

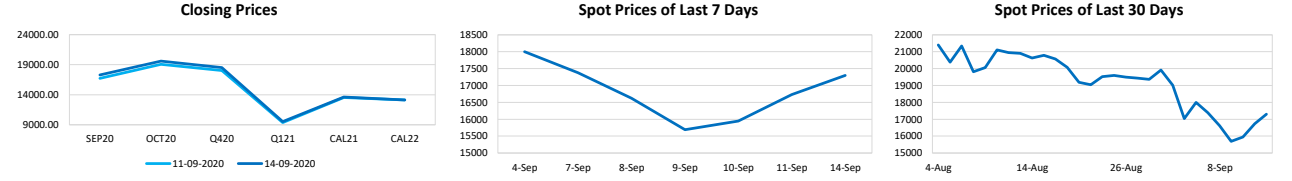
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EEX Asia End of Day Report

Monday, 14 September 2020

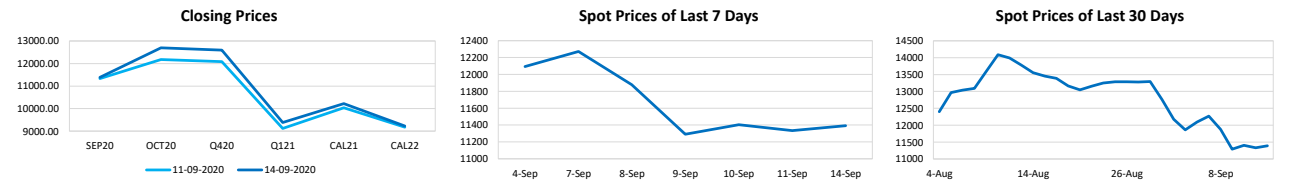
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	16734	17300	▲566	17450	17350
OCT20	19059	19594	▲535	19750	19500
Q420	18021	18519	▲498	18500	18500
Q121	9363	9528	▲165	-	-
CAL21	13517	13601	▲84	13500	13500
CAL22	13109	13131	▲22	-	-

The Cape market began the week on improved sentiment in Asia today. The West-Australian mining trio of Rio Tinto, BHP and FMG were all present early on for tonnage yet finding a fixing level was elusive as charterers and owners remained unwilling to budge from levels. The Atlantic basin picked up on the positive sentiment and while the Brazil to China notched a lift the north Atlantic remained largely unchanged with the C9 Fronthaul softening a touch.



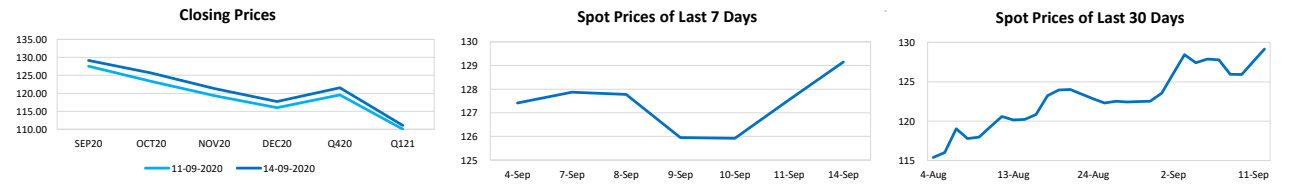
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	11334	11391	▲57	11300	11300
OCT20	12178	12697	▲519	12700	12400
Q420	12086	12597	▲511	12650	12400
Q121	9119	9378	▲259	9450	9300
CAL21	10040	10220	▲180	10250	10150
CAL22	9181	9228	▲47	-	-

Another inauspicious Monday and another consecutive day of red ink on all of the BPI routes as the new week got off to a start. Minimal trading activity reported but the early suggestion from sources so far was for expected further softening of rates, time tells all.



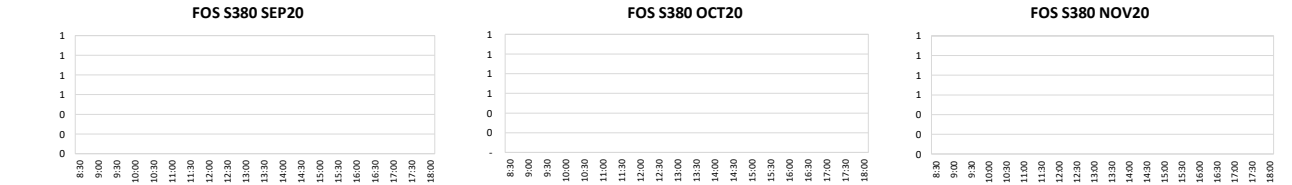
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	127.55	129.15	▲1.60	129.20	128.75
OCT20	123.32	125.64	▲2.32	126.00	124.00
NOV20	119.37	121.35	▲1.98	121.55	120.00
DEC20	116.05	117.71	▲1.66	117.90	116.35
Q420	119.58	121.57	▲1.99	-	-
Q121	110.05	111.08	▲1.03	110.60	109.70

The rebound in China's steel demand, considerably faster than expected, has left Macquarie analysts surprised. But that's not all. Citi economists expect China to set a growth target of 5.5% in its 14th five-year plan. Admittedly, it is less than the 6.5% rate of growth aimed for by China in its 13th five-year plan. But, as Citi points out, indicates moderation as opposed to collapse of growth as was feared.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
SEP20	240.47	240.60	▲0.13				
OCT20	238.25	237.57	▼0.68				
NOV20	239.38	238.39	▼0.99				
DEC20	240.93	239.82	▼1.11				
Q420	239.52	238.59	▼0.93				
Q121	246.14	245.28	▼0.86				

Like a broken record, oil slips on Monday as global recovery seems to be stalling with Libyan supply renewing, yet prices seem to be stabilized by the looming storm brewing off the Gulf Coast in the US, as forecasts point to a depressed supply.



Daily Volumes					
Asset Class	14-Sep	11-Sep	10-Sep	9-Sep	8-Sep
Capesize 5TC (Lots)	230	685	585	1255	910
Panamax 4TC (Lots)	1290	350	1100	1769	1300
Iron Ore 62% (MT)	893000	753500	1308000	2485000	350000
FOS 5380 (MT)	-	-	-	-	-

Best Regards,
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