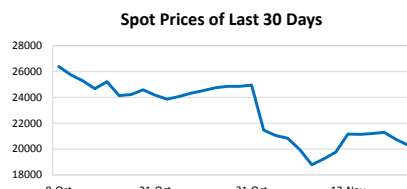
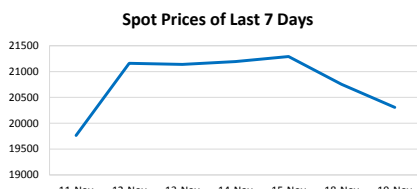


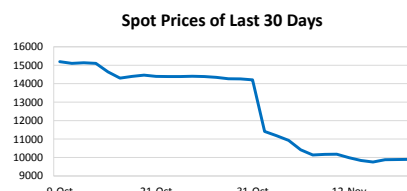
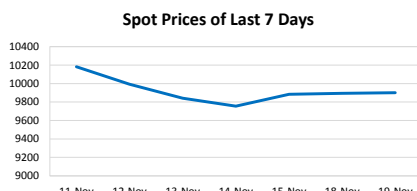
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV19	20753	20306	▼447	-	-
DEC19	19616	18959	▼657	19250	19000
Q120	13411	13037	▼374	13250	13250
Q220	12422	12163	▼259	-	-
CAL20	14616	14375	▼241	14500	14500
CAL21	13131	12903	▼228	-	-

Softer rates on all the routes and a minimal change for the C5 west Australia/China route. Some mention of a little more tonnage ballasting, it remains to be seen where the market goes during the week, but the Atlantic seemed a little more under pressure.



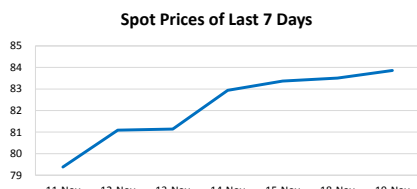
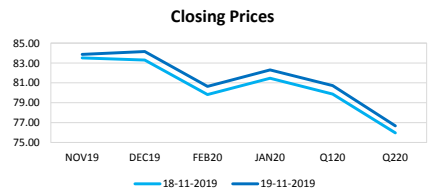
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV19	9894	9900	▲6	-	-
DEC19	9597	9688	▲91	10000	9700
Q120	9400	9362	▼38	9600	9575
Q220	10244	10150	▼94	-	-
CAL20	9877	9813	▼64	-	-
CAL21	9144	9134	▼10	-	-

A positive sentiment enveloped the market today in both basins with broker talk of marginally better bid rates being shown particularly on trans-Atlantic round voyage trips but little reported so far. Fronthaul business appeared less prevalent but there was talk too of several fresh enquiries from the US Gulf.



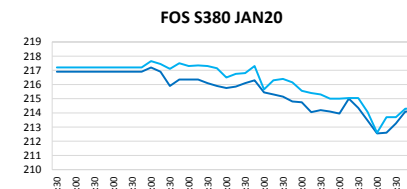
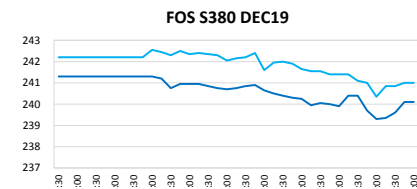
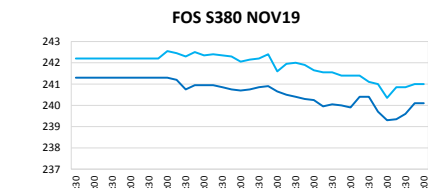
Iron Ore TSI0 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
NOV19	83.51	83.86	▲0.35	83.80	83.80
DEC19	83.30	84.15	▲0.85	84.80	83.60
JAN20	81.46	82.30	▲0.84	83.00	82.25
FEB20	79.82	80.64	▲0.82	-	-
Q120	79.88	80.72	▲0.85	80.30	80.30
Q220	75.97	76.67	▲0.71	77.40	77.40

Rebar futures in China advanced to the highest in three months amid a clean air campaign in the country's steel and coal producing regions, which could spell production curbs during the winter. Investors were also assessing China's move to cut borrowing costs to boost the economy, which could support demand for key building materials.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
NOV19	241.75	240.55	▼1.20	241.30	240.35	240.10	241.00
DEC19	217.05	214.20	▼2.85	217.20	212.60	214.10	214.30
JAN20	215.80	212.95	▼2.85	215.95	211.35	212.85	213.05
FEB20	219.05	216.20	▼2.85	219.10	214.70	216.20	216.20
Q120	219.00	216.25	▼2.75	218.75	215.00	216.00	216.50
Q220	229.50	226.50	▼3.00	229.25	225.25	226.25	226.75

Oil prices ended the day down 1.0% at \$61.41 as prices fell on concerns about excess global crude supply and limited progress toward resolving a U.S.-China trade dispute that has clouded the outlook for oil demand.



Daily Volumes					
Asset Class	19-Nov	18-Nov	15-Nov	14-Nov	13-Nov
Capesize 5TC (Lots)	200	195	125	130	45
Panamax 4TC (Lots)	300	870	380	545	230
Iron Ore 62% (MT)	305,000	484,000	725,400	724,000	474,000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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