FIS

Capesize & Panamax FFA Daily Report

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11 August 2026

Capesize Commentary

Capes opened higher this morning with Sept trading $38,000 (+$250) before getting paid $38,100, $38,250 and $38,400 which was the high of the day. Size came in from the sell side with Sept sold down to a low of $37,000 before finding some support at these levels post-index as selling pressure appeared exhausted. Liquidity was a little patchy but further buying in the evening saw the prompt paid up to yesterday's closing levels at $37,500 for Sept and $38,150 for Oct. Q4 traded a low of $36,800 before recovering over $37,000. 27Q1 traded $25,500 and 27Q2 traded $32,150 and $32,200.

Panamax Commentary

Prompt Panamax opened better bid with Sept paid $21,150 and $21,200 a number of times. Aug was paid at $20,900 and Q4 traded $20,850. Like capes, these early levels proved to be the highs as we gave up the gains throughout the day. Aug was sold down to $20,500 in good volume, Sept was sold down to $20,700, Oct down to $21,500, Q4 $20,600 and 27Q2 down to $18,100. The market attempted a small recovery in the evening following capes higher but ultimately faded quite quickly as sell flows remained. Have a good evening.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	41856		-941
MTD	41485		
YTD	30883		

Panamax 5 Time Charter Average

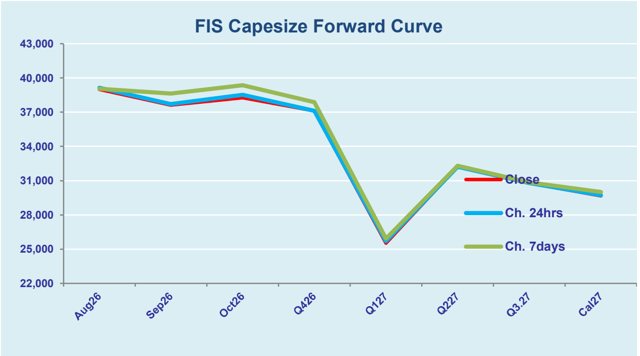
		Chg		Spread	Ratio
Spot	20813		58	21043	2.01
MTD	20250			21235	2.05
YTD	17745			13138	1.74

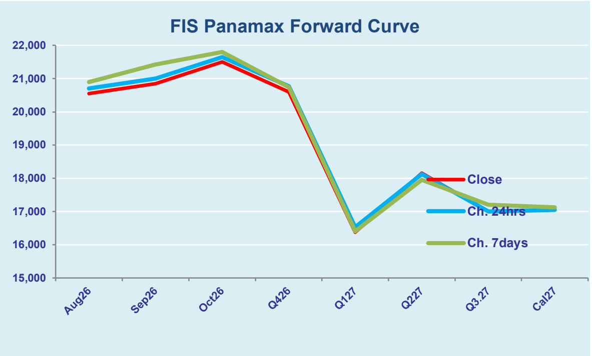
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Aug 26	38750	39250	39000	-125
Sep 26	37500	37750	37625	-75
Oct 26	38150	38400	38275	-250
Q4 26	37000	37250	37125	0
Q1 27	25400	25650	25525	-175
Q2 27	32150	32350	32250	50
Q3. 27	30650	30900	30775	0
Q4. 27	30500	30800	30650	0
Cal 27	29600	29750	29675	-50
Cal 28	25500	25900	25700	0
Cal 29	22750	23100	22925	0
Cal 30	20750	21250	21000	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	20450	20650	20550	-150	18450	1.90
Sep 26	20800	20900	20850	-150	16775	1.80
Oct 26	21400	21600	21500	-150	16775	1.78
Q4 26	20500	20700	20600	-175	16525	1.80
Q1 27	16250	16500	16375	-150	9150	1.56
Q2 27	18100	18200	18150	25	14100	1.78
Q3. 27	16850	17150	17000	0	13775	1.81
Q4. 27	16600	16800	16700	0	13950	1.84
Cal 27	16950	17150	17050	0	12625	1.74
Cal 28	15000	15250	15125	100	10575	1.70
Cal 29	14000	14250	14125	0	8800	1.62
Cal 30	13750	14000	13875	0	7125	1.51





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Capesize C3

Spot	35.44	Chg	-0.14
MTD	35.58		
YTD	30.12		

Per	Bid	Offer	Mid	Chg
Aug 26	35.25	35.75	35.50	0.00
Sep 26	34.25	35.00	34.63	0.38
Oct 26	33.25	34.00	33.63	0.13
Q4 26	32.00	32.50	32.25	0.00
Q1 27	25.35	25.55	25.45	0.00
Cal 27	27.00	27.10	27.05	0.00
Cal 28	23.10	23.20	23.15	0.00

Capesize C5

				Spread	Ratio
Spot	15.92	Chg	-0.31	19.52	2.23
MTD	15.77			19.81	2.26
YTD	11.84			18.28	2.54

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	14.30	14.50	14.40	0.15	21.10	2.47
Sep 26	13.70	14.00	13.85	0.05	20.78	2.50
Oct 26	13.15	13.50	13.33	0.00	20.30	2.52
Q4 26	12.70	13.00	12.85	0.00	19.40	2.51
Q1 27	10.15	10.45	10.30	0.00	15.15	2.47
Cal 27	10.20	10.50	10.35	0.00	16.70	2.61
Cal 28	10.25	10.45	10.35	0.00	12.80	2.24

Capesize C7

Spot	20.48	Chg	-0.21
MTD	20.54		
YTD	17.36		

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

Panamax P6

Spot	19896	Chg	123
MTD	19337		
YTD	18315		

Per	Bid	Offer	Mid	Chg
Aug 26	19145	19345	19245	0
Sep 26	18700	18840	18770	0
Oct 26	18110	18400	18255	0
Q4 26	17750	17910	17830	0
Q1 27	14900	15100	15000	0

Panamax P1A

Spot	24282	Chg	3
MTD	23469		
YTD	16567		

Panamax 2A

Spot	32905	Chg	-127
MTD	32518		
YTD	25730		

Panamax 3A

Spot	17318	Chg	97
MTD	16818		
YTD	17353		

Spot Price Source: Baltic

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