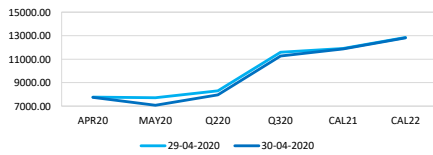


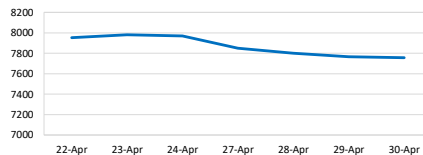
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
APR20	7767	7756	▼11	-	-
MAY20	7716	7075	▼641	7750	7000
Q220	8294	7955	▼339	-	-
Q320	11585	11279	▼306	11500	11250
CAL21	11914	11877	▼37	-	-
CAL22	12847	12813	▼34	-	-

The Market continued its slow decline as most routes again softened today. The Brazil to China C3 looks poised to break the \$10 level as rumours of a large number of vessels are going into the ballast line. Vessel speeds are also heard to be increasing with the low bunker prices in turn increasing turnaround time for voyages. With a public holiday in many countries including Singapore, Korea, China and India tomorrow the market is expected to be somewhat quieter.

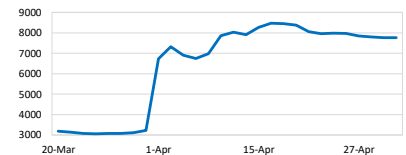
Closing Prices



Spot Prices of Last 7 Days



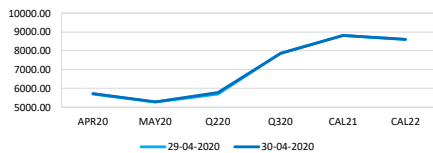
Spot Prices of Last 30 Days



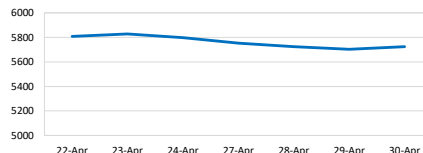
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
APR20	5703	5724	▲21	-	-
MAY20	5272	5284	▲12	5250	5200
Q220	5697	5772	▲75	-	-
Q320	7878	7858	▼20	8100	7750
CAL21	8817	8816	▼1	8800	8800
CAL22	8600	8603	▲3	-	-

With Asian holidays today and May day holiday tomorrow in many countries globally the panamax market had a feel of being a typical Friday rather than a Thursday with an ease down in activity across the board. Some called the Atlantic market a real North/South divide with the North prospects looking very uneasy for owners, with little sign of improvement forthcoming the P1A and P2A indices slid further into the red with room to fall further some sources had suggested.

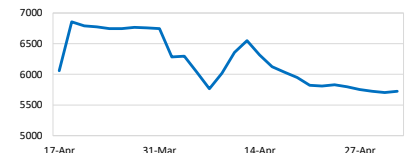
Closing Prices



Spot Prices of Last 7 Days



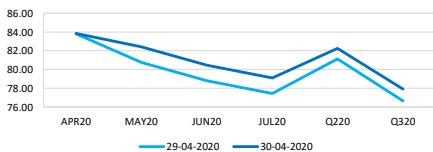
Spot Prices of Last 30 Days



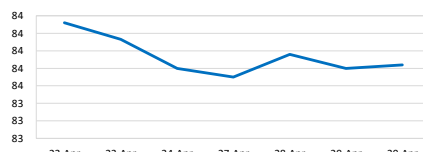
Iron Ore TSI0 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
APR20	83.80	83.84	▲0.04	-	-
MAY20	80.75	82.42	▲1.67	82.60	81.30
JUN20	78.80	80.47	▲1.67	80.30	79.75
JUL20	77.45	79.09	▲1.64	79.30	78.80
Q220	81.12	82.24	▲1.13	-	-
Q320	76.65	77.91	▲1.26	77.20	77.20

Iron ore futures rallied strongly on renewed optimism that China's domestic recovery is taking hold despite external demand has been severely hampered by the coronavirus pandemic. Fortescue Metals Group Ltd, the fourth largest iron ore exporter lifted its full-year shipment guidance to 175-177 million tonnes, from an earlier forecast of 170-175 million tonnes, as China's iron ore stockpiles are declining and steel output remains resilient.

Closing Prices



Spot Prices of Last 7 Days



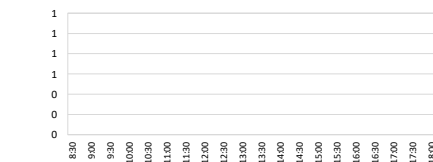
Spot Prices of Last 30 Days



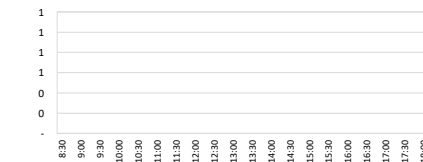
Singapore Fuel Oil 380cst					
Period	Open	Close	Change	Highest Bid	Lowest Offer
MAY20	113.50	122.05	▲8.55		
JUN20	124.07	131.68	▲7.61		
JUL20	134.68	141.16	▲6.48		
AUG20	142.58	147.93	▲5.35		
Q320	142.15	147.63	▲5.48		
Q420	156.48	164.95	▲8.47		

Oil prices ended the day up 2.8% at \$25.33 as prices jumped for a second day, lifted by signs the U.S. crude glut is not growing as quickly as expected and clawing back ground at the end of a month of tumbles wrought by coronavirus fears that caused futures to plumb two-decade lows

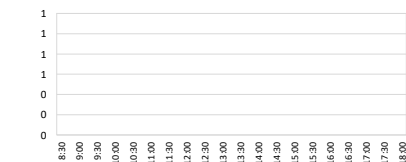
FOS S380 MAY20



FOS S380 JUN20



FOS S380 JUL20



Daily Volumes					
Asset Class	30-Apr	29-Apr	28-Apr	27-Apr	24-Apr
Capesize 5TC (Lots)	505	200	970	620	290
Panamax 4TC (Lots)	1050	1485	2040	530	1270
Iron Ore 62% (MT)	702000	311000	476000	351600	277000
FOS S380 (MT)	-	-	-	-	-

Best Regards,

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