FIS Capesize & Panamax FFA Daily Report

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02 October 2026

Capesize Commentary

Capes saw more pressure today after early support. Oct traded early on $39,750 before lifting up to $40,500 and Q4 saw trading up to $41,500. The afternoon saw more pressure though with Oct sold to $38,750 and Dec traded late on at $40,800. Have a good weekend.

Panamax Commentary

Panamax paper saw more pressure to end the week. The curve saw initial bid support alongside the Cape. Q4 printed early at $21,750, Oct and Nov traded at $21,600 and $21,700, respectively. Afternoon trading saw thin liquidity and the curve trickled down. Oct and Nov printed at $21,500 and Cal27 printed $17,500. Have a good weekend.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	42228		296
MTD	42080		
YTD	33667		

Panamax 5 Time Charter Average

		Chg	
Spot	21349		-58
MTD	21378		
YTD	18341		

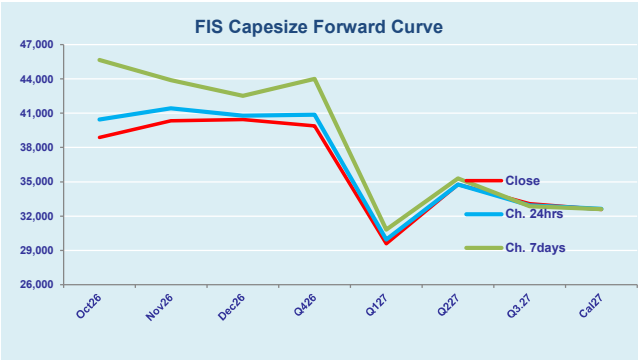
Spread	Ratio
20879	1.98
20702	1.97
15327	1.84

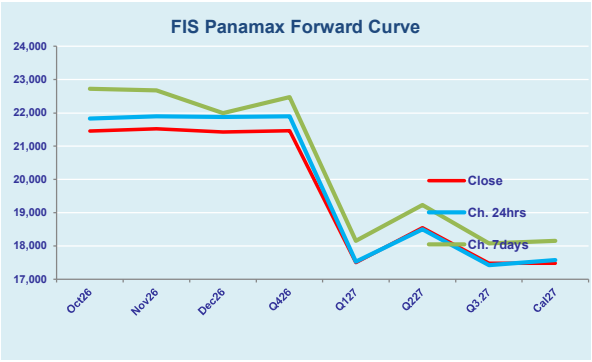
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Oct 26	38750	39000	38875	-1575
Nov 26	40150	40500	40325	-1100
Dec 26	40200	40700	40450	-350
Q4 26	39750	40050	39900	-975
Q1 27	29450	29700	29575	-375
Q2 27	34500	35000	34750	0
Q3. 27	33000	33150	33075	125
Q4. 27	32300	32850	32575	-275
Cal 27	32450	32700	32575	-50
Cal 28	27400	27650	27525	-150
Cal 29	24500	25000	24750	-125
Cal 30	22250	22650	22450	0

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	21300	21600	21450	-375	17425	1.81
Nov 26	21400	21650	21525	-375	18800	1.87
Dec 26	21250	21600	21425	-450	19025	1.89
Q4 26	21317	21600	21459	-442	18442	1.86
Q1 27	17400	17600	17500	-25	12075	1.69
Q2 27	18450	18650	18550	50	16200	1.87
Q3. 27	17300	17650	17475	50	15600	1.89
Q4. 27	16750	17000	16875	25	15700	1.93
Cal 27	17450	17500	17475	-100	15100	1.86
Cal 28	15150	15300	15225	25	12300	1.81
Cal 29	14550	14800	14675	100	10075	1.69
Cal 30	14100	14450	14275	0	8175	1.57





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Capesize C3

Spot	37.65	Chg	-0.67
MTD	37.99		
YTD	31.96		

Per	Bid	Offer	Mid	Chg
Oct 26	38.64	39.64	39.14	0.00
Nov 26	37.88	38.88	38.38	0.00
Dec 26	35.98	36.98	36.48	0.00
Q4 26	37.50	38.50	38.00	0.00
Q1 27	29.68	30.68	30.18	0.00
Cal 27	30.44	31.44	30.94	0.00
Cal 28	25.48	26.48	25.98	0.00

Capesize C5

Spot	14.43	Chg	0.41
MTD	14.22		
YTD	12.59		

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	14.38	15.38	14.88	0.00	24.25	2.63
Nov 26	14.76	15.76	15.26	0.00	23.12	2.52
Dec 26	13.71	14.71	14.21	0.00	22.27	2.57
Q4 26	14.29	15.29	14.79	0.00	23.22	2.57
Q1 27	11.71	12.71	12.21	0.00	17.98	2.47
Cal 27	11.74	12.74	12.24	0.00	18.70	2.53
Cal 28	10.15	10.80	10.48	0.00	15.51	2.48

Spread	Ratio
23.23	2.61
23.76	2.67
19.37	2.54

Capesize C7

Spot	23.46	Chg	0.09
MTD	23.42		
YTD	18.29		

Per	Bid	Offer	Mid	Chg
Oct 26	20.62	21.62	21.12	0.00
Nov 26	19.81	20.81	20.31	0.00
Dec 26	19.00	20.00	19.50	0.00
Q4 26	19.81	20.81	20.31	0.00
Q1 27	12.82	13.82	13.32	0.00
Cal 27	14.07	15.07	14.57	0.00
Cal 28	12.45	13.45	12.95	0.00

Panamax P6

Spot	21407	Chg	-16
MTD	21415		
YTD	18904		

Per	Bid	Offer	Mid	Chg
Oct 26	23090	23290	23190	0
Nov 26	23055	23255	23155	0
Dec 26	21975	22175	22075	0
Q4 26	22705	22905	22805	0
Q1 27	18285	18485	18385	0

Panamax P1A

Spot	21618	Chg	-32
MTD	21634		
YTD	17320		

Panamax 2A

Spot	30622	Chg	-70
MTD	30657		
YTD	26616		

Panamax 3A

Spot	20597	Chg	-142
MTD	20668		
YTD	17871		

Spot Price Source: Baltic

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