

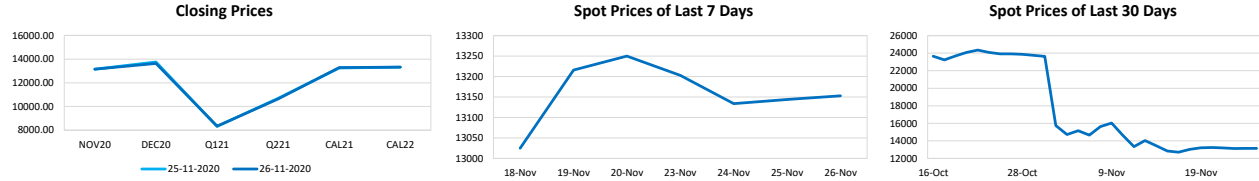
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EEX Asia End of Day Report

Thursday, 26 November 2020

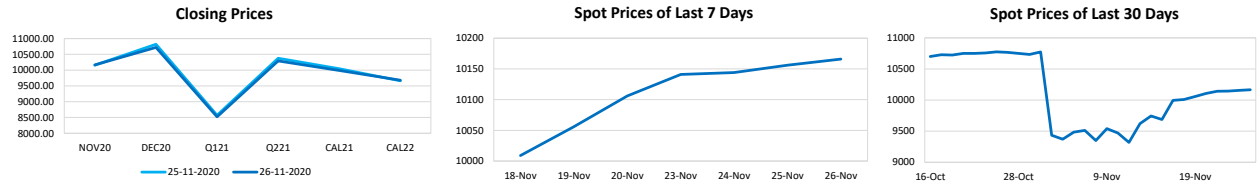
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	13144	13153	▲9	-	-
DEC20	13759	13634	▼125	14000	13600
Q121	8323	8337	▲14	8600	8250
Q221	10694	10638	▼56	10700	10500
CAL21	13251	13285	▲35	13350	13350
CAL22	13325	13322	▼3	-	-

The Capesize market is attempting to lift itself out of the doldrums yet the headwinds are quite severe. A few of the routes managed to inch their way higher today. The Pacific was largely flat but a slightly higher rumoured CS gave it a small push.



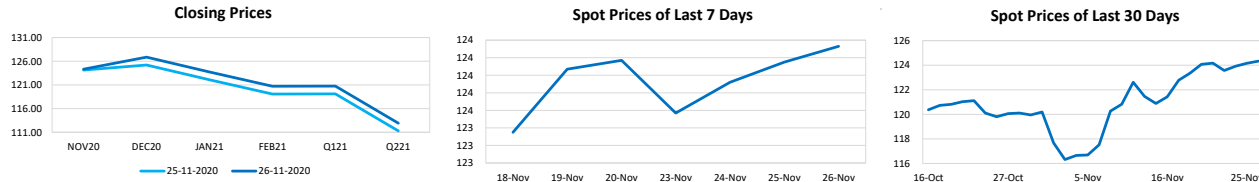
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	10156	10166	▲10	-	-
DEC20	10819	10719	▼100	11000	10700
Q121	8572	8522	▼50	8750	8500
Q221	10378	10291	▼87	10400	10350
CAL21	10045	9989	▼56	10000	9950
CAL22	9663	9681	▲18	-	-

The BPI posted further gains today, as the Asian market continued to maintain robust support with stronger numbers being achieved on all trips. With Indonesian exports ably supporting the rest of the Pacific market, owners were for now able to enjoy the firmer numbers.



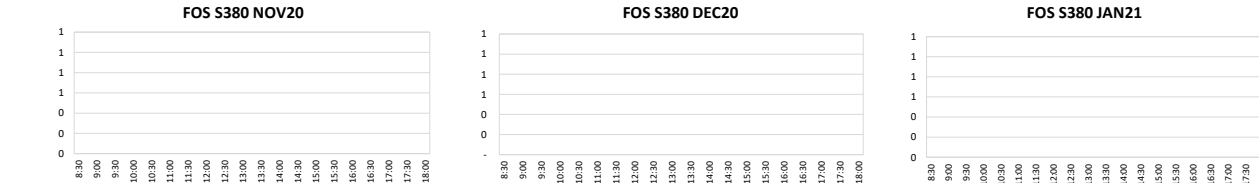
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	124.15	124.33	▲0.18	-	-
DEC20	125.20	126.86	▲1.66	127.50	126.15
JAN21	122.09	123.72	▲1.63	124.15	123.00
FEB21	119.08	120.71	▲1.63	-	-
Q121	119.12	120.75	▲1.64	120.65	120.25
Q221	111.30	112.93	▲1.63	-	-

Iron ore remained well-supported in the afternoon, with Dec trading above 127.0 to as high as 127.35. Dec/Jan traded at 3.15.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
NOV20	275.17	275.41	▲0.24				
DEC20	280.48	289.50	▲9.02				
JAN21	278.01	286.85	▲8.84				
FEB21	277.43	286.08	▲8.65				
Q121	277.45	286.10	▲8.65				
Q221	275.70	283.21	▲7.51				

Brazilian state-led oil company Petrobras is set to spend \$55 billion over the next five years to increase crude output by 20% to 2.7 million barrels per day in a strategic shift to deeper-water oil extraction. Future endeavors will now only include projects that have a \$35 per barrel breakeven point. (Reuters)



Daily Volumes					
Asset Class	26-Nov	25-Nov	24-Nov	23-Nov	20-Nov
Capesize 5TC (Lots)	1370	1180	555	275	460
Panamax 4TC (Lots)	1745	2810	1890	1185	755
Iron Ore 62% (MT)	282000	645000	832500	220000	711500
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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