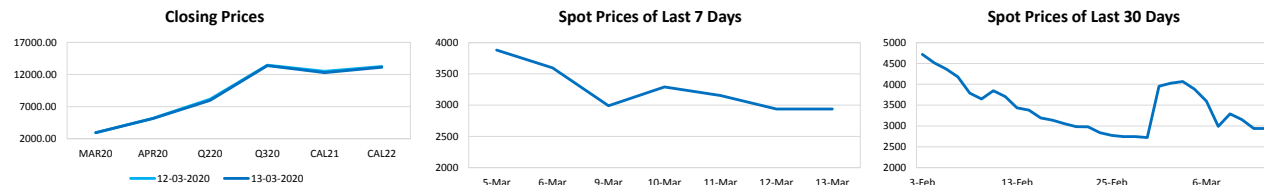


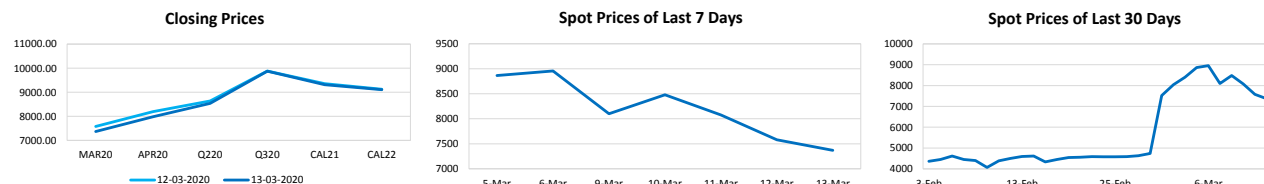
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	2938	2938	0	-	-
APR20	5188	5141	▼47	5000	4900
Q220	8175	7986	▼189	7950	7700
Q320	13459	13388	▼71	13400	13000
CAL21	12494	12300	▼194	12300	12200
CAL22	13259	13141	▼118	-	-

The cape market today followed the trend of the whole week with it being under pressure but with good volume changing hands.



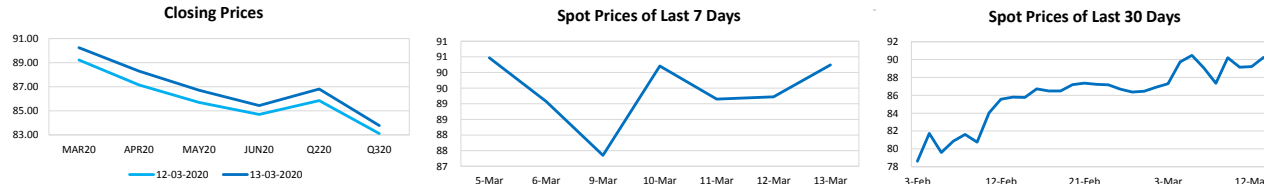
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	7579	7369	▼210	7400	7350
APR20	8197	7981	▼216	8050	7900
Q220	8636	8535	▼100	8650	8500
Q320	9881	9875	▼6	10050	9800
CAL21	9355	9313	▼42	-	-
CAL22	9128	9109	▼19	-	-

The panamax market started today with initial sellers on the prompt but buyers maintained a firm stance picking off any sharp offers.



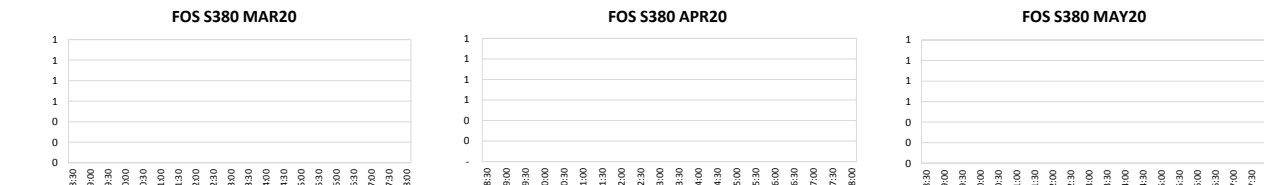
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	89.22	90.24	▲1.02	90.70	88.70
APR20	87.15	88.30	▲1.15	89.00	85.40
MAY20	85.70	86.71	▲1.01	87.25	84.00
JUN20	84.70	85.43	▲0.73	85.60	84.15
Q220	85.85	86.81	▲0.96	-	-
Q320	83.11	83.78	▲0.67	83.40	82.40

Iron ore prices remained very resilient as China appeared to be best placed to come out of the coronavirus outbreak just as it had become a global pandemic. In a move to shore up the economy, the People's Bank of China announced its decision to cut RRR by 50 to 100 basis points effective from Monday 16 March. The rate cut is expected to release 550 billion yuan into the market.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
MAR20	197.28	206.43	▲9.15				
APR20	182.47	185.42	▲2.95				
MAY20	187.75	190.60	▲2.85				
JUN20	192.41	195.92	▲3.51				
Q220	187.54	190.65	▲3.11				
Q320	200.13	205.71	▲5.58				

Russian oil producers sent a clear message to Saudi Arabia on Thursday, announcing they can ramp up production from April 1 and are able to operate even if prices drop further. Gazprom Neft Chief Executive Officer Alexander Dyukov said the producer's capital and operating costs total less than \$10 a barrel, while Tatneft's CEO Nail Maganov said oil as low as \$8 a barrel wouldn't be "critical" for the company.



Daily Volumes					
Asset Class	13-Mar	12-Mar	11-Mar	10-Mar	9-Mar
Capesize 5TC (Lots)	2325	1205	1365	1080	1350
Panamax 4TC (Lots)	1040	1295	1120	995	1415
Iron Ore 62% (MT)	507500	1462000	1368000	793500	1402500
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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