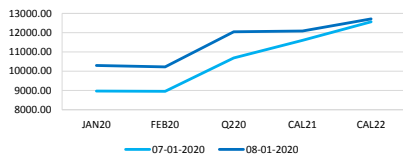
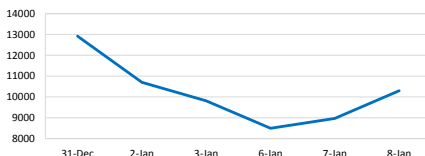


Capesize Average 5TC						The Capesize market bounced a little today as resistance from owners reached unsustainable level with the recent abysmal freight rates. In a day packed with geo-political news the Cape market among others was buffeted by events early on.
Period	Open	Close	Change	Daily High	Daily Low	
JAN20	8972	10300	▲1328	10400	9400	
FEB20	8956	10225	▲1269	10100	9500	
Q220	10688	12047	▲1359	12000	11400	
Q320	15291	16159	▲868	16150	16000	
CAL21	11603	12088	▲485	12050	12050	
CAL22	12566	12716	▲150	-	-	

Closing Prices



Spot Prices of Last 7 Days

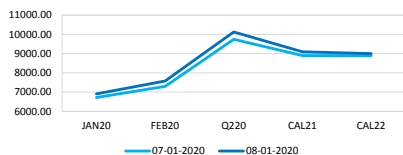


Spot Prices of Last 30 Days

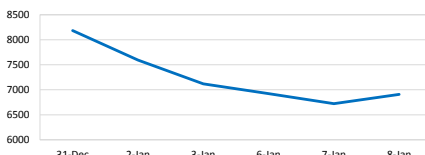


Panamax Average 4TC						In Asia, Indonesian round trips were now regularly fixing at APS plus BB basis and there was some charterers able to achieve same basis ex Australia with tonnage build up and so little demand from NoPac. There was talk of a number of voyage back haul stems getting fixed on private terms with the voyage rates showing negative time charter equivalents.
Period	Open	Close	Change	Daily High	Daily Low	
JAN20	6722	6909	▲187	6950	6750	
FEB20	7294	7575	▲281	7600	7500	
Q220	9744	10125	▲381	10150	9900	
Q320	9772	10109	▲337	-	-	
CAL21	8897	9091	▲194	9100	9100	
CAL22	8903	9000	▲97	-	-	

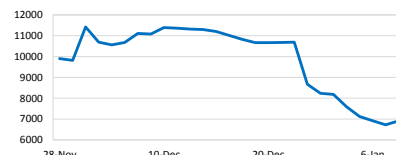
Closing Prices



Spot Prices of Last 7 Days

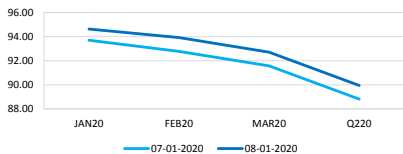


Spot Prices of Last 30 Days

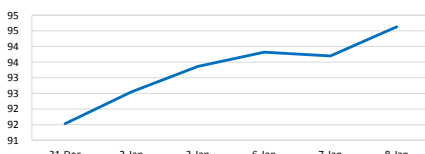


Iron Ore TSIO 62% Fe						Steel futures rose and headed for the highest close in about a month, as China reiterated its commitment to cut capacity as part of its supply-side reform. Hebei province, which houses several major steelmaking hubs, said it will cut capacity by 14 million tons this year, and stressed it will deepen supply-side reform efforts, according to Xinhua, citing a people's congress meeting of the province.
Period	Open	Close	Change	Daily High	Daily Low	
JAN20	93.70	94.63	▲0.93	94.90	94.40	
FEB20	92.77	93.92	▲1.15	94.30	93.65	
MAR20	91.57	92.71	▲1.14	93.00	92.35	
APR20	90.16	91.33	▲1.17	-	-	
Q220	88.81	89.94	▲1.13	90.10	89.75	
Q320	84.89	86.01	▲1.13	-	-	

Closing Prices



Spot Prices of Last 7 Days

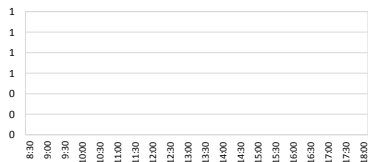


Spot Prices of Last 30 Days

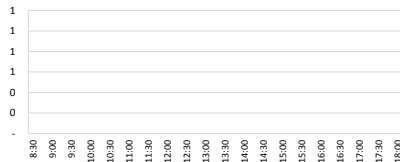


Singapore Fuel Oil 380cst								International benchmark Brent crude rose more than 4% to a session high of \$71.75 per barrel, its highest since September, before pulling back to \$69.86. U.S. WTI crude futures spiked 4.5%, or \$2.85, to a session high of \$65.65, its highest level since April, before pulling back to \$64.11. Oil prices surged more than 4% at their high in early trading very late yesterday evening after Pentagon officials said that Iran launched more than a dozen ballistic missiles against multiple bases in Iraq housing U.S. troops.
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer	
JAN20	330.07	332.07	▲2.00					
FEB20	312.30	314.56	▲2.26					
MAR20	305.57	307.21	▲1.64					
APR20	300.38	302.50	▲2.12					
Q220	296.80	298.80	▲2.00					
Q320	291.17	291.97	▲0.80					

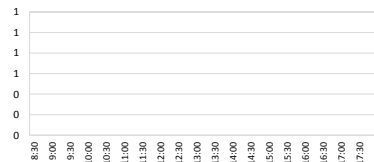
FOS S380 JAN20



FOS S380 FEB20



FOS S380 MAR20



Daily Volumes					
Asset Class	8-Jan	7-Jan	6-Jan	3-Jan	2-Jan
Capesize 5TC (Lots)	925	480	340	410	330
Panamax 4TC (Lots)	1095	960	1030	585	410
Iron Ore 62% (MT)	985,500	444,500	368,900	1,789,100	774,500
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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