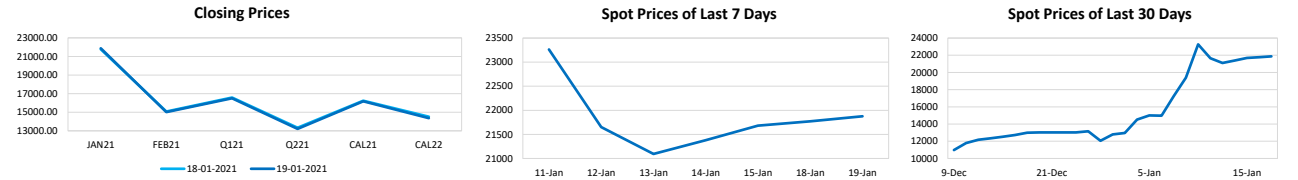


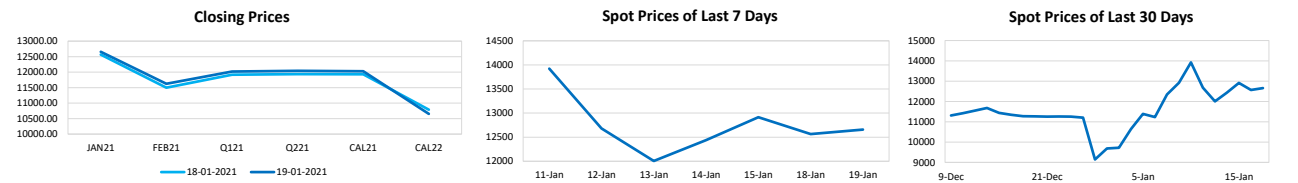
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN21	21772	21875	▲103	22250	21250
FEB21	15075	15013	▼62	15000	14500
Q121	16572	16504	▼68	16800	16550
Q221	13328	13209	▼119	13300	13100
CAL21	16233	16177	▼56	16150	16100
CAL22	14519	14369	▼150	14550	14300

There was few fixtures being heard in the Capesize market today as the market continues to be well supported at current levels. Market sentiment remains positive in the Atlantic while Owners appear to be achieving substantial backhaul rates for this time of the year.



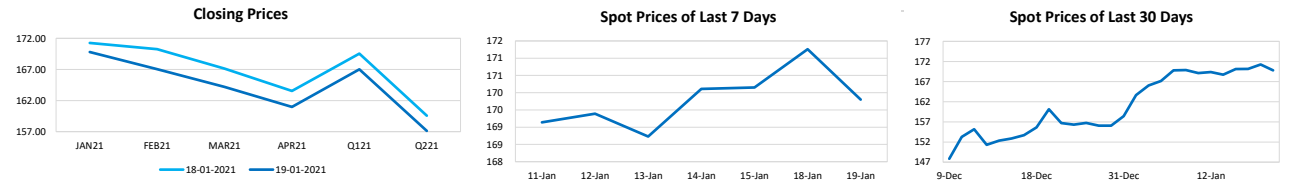
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN21	12566	12656	▲90	12700	12500
FEB21	11500	11625	▲125	11800	11100
Q121	11917	12020	▲103	11900	11650
Q221	11934	12044	▲110	12150	11900
CAL21	11930	12028	▲98	11750	11750
CAL22	10788	10653	▼135	10750	10550

Nervousness in the Atlantic continued into today again with some sources muttering the words toppy when asked to describe the Atlantic basin. Firmer rates still remained achievable further north in the Baltic for tonnage able to breach or follow ice breakers and some still spoke of a mixed picture with 2nd half arrival dates from EC South America still looking healthy from a demand standpoint.



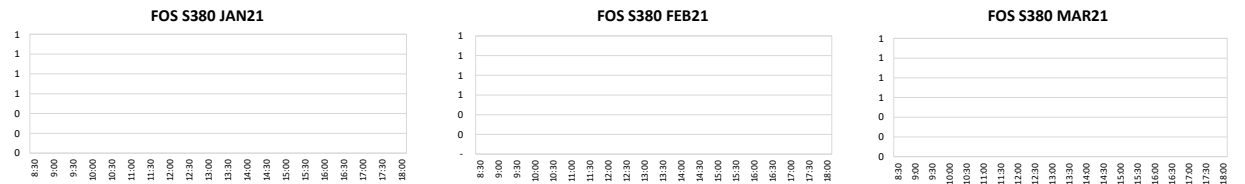
Iron Ore TSI0 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
JAN21	171.26	169.80	▼1.46	169.30	169.25
FEB21	170.26	167.03	▼3.23	167.50	166.00
MAR21	167.14	164.19	▼2.95	165.60	163.35
APR21	163.55	160.96	▼2.59	-	-
Q121	169.55	167.01	▼2.55	0.00	-
Q221	159.57	157.12	▼2.45	157.10	157.10

Iron ore futures plunged below \$167 following Rio Tinto's plans to increase production this year amid strong demand from China. Rio forecast shipments of between 325 and 340 million tonnes this year, after notching up 331 million tonnes in 2020, according to a production report on Tuesday.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JAN21	321.84	323.29	▲1.45				
FEB21	322.11	321.85	▼0.26				
MAR21	323.10	322.68	▼0.42				
APR21	322.51	322.52	▲0.01				
Q121	322.35	322.61	▲0.26				
Q221	320.87	320.96	▲0.09				

Recovery from the pandemic seems to come from the rollout of vaccines in which the UK ranks fourth, in terms of percentage of the population vaccinated. However, some analysts are predicting a slowdown in oil demand as cases of the virus in Asia continues to climb.



Daily Volumes					
Asset Class	19-Jan	18-Jan	15-Jan	14-Jan	13-Jan
Capesize 5TC (Lots)	1870	630	1430	1428	665
Panamax 4TC (Lots)	1590	2700	2645	1690	2950
Iron Ore 62% (MT)	682000	1109000	1246000	1264000	1240500
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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