

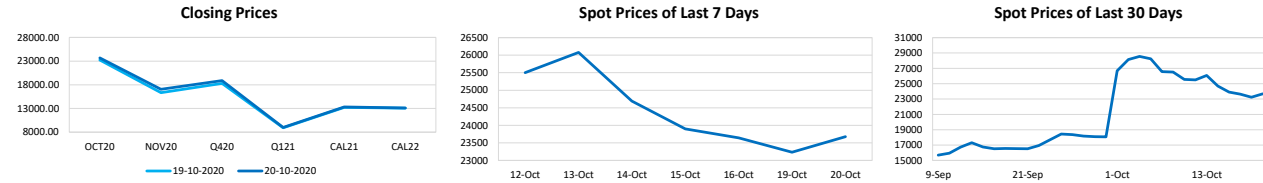
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EEX Asia End of Day Report

Tuesday, 20 October 2020

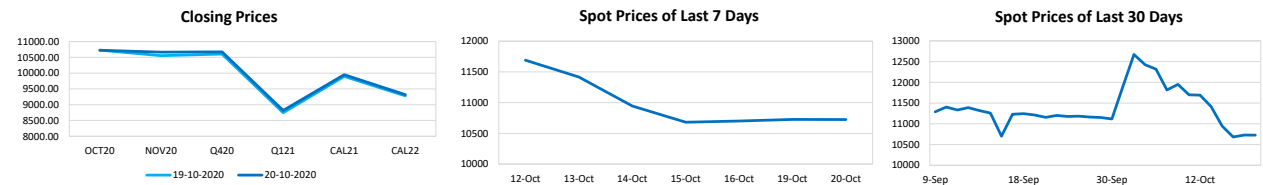
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
OCT20	23234	23678	▲444	23900	23500
NOV20	16347	17053	▲706	17500	16350
Q420	18309	18880	▲571	19250	19250
Q121	8925	8997	▲72	9100	9000
CAL21	13232	13322	▲90	-	-
CAL22	13063	13103	▲40	13300	13300

Further declines today pushed the Capesize 5TC down to \$17,121 as the market continues to be unable to find solid support. There is rumours of resistance building as owners push back. Judging whether the fall is now the negative sentiment having gone too far or possibly the poor fundamentals reading true is now the owners problem. Not yet out of October there seems little on the table to spark any fire in this Q4 market but Capes is anything but predicabile so time will tell.



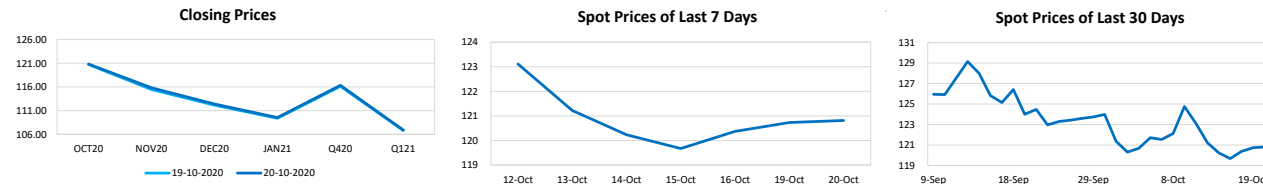
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
OCT20	10728	10725	▼3	10800	10800
NOV20	10553	10663	▲110	10700	10500
Q420	10606	10674	▲68	-	-
Q121	8747	8819	▲72	8800	8800
CAL21	9896	9954	▲58	-	-
CAL22	9281	9319	▲38	-	-

A tepid day in the panamax market saw the 5 time-charter average shed a further-\$222 to publish at \$11,459. In the Atlantic mixed feelings in the market, some sources citing voyage fixtures at cheaper levels leading to a weaker time-charter market. Others felt that despite poor visibility, the market was flat to slightly off in places with some owners showing a little resilience but the market as whole requires significant demand to alter current outlook.



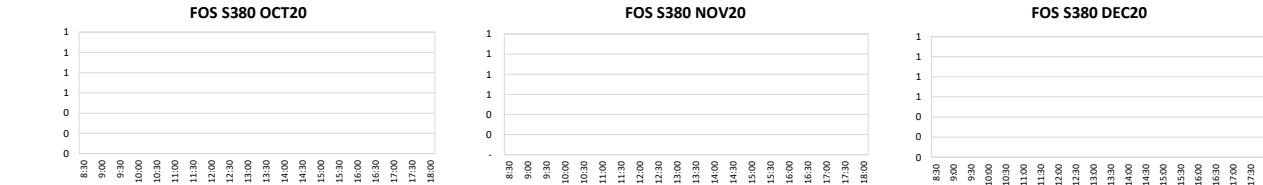
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
OCT20	120.73	120.81	▲0.08	120.60	120.60
NOV20	115.44	115.81	▲0.37	116.00	115.00
DEC20	112.16	112.40	▲0.24	112.30	111.80
JAN21	109.38	109.55	▲0.17	-	-
Q420	116.11	116.34	▲0.23	-	-
Q121	106.79	106.90	▲0.11	-	-

The afternoon session kicked off in similar fashion. Iron ore was under pressure from the open, trading down from 115.55 to as low as 115.0 before recovering and drifting around mid-115.5 before edging higher to 115.85 towards the end of the session. Little changed on the spreads.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
OCT20	253.46	253.53	▲0.07				
NOV20	260.23	259.32	▼0.91				
DEC20	257.97	257.29	▼0.68				
JAN21	256.62	256.26	▼0.36				
Q420	257.22	256.71	▼0.51				
Q121	256.56	256.40	▼0.16				

After the unusual frequent contact over the past few days between Putin and Mohammed bin Salman, it has surfaced that Russia will be looking to keep output similar to levels seen at the moment even if cuts are relaxed OPEC+ are brought in on 1st January, even though the Russian economy has taken a heavy dent in its cash flows as a result of the collapse of oil prices. The contact between the two leaders look to bring about a plan in the face of falling oil prices between two major oil producers.



Daily Volumes					
Asset Class	20-Oct	19-Oct	16-Oct	15-Oct	14-Oct
Capesize 5TC (Lots)	1055	455	750	940	1285
Panamax 4TC (Lots)	727	575	1720	1500	2000
Iron Ore 62% (MT)	265000	470000	650000	501000	753000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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