FIS

Capesize & Panamax FFA Daily Report

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05 August 2026

Capesize Commentary

More solid liquidity for Cape paper as the market sees more gains. Aug kicked off the day, trading at $40,000 and Sept traded $39,500. Following a very strong index print +$2,867, the market continued to race up with Aug, and Q4 reaching highs of $41,750 and $38,000. Further out, Cal27 stayed strong trading $30,150 and Cal28 traded $26,000. C5 was also strong as Aug printed up to $15.00. We end the evening well supported.

Panamax Commentary

Panamax paper dropped off today with size trading throughout the curve. Early trading saw Aug and Sep trade $20,800 and $21,500. The Cal27 also saw early support trading at $17,200. Despite the index printing a solid positive number (+$442), the market then tailed off. After Q4 traded $20,800 it then dropped down to $20,500, Aug and Sept also saw late trading at $20,650 and $21,100. The Sept vs. Oct trade continued to widen, trading -$300 in size and then -$400. We end the evening with light support around the day's lows.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	42698		2867
MTD	40140		
YTD	30573		

Panamax 5 Time Charter Average

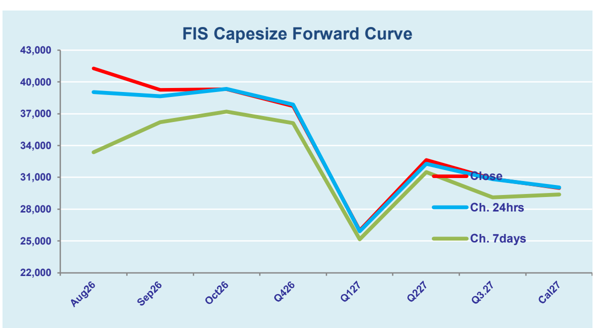
		Chg		Spread	Ratio
Spot	20128		442	22570	2.12
MTD	19675			20465	2.04
YTD	17667			12906	1.73

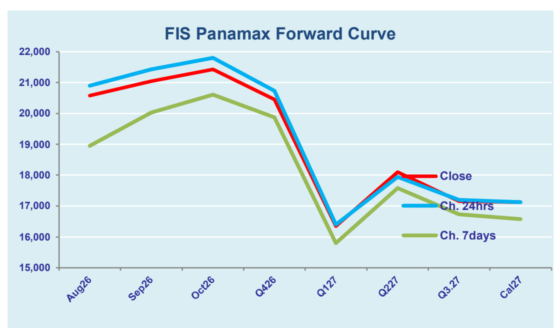
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Aug 26	41150	41400	41275	2225
Sep 26	39000	39500	39250	600
Oct 26	39200	39450	39325	-25
Q4 26	37650	37800	37725	-150
Q1 27	25850	26150	26000	75
Q2 27	32500	32800	32650	350
Q3. 27	30765	30965	30865	15
Q4. 27	30605	30805	30705	-15
Cal 27	29950	30050	30000	-50
Cal 28	25900	26150	26025	75
Cal 29	23100	23300	23200	-50
Cal 30	20750	21250	21000	-50

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	20500	20650	20575	-325	20700	2.01
Sep 26	21000	21100	21050	-375	18200	1.86
Oct 26	21350	21500	21425	-375	17900	1.84
Q4 26	20417	20500	20459	-279	17267	1.84
Q1 27	16250	16450	16350	-50	9650	1.59
Q2 27	18000	18200	18100	150	14550	1.80
Q3. 27	17050	17250	17150	-50	13715	1.80
Q4. 27	16650	16800	16725	-55	13980	1.84
Cal 27	17050	17200	17125	0	12875	1.75
Cal 28	14950	15150	15050	0	10975	1.73
Cal 29	14000	14250	14125	0	9075	1.64
Cal 30	13750	14000	13875	0	7125	1.51





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Capesize C3

		Chg	
Spot	35.51		0.00
MTD	35.28		
YTD	29.97		

Per	Bid	Offer	Mid	Chg
Aug 26	35.50	36.00	35.75	0.48
Sep 26	33.60	34.00	33.80	0.00
Oct 26	33.50	33.70	33.60	0.85
Q4 26	32.30	32.50	32.40	0.47
Q1 27	25.35	25.55	25.45	0.00
Cal 27	27.00	27.10	27.05	0.15
Cal 28	23.10	23.20	23.15	0.15

Capesize C5

		Chg		Spread	Ratio
Spot	15.25		0.00	20.27	2.33
MTD	14.98			20.30	2.36
YTD	11.72			18.25	2.56

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	14.90	15.20	15.05	0.88	20.70	2.38
Sep 26	14.20	14.45	14.33	0.20	19.48	2.36
Oct 26	13.70	13.85	13.78	0.20	19.83	2.44
Q4 26	13.25	13.50	13.38	0.15	19.03	2.42
Q1 27	10.35	10.50	10.43	0.10	15.03	2.44
Cal 27	10.38	10.58	10.48	0.13	16.57	2.58
Cal 28	10.25	10.45	10.35	0.00	12.80	2.24

Capesize C7

		Chg	
Spot	20.86		0.47
MTD	20.44		
YTD	17.28		

Per	Bid	Offer	Mid	Chg
Aug 26	17.16	17.36	17.26	0.11
Sep 26	16.60	16.92	16.76	0.04
Oct 26	16.25	16.35	16.30	0.00
Q4 26	16.08	16.15	16.12	0.01
Q1 27	12.65	12.90	12.78	0.00
Cal 27	13.32	13.52	13.42	-0.03
Cal 28	12.20	12.40	12.30	0.00

Panamax P6

		Chg	
Spot	19207		414
MTD	18817		
YTD	18277		

Per	Bid	Offer	Mid	Chg
Aug 26	19145	19345	19245	-310
Sep 26	18700	18840	18770	-260
Oct 26	18110	18400	18255	-285
Q4 26	17750	17910	17830	-180
Q1 27	14900	15100	15000	-30

Panamax P1A

		Chg	
Spot	23309		714
MTD	22574		
YTD	16365		

Panamax 2A

		Chg	
Spot	32498		476
MTD	31976		
YTD	25538		

Panamax 3A

		Chg	
Spot	16694		315
MTD	16347		
YTD	17358		

Spot Price Source: Baltic