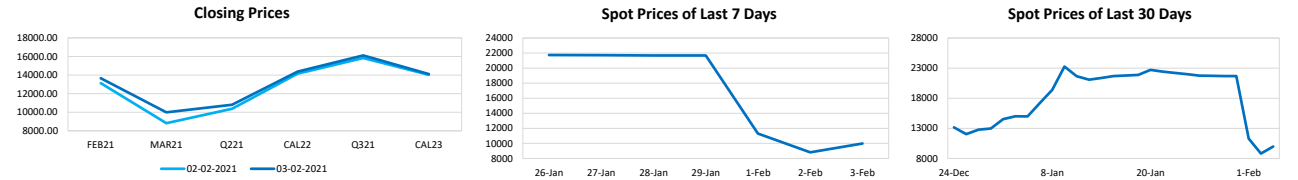


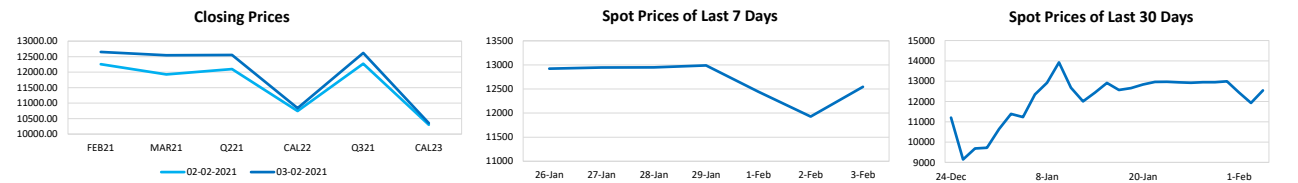
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	13130	13649	▲ 519	10500	8600
MAR21	8819	9988	▲ 1169	10000	8650
Q221	10370	10798	▲ 428	12450	11700
Q321	15831	16108	▲ 277	17200	17000
CAL22	14143	14369	▲ 226	14500	14500
CAL23	14020	14109	▲ 89	-	-

It was a further slide for the Capesize market today. While there was some chatter around a possible floor being found, sharper fixtures being heard ultimately took their toll.



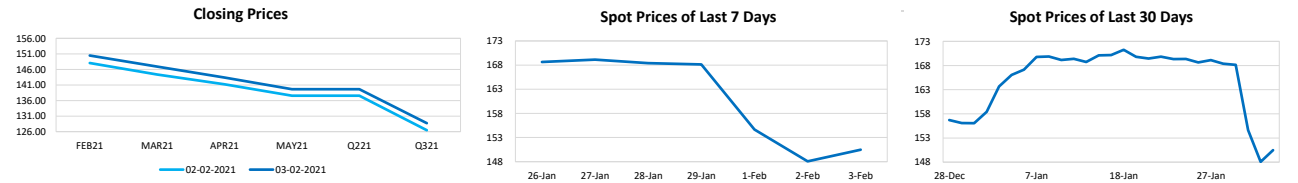
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	12257	12651	▲ 394	12550	11950
MAR21	11928	12544	▲ 616	12350	11800
Q221	12096	12563	▲ 467	12550	12200
Q321	12271	12620	▲ 349	12650	12500
CAL22	10746	10839	▲ 93	-	-
CAL23	10302	10354	▲ 53	-	-

The Atlantic derived a similar picture of recent days with steady demand in the North against a back drop of a tight supply side, and with premium rates still being achieved for trips.



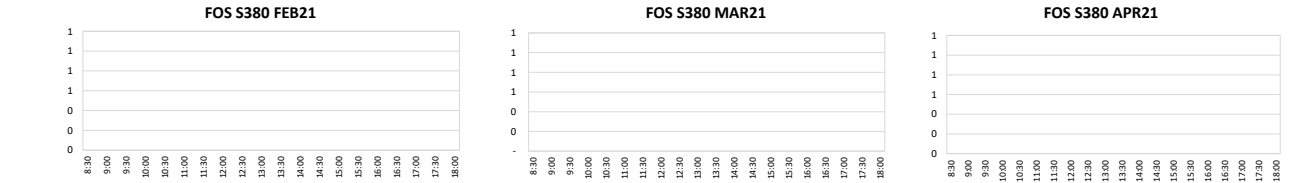
Iron Ore TSI0 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	148.07	150.48	▲ 2.41	150.50	148.60
MAR21	144.37	146.92	▲ 2.55	146.90	145.20
APR21	141.20	143.38	▲ 2.18	141.30	141.30
MAY21	137.57	139.62	▲ 2.05	139.55	137.50
Q221	137.56	139.66	▲ 2.10	139.15	138.90
Q321	126.45	128.72	▲ 2.27	-	-

Iron ore futures held firm above 146.0 this afternoon. Iron ore was under pressure early on, with Mar trading down from 146.9 to 146.0 before ticking back up at the close.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
FEB21	331.97	338.32	▲ 6.35				
MAR21	332.55	338.78	▲ 6.23				
APR21	330.78	336.95	▲ 6.17				
MAY21	328.30	335.03	▲ 6.73				
Q221	328.13	334.80	▲ 6.67				
Q321	320.85	327.22	▲ 6.37				

OPEC are continuing on the path to reduce the supply in the oil market in order to sustain prices amid fears that demand will not return as quick as expected. The committee is scheduled to meet on Wednesday.



Daily Volumes					
Asset Class	3-Feb	2-Feb	1-Feb	29-Jan	28-Jan
Capesize 5TC (Lots)	2105	2320	190	1580	920
Panamax 4TC (Lots)	1630	1815	495	1990	1035
Iron Ore 62% (MT)	310000	1054000	2493000	787000	981000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
Zhi Rui Ang
www.eexasia.com
Singapore: +65 6206 9828

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