

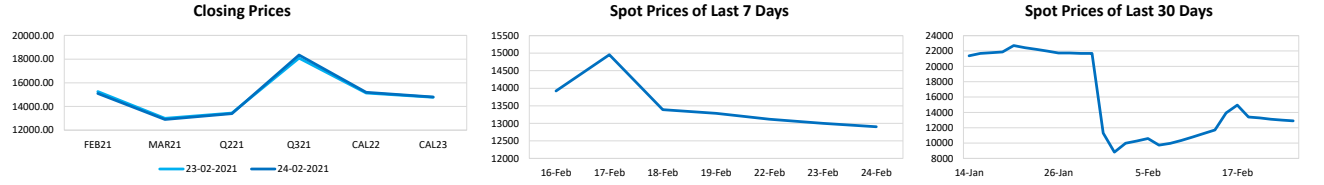
# eexasia

## EEX Asia End of Day Report

Wednesday, 24 February 2021

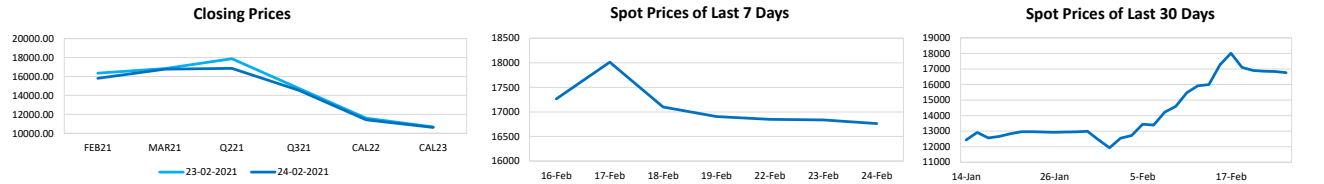
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	15261	15104	▼157	-	-
MAR21	13000	12903	▼97	11000	10500
Q221	13445	13392	▼53	15600	15000
Q321	18082	18348	▲266	19250	18875
CAL22	15132	15195	▲63	15150	15150
CAL23	14781	14807	▲26	-	-

The Capesize market headed back towards the lows for the year today as routes were seen to weaken in most regions. The Transatlantic C8 closed down -665 to \$15,885 reducing the premium against the Transpacific C10 which only lowered a token -183 to \$10,063.



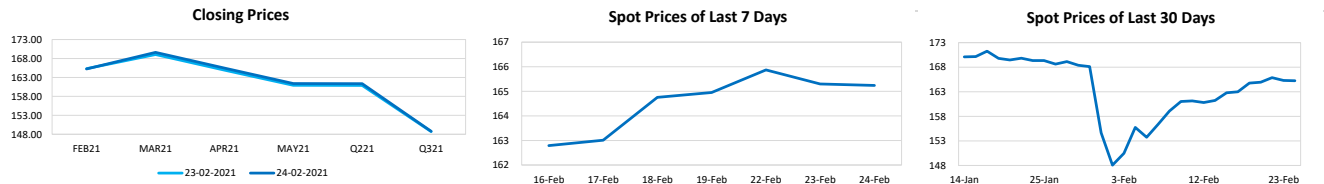
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	16350	15810	▼540	-	-
MAR21	16838	16763	▼75	19750	17500
Q221	17871	16853	▼1018	17000	15100
Q321	14741	14529	▼212	14700	14100
CAL22	11593	11423	▼170	11300	11100
CAL23	10670	10618	▼52	10700	10500

Despite limited activity and a lack of transparency in the Atlantic basin, a softer tone ensued with both routes P1A and P2A returning significantly lower levels. Conversely the Asian basin had more of a bullish feel early in the day as Owners seemingly held the upper hand in places.



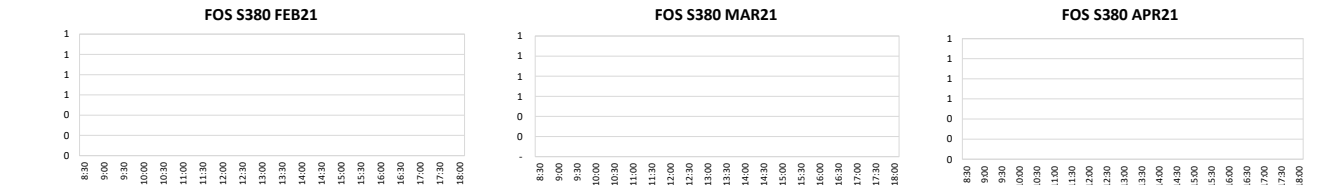
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
FEB21	165.30	165.24	▼0.06	-	-
MAR21	169.04	169.61	▲0.57	169.50	166.00
APR21	164.93	165.47	▲0.54	166.00	162.35
MAY21	160.94	161.38	▲0.44	162.05	158.25
Q221	160.90	161.34	▲0.45	-	-
Q321	148.71	148.80	▲0.08	149.00	147.15

Iron ore futures dipped back into 167 this afternoon. The market was under pressure from the open, with Mar trading 169.15 and then at 168.25 and 168.0. Mar/Apr was heard trading at 4.05.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
FEB21	359.22	358.65	▼0.57				
MAR21	363.86	367.21	▲3.35				
APR21	362.16	365.46	▲3.30				
MAY21	360.06	363.35	▲3.29				
Q221	359.76	363.04	▲3.28				
Q321	352.70	352.11	▼0.59				

Morgan Stanley sees Brent pushing to higher levels than previously forecast on stronger demand and supply fundamentals shown in the current market with Brent pushing up to \$65 a lot earlier than previously predicted. They now join Goldman Sachs who have also recently altered their Brent forecast upwards, with the Bank predicting levels to reach \$70 by Q2 and \$75 by Q3.



Daily Volumes					
Asset Class	24-Feb	23-Feb	22-Feb	19-Feb	18-Feb
Capesize 5TC (Lots)	985	895	360	815	1341
Panamax 4TC (Lots)	2460	3325	1870	2770	5715
Iron Ore 62% (MT)	954000	844000	845000	591000	1133000
FOS S380 (MT)	-	-	-	-	-

Best Regards,  
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