTD	15448			

Panamax 2A

Spot	31500	Chg	298	
MTD	31003			
YTD	24612			

Panamax 3A

Spot	16354	Chg	124	
MTD	16179			
YTD	17567			

Spot Price Source: Baltic

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