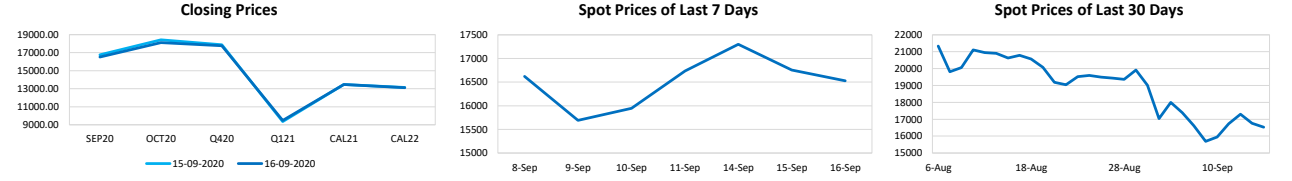


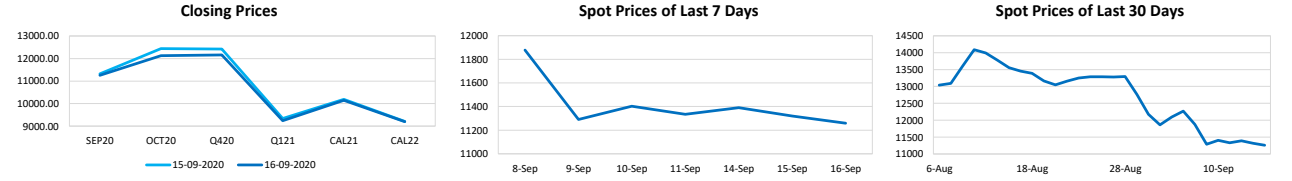
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	16756	16525	▼231	18600	12400
OCT20	18425	18113	▼312	17850	17800
Q420	17865	17761	▼104	17850	17800
Q121	9353	9478	▲125	9500	9450
CAL21	13454	13480	▲26	13450	13450
CAL22	13128	13122	▼6	-	-

A softer day for the Capesize market saw rates slip across all routes except for Brazil to China C3 which had a small uptick. The momentum in the Pacific sentiment has faltered in the face of reasonable levels of fixing activity. Some potential ballasters are said to have changed their mind on committing to the longer Brazil voyage in turn bolstering the tonnage in the Pacific.



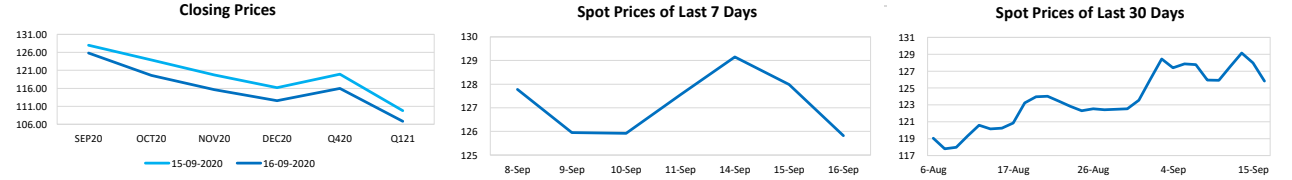
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	11319	11259	▼60	-	-
OCT20	12441	12128	▼313	12400	12100
Q420	12419	12159	▼259	12350	12350
Q121	9344	9241	▼103	9250	9200
CAL21	10188	10149	▼39	10200	10150
CAL22	9209	9197	▼12	9250	9250

In the Atlantic, some sources suggested a pickup in some bids particularly for the North Continent positions with some fresh mineral demand entering the market. Elsewhere EC South America appeared flat still with the few fixtures appearing fixed at flat to last done.



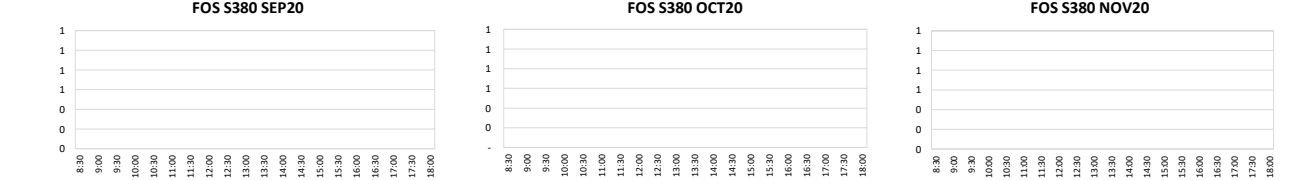
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
SEP20	127.99	125.82	▼2.17	126.00	125.60
OCT20	123.90	119.61	▼4.29	123.15	118.10
NOV20	119.72	115.67	▼4.05	119.00	114.15
DEC20	116.20	112.58	▼3.62	115.70	112.00
Q420	119.94	115.95	▼3.99	116.80	116.00
Q121	109.79	106.83	▼2.96	107.10	106.15

Iron ore futures fell sharply today. Oct was seen trading 119.8 - 3.5 bucks lower than yesterday's closing level – upon the open. Iron ore remained under pressure throughout the early morning DCE session, with Oct traded down to 119 before drifting a touch lower to close the session at 118.9. Sep was also seen trading down from 125.9 to 125.65 while Q4 traded down from 116.8 to 116.0.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
SEP20	240.21	246.80	▲6.59				
OCT20	231.24	239.45	▲8.21				
NOV20	231.85	239.05	▲7.20				
DEC20	233.4	240.55	▲7.15				
Q420	232.16	239.68	▲7.52				
Q121	238.06	245.34	▲7.28				

UAE emerges as the main laggard in OPEC's efforts to reduce oil output, with the group due to meet on Thursday to draft a plan of action to stabilise prices from crashing to similar levels seen in Q2 of 2020.



Daily Volumes					
Asset Class	16-Sep	15-Sep	14-Sep	11-Sep	10-Sep
Capesize 5TC (Lots)	655	1125	230	685	585
Panamax 4TC (Lots)	1295	1445	1290	350	1100
Iron Ore 62% (MT)	1456500	720500	893000	753500	1308000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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