FIS

Capesize & Panamax FFA Daily Report

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19 August 2026

Capesize Commentary

A well supported day for Cape paper as the market continues to hold strong. Sept traded $39,500 before being sold at $39,250 soon after. Q4 traded at $39,000 and then the market struggled for momentum in either direction. Cal27 traded at $31,100 towards the close as the afternoon saw thin liquidity. Aug and Sept later reached highs of $38,600 and $39,750 as we end the evening supported.

Panamax Commentary

A rangebound day for Panamax paper again as the curve struggles for momentum in either direction. Aug remained static which traded at $19,600, Sept was well supported to start, trading at $20,150 in early trading and then quickly up to $20,350 and Q4 traded $20,650. Afternoon trading saw a late frenzy with Q4 paid up to $20,875 and Cal27 was paid up to $17,400. The Q4 versus Q1 spread continued to narrow, trading at $4,000 in size in the afternoon. We end the evening well supported.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	36181		-691
MTD	39653		
YTD	31132		

Panamax 5 Time Charter Average

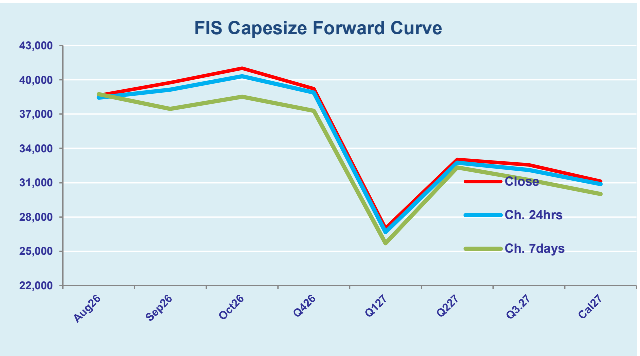
		Chg		Spread	Ratio
Spot	18964		-427	17217	1.91
MTD	20084			19569	1.97
YTD	17826			13306	1.75

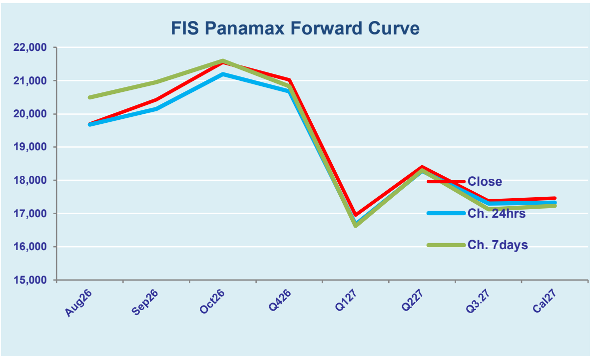
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Aug 26	38500	38750	38625	200
Sep 26	39500	40000	39750	625
Oct 26	40800	41250	41025	700
Q4 26	39100	39350	39225	325
Q1 27	26850	27150	27000	325
Q2 27	32800	33250	33025	275
Q3. 27	32500	32600	32550	450
Q4. 27	31850	32000	31925	50
Cal 27	31000	31250	31125	250
Cal 28	26900	27150	27025	225
Cal 29	23700	24000	23850	350
Cal 30	21200	21600	21400	25

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	19600	19800	19700	25	18925	1.96
Sep 26	20350	20500	20425	275	19325	1.95
Oct 26	21450	21650	21550	350	19475	1.90
Q4 26	20900	21150	21025	350	18200	1.87
Q1 27	16800	17100	16950	275	10050	1.59
Q2 27	18250	18550	18400	125	14625	1.79
Q3. 27	17350	17400	17375	75	15175	1.87
Q4. 27	17100	17150	17125	75	14800	1.86
Cal 27	17375	17550	17463	138	13663	1.78
Cal 28	15400	15600	15500	150	11525	1.74
Cal 29	14250	14500	14375	0	9475	1.66
Cal 30	13800	14250	14025	25	7375	1.53





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Capesize C3

Spot	35.66	Chg	-0.19
MTD	35.69		
YTD	30.34		

Per	Bid	Offer	Mid	Chg
Aug 26	35.50	36.00	35.75	0.00
Sep 26	35.00	36.00	35.50	0.00
Oct 26	33.25	34.00	33.63	0.00
Q4 26	32.00	32.50	32.25	0.00
Q1 27	26.35	26.55	26.45	1.00
Cal 27	28.60	28.70	28.65	1.60
Cal 28	23.10	23.20	23.15	0.00

Capesize C5

				Spread	Ratio
Spot	13.29	Chg	-0.20	22.37	2.68
MTD	14.90			20.79	2.40
YTD	11.92			18.42	2.55

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Aug 26	14.30	14.50	14.40	0.00	21.35	2.48
Sep 26	13.70	14.10	13.90	0.00	21.60	2.55
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	16.15	2.57
Cal 27	10.20	10.50	10.35	0.00	18.30	2.77
Cal 28	10.25	10.45	10.35	0.00	12.80	2.24

Capesize C7

Spot	18.82	Chg	-0.41
MTD	19.97		
YTD	17.44		

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	19915	Chg	-146
MTD	19688		
YTD	18382		

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	18923	Chg	-863
MTD	22383		
YTD	16738		

Panamax 2A

Spot	28656	Chg	-462
MTD	31460		
YTD	25899		

Panamax 3A

Spot	16953	Chg	-438
MTD	17165		
YTD	17361		

Spot Price Source: Baltic

For more information on additional trading opportunities with FIS please visit freightinvestorservices.com