FIS Capesize & Panamax FFA Daily Report

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14 October 2026

Capesize Commentary

Cape paper experienced another day of pressure as the index saw another heavily negative print (-$3,302). Oct, Nov and Dec printed early at $33,500, $35,250 and $37,150, respectively, as good bids were quickly picked off. Post-index, the market found temporary support with Nov trading at $34,000. However, the afternoon session saw more offers come in as Nov traded down to $33,500 and Dec was sold down to $35,500. Further out, Cal27 traded down to $31,250 and Cal28 printed at $26,800.

Panamax Commentary

Panamax paper came under pressure yet again alongside the Cape market today, with the prompt seeing some aggressive selling.Oct, Nov, and Dec printed early at $21,250, $20,100 and $20,000 as the early bid support quickly faded. With another negative index print (-$206) the market then came under pressure gain with Nov and Dec sold down to $19,500. Q1 saw late selling at $16,700 as there was spread interest versus the Supramax and the Nov, we end the evening with some bids back in as Q4 traded late on at $19,950.

Capesize 5 Time Charter Average (180)

		Chg	
Spot	29417		-3302
MTD	37077		
YTD	33754		

Panamax 5 Time Charter Average

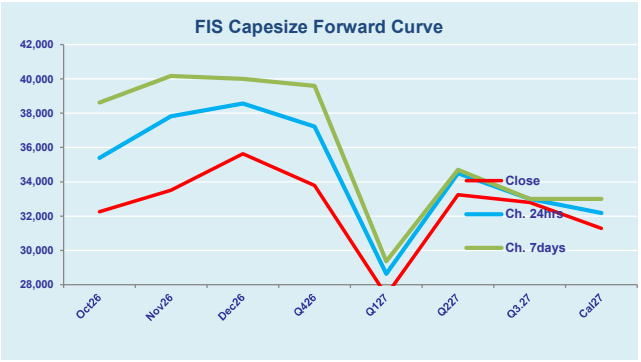
		Chg		Spread	Ratio
Spot	21680		-206	7737	1.36
MTD	21573			15504	1.72
YTD	18472			15282	1.83

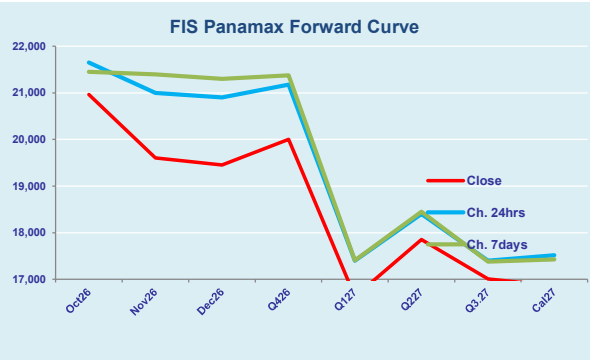
Capesize 5 Time Charter Average

Per	Bid	Offer	Mid	Chg
Oct 26	32000	32500	32250	-3150
Nov 26	33250	33750	33500	-4325
Dec 26	35500	35750	35625	-2950
Q4 26	33583	34000	33792	-3434
Q1 27	27250	27500	27375	-1250
Q2 27	33000	33500	33250	-1250
Q3. 27	32600	33000	32800	-200
Q4. 27	32600	33000	32800	-200
Cal 27	31100	31450	31275	-900
Cal 28	26850	27200	27025	-475
Cal 29	24250	24750	24500	-300
Cal 30	22000	22300	22150	-300

Panamax 5 Time Charter Average

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	20925	21000	20963	-688	11288	1.54
Nov 26	19500	19700	19600	-1400	13900	1.71
Dec 26	19400	19500	19450	-1450	16175	1.83
Q4 26	19942	20067	20005	-1179	13787	1.69
Q1 27	16500	16750	16625	-775	10750	1.65
Q2 27	17750	17950	17850	-550	15400	1.86
Q3. 27	16900	17100	17000	-400	15800	1.93
Q4. 27	16350	16550	16450	-400	16350	1.99
Cal 27	16750	16950	16850	-663	14425	1.86
Cal 28	14800	15050	14925	-325	12100	1.81
Cal 29	14300	14600	14450	-300	10050	1.70
Cal 30	14200	14500	14350	0	7800	1.54





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Capesize C3

Spot	31.61	Chg	-1.07
MTD	34.78		
YTD	32.04		

Per	Bid	Offer	Mid	Chg
Oct 26	34.25	35.00	34.63	-0.63
Nov 26	34.50	35.00	34.75	-0.75
Dec 26	33.90	34.35	34.13	-0.63
Q4 26	35.00	35.50	35.25	0.00
Q1 27	29.00	29.75	29.38	0.00
Cal 27	30.00	31.00	30.50	0.00
Cal 28	25.00	26.00	25.50	0.00

Capesize C5

Spot	12.05	Chg	-0.93
MTD	13.86		
YTD	12.64		

Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 26	13.25	13.70	13.48	-0.68	21.15	2.57
Nov 26	14.00	14.50	14.25	-0.35	20.50	2.44
Dec 26	13.00	13.50	13.25	-0.50	20.88	2.58
Q4 26	13.50	14.67	14.09	-0.08	21.17	2.50
Q1 27	11.35	12.35	11.85	0.00	17.53	2.48
Cal 27	11.50	12.50	12.00	0.00	18.50	2.54
Cal 28	10.15	10.70	10.43	0.00	15.08	2.45

Spread	Ratio
19.56	2.62
20.91	2.51
19.40	2.53

Capesize C7

Spot	18.28	Chg	-1.23
MTD	21.03		
YTD	18.38		

Per	Bid	Offer	Mid	Chg
Oct 26	20.35	21.35	20.85	0.00
Nov 26	19.60	20.60	20.10	0.00
Dec 26	18.90	19.90	19.40	0.00
Q4 26	19.62	20.62	20.12	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	20995	Chg	-455
MTD	21442		
YTD	19007		

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	21845	Chg	-396
MTD	21892		
YTD	17506		

Panamax 2A

Spot	30199	Chg	-408
MTD	30517		
YTD	26771		

Panamax 3A

Spot	22155	Chg	245
MTD	21148		
YTD	18007		

Spot Price Source: Baltic

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