FIS Capesize & Panamax FFA Daily Report

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12 August 2026

Capesize Commentary

Capesize market saw some early weakness, with Aug sold at $38,250 (-$750) and Sept at $37,000 (-$650). Buyers stepped in at these levels, with Sept ticking back up to $37,500 pre-index, while Oct traded at $38,300 and Q4 at $37,000. The market dipped throughout the day and retested the lows before once again finding bid support. Sept pushed back up to $37,700, Q4 up to $37,300. Of note, Dec traded in size here between $35,850-$35,950.

Panamax Commentary

A relatively rangebound day on Panamax with Sept trading $20,900 (flat) and drifting within a range of $20,800 - $21,100, Oct traded within $21,500- $21,700. Q4 traded within $20,800-$21,000 and Cal27 traded within $17,150-$17,250. Volumes improved versus yesterday despite the lack of volatility. Have a very good evening.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	39237		-2619
MTD	41204		
YTD	30937		

Panamax 5 Time Charter Average

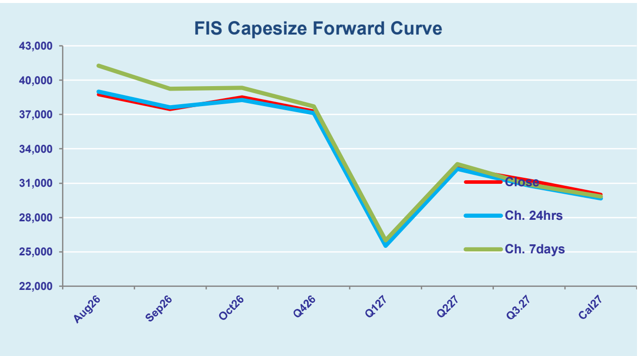
		Chg		Spread	Ratio
Spot	20716		-97	18521	1.89
MTD	20308			20896	2.03
YTD	17764			13173	1.74

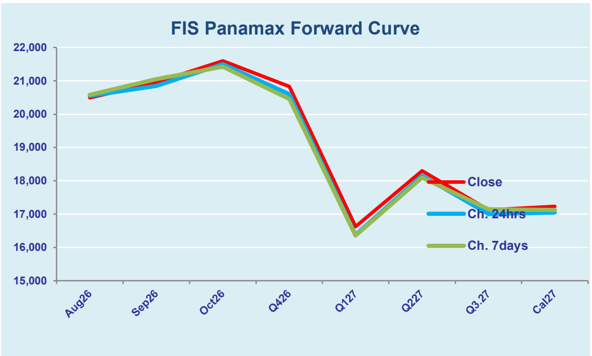
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Aug 26	38500	39000	38750	-250
Sep 26	37350	37600	37475	-150
Oct 26	38350	38700	38525	250
Q4 26	37250	37350	37300	175
Q1 27	25500	25900	25700	175
Q2 27	32150	32500	32325	75
Q3. 27	31000	31500	31250	475
Q4. 27	30750	31000	30875	225
Cal 27	29900	30100	30000	325
Cal 28	25650	26000	25825	125
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	20525	20488	-63	18263	1.89
Sep 26	20900	21000	20950	100	16525	1.79
Oct 26	21500	21700	21600	100	16925	1.78
Q4 26	20750	20900	20825	225	16475	1.79
Q1 27	16550	16700	16625	250	9075	1.55
Q2 27	18200	18400	18300	150	14025	1.77
Q3. 27	17000	17250	17125	125	14125	1.82
Q4. 27	16750	17000	16875	175	14000	1.83
Cal 27	17200	17250	17225	175	12775	1.74
Cal 28	15200	15300	15250	125	10575	1.69
Cal 29	14000	14250	14125	0	8800	1.62
Cal 30	13750	14000	13875	0	7125	1.51





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Capesize C3

		Chg	0.34
Spot	35.77		
MTD	35.60		
YTD	30.16		

Per	Bid	Offer	Mid	Chg
Aug 26	35.25	35.75	35.50	0.00
Sep 26	34.25	35.00	34.63	0.00
Oct 26	33.25	34.00	33.63	0.00
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

		Chg	-1.30	Spread	Ratio
Spot	14.62			21.15	2.45
MTD	15.63			19.98	2.28
YTD	11.86			18.30	2.54

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	14.30	14.50	14.40	0.00	21.10	2.47
Sep 26	13.70	14.00	13.85	0.00	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

		Chg	-0.76
Spot	19.72		
MTD	20.44		
YTD	17.38		

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

		Chg	190
Spot	20086		
MTD	19431		
YTD	18327		

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

		Chg	-727
Spot	23555		
MTD	23480		
YTD	16612		

Panamax 2A

		Chg	-527
Spot	32378		
MTD	32500		
YTD	25773		

Panamax 3A

		Chg	290
Spot	17608		
MTD	16917		
YTD	17355		

Spot Price Source: Baltic