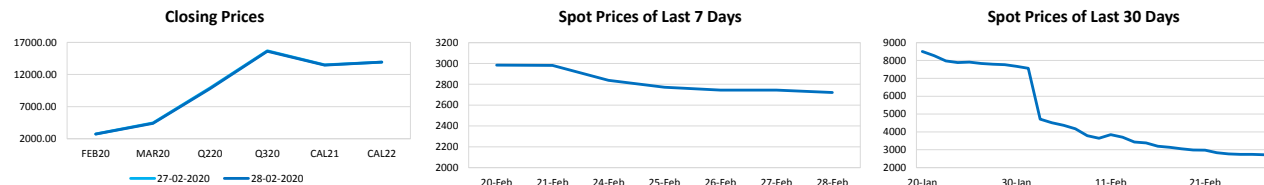
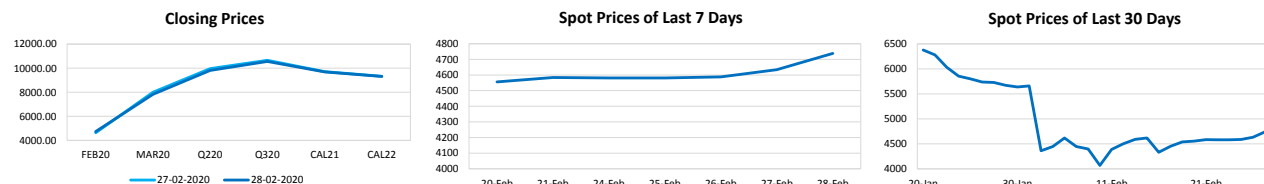


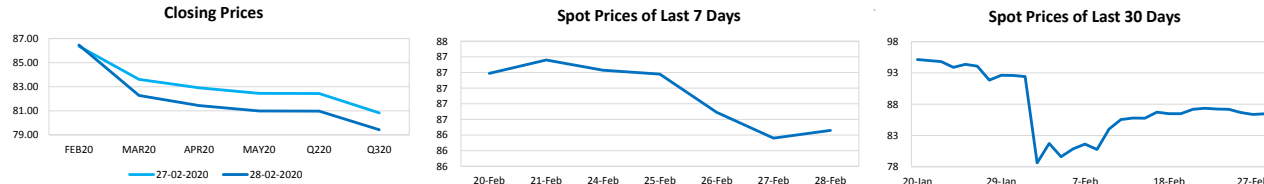
Capesize Average 5TC						The ongoing health crisis continued to weigh heavily on the Capesize market today, as the wider financial markets continued their sell-off. Comprehension of the wider demand and supply operational ramifications now seem painfully clear. With Capes already trolling the bottom of the market there was little left to be squeezed out of it this week.
Period	Open	Close	Change	Daily High	Daily Low	
FEB20	2744	2721	▼23	-	-	
MAR20	4456	4388	▼68	4500	4350	
Q220	9936	9811	▼126	9750	9600	
Q320	15703	15622	▼81	15400	15400	
CAL21	13522	13456	▼66	-	-	
CAL22	13944	13925	▼19	-	-	



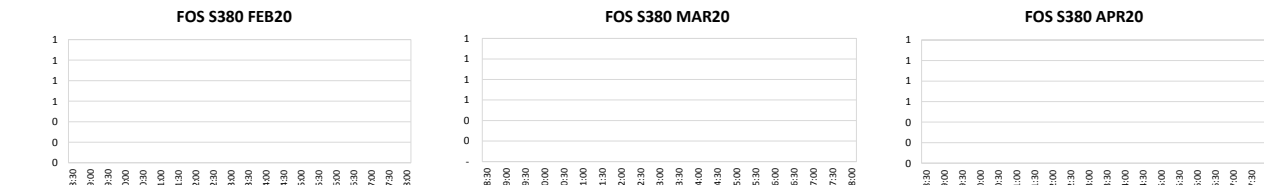
Panamax Average 4TC						A slower day with the weekend approaching, however transatlantic rates continued to tick up with somewhat mixed views on tonnage availability in coming days. South America saw further increases, as did most front haul numbers with this market still very much leading the way with decent volume seen ex US gulf and NCSA some brokers had mentioned.
Period	Open	Close	Change	Daily High	Daily Low	
FEB20	4634	4738	▲104	-	-	
MAR20	7997	7825	▼172	7900	7850	
Q220	9970	9811	▼159	9925	9775	
Q320	10656	10559	▼97	10600	10600	
CAL21	9719	9691	▼28	9700	9700	
CAL22	9322	9319	▼3	-	-	



Iron Ore TSIO 62% Fe						The DCE active May contract, was down 14.5 yuan (compared to yesterday's close) to close at 616.5 yuan a tonne. Futures in Singapore tumbled once again on Friday, with Mar trading down to 82.1, near 5 bucks lower from Monday. Apr was since trading 81.45 to 81.75. Spreads narrowed once again, with Q2/Q3 trading 1.5.
Period	Open	Close	Change	Daily High	Daily Low	
FEB20	86.36	86.46	▲0.10	-	-	
MAR20	83.61	82.27	▼1.34	83.00	81.00	
APR20	82.91	81.43	▼1.48	82.10	80.70	
MAY20	82.45	80.98	▼1.47	81.90	81.00	
Q220	82.44	80.98	▼1.46	81.90	80.85	
Q320	80.83	79.43	▼1.40	80.00	79.40	



Singapore Fuel Oil 380cst								Oil prices ended the day 1.7% at \$50.49 as prices were lower and on track for a weekly fall of well over 10%, as the coronavirus worries which crushed Wall Street in the previous session continued to hammer such risk-correlated markets
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer	
FEB20	286.16	285.95	▼0.21					
MAR20	273.60	271.59	▼2.01					
APR20	272.08	269.23	▼2.85					
MAY20	271.93	268.79	▼3.14					
Q220	271.88	268.74	▼3.14					
Q320	270.42	266.14	▼4.28					



Daily Volumes					
Asset Class	28-Feb	27-Feb	26-Feb	25-Feb	24-Feb
Capesize 5TC (Lots)	400	255	1010	890	1005
Panamax 4TC (Lots)	630	1260	1745	1380	1680
Iron Ore 62% (MT)	1017500	1146000	1232000	623100	1015000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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