FIS

Capesize & Panamax FFA Daily Report

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13 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	37025		-2212
MTD	40740		
YTD	30976		

Panamax 5 Time Charter Average

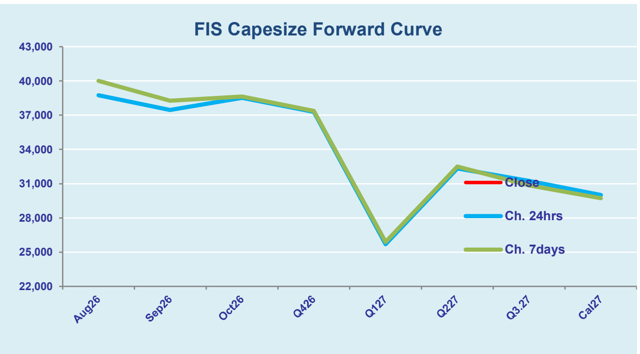
		Chg		Spread	Ratio
Spot	20361		-355	16664	1.82
MTD	20314			20426	2.01
YTD	17781			13195	1.74

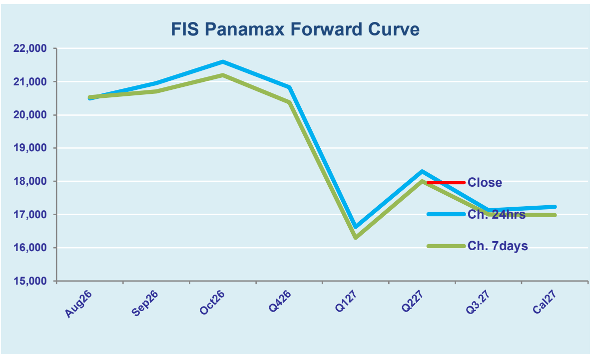
Capesize 5 Time Charter Average

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

Spot	35.78	Chg	0.00
MTD	35.62		
YTD	30.20		

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

				Spread	Ratio
Spot	13.59	Chg	-1.04	22.19	2.63
MTD	15.40			20.22	2.31
YTD	11.87			18.33	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

Spot	19.34	Chg	-0.38
MTD	20.31		
YTD	17.39		

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	20172	Chg	86
MTD	19513		
YTD	18338		

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	22241	Chg	-1314
MTD	23342		
YTD	16648		

Panamax 2A

Spot	31196	Chg	-1182
MTD	32355		
YTD	25808		

Panamax 3A

Spot	17840	Chg	232
MTD	17019		
YTD	17358		

Spot Price Source: Baltic