FIS Capesize & Panamax FFA Daily Report

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14 August 2026

Capesize Commentary

Cape paper was strong today with early trades seeing Sept paid at $39,750 and then $40,000. Oct was paid $40,000 and $40,100. These were the highs of the day for the prompts with Sept drifting down to $39,450 but sellers not chasing lower. Throughout the day buyers crept back in with prompts testing the highs again on close. The deferred contracts continued to trend higher with Q1 paid up to $26,750 and Cal27 getting close to $31,000.

Panamax Commentary

Overall levels were flat on Panamax paper today despite opening lower. The first trades saw Sept sold $20,800 and Oct $21,600 but European bid support pushed the prompt contracts back towards the previous close. Aug lagged with this contract well offered, but Sept was paid back up to $21,050, Oct was paid up to $21,800 and Q4 was paid at $21,000. The market stalled a bit into close with levels stuck and liquidity lacking, a typical Friday evening. Have a very good weekend!

Capesize 5 Time Charter Average (180)

Spot	37652	Chg	627
MTD	40431		
YTD	31018		

Panamax 5 Time Charter Average

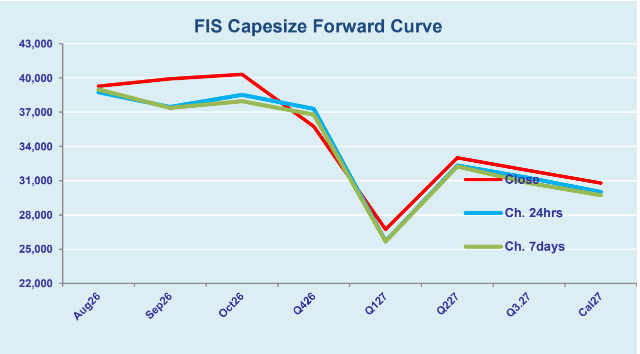
				Spread	Ratio
Spot	20055	Chg	-306	17597	1.88
MTD	20288			20143	1.99
YTD	17795			13223	1.74

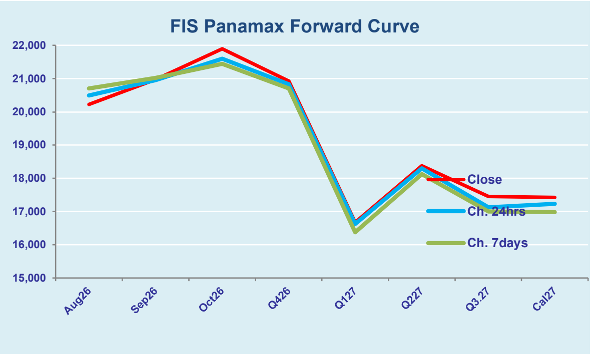
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Aug 26	39200	39350	39275	525
Sep 26	39850	40000	39925	2450
Oct 26	40150	40500	40325	1800
Q4 26	35600	35900	35750	-1550
Q1 27	26600	26850	26725	1025
Q2 27	32750	33250	33000	675
Q3. 27	31750	32000	31875	625
Q4. 27	31750	32000	31875	1000
Cal 27	30700	30900	30800	800
Cal 28	26700	26900	26800	975
Cal 29	23400	23600	23500	575
Cal 30	21250	21600	21425	425

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	20100	20350	20225	-263	19050	1.94
Sep 26	20900	21050	20975	25	18950	1.90
Oct 26	21800	22000	21900	300	18425	1.84
Q4 26	20850	21000	20925	100	14825	1.71
Q1 27	16600	16750	16675	50	10050	1.60
Q2 27	18250	18500	18375	75	14625	1.80
Q3. 27	17300	17600	17450	325	14425	1.83
Q4. 27	17100	17400	17250	375	14625	1.85
Cal 27	17350	17500	17425	200	13375	1.77
Cal 28	15300	15500	15400	150	11400	1.74
Cal 29	14250	14500	14375	250	9125	1.63
Cal 30	13850	14150	14000	125	7425	1.53





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Capesize C3

Spot	35.90	Chg	0.12
MTD	35.65		
YTD	30.23		

Per	Bid	Offer	Mid	Chg
Aug 26	35.50	36.25	35.88	0.38
Sep 26	34.50	35.25	34.88	0.25
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	14.11	Chg	0.52		21.79	2.54
MTD	15.27				20.38	2.33
YTD	11.88				18.35	2.54

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	14.30	14.50	14.40	0.00	21.48	2.49
Sep 26	13.70	14.10	13.90	0.05	20.98	2.51
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	19.31	Chg	-0.03
MTD	20.21		
YTD	17.40		

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	20176	Chg	4
MTD	19579		
YTD	18350		

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	21327	Chg	-914
MTD	23141		
YTD	16678		

Panamax 2A

Spot	30267	Chg	-929
MTD	32147		
YTD	25836		

Panamax 3A

Spot	17882	Chg	42
MTD	17106		
YTD	17361		

Spot Price Source: Baltic