

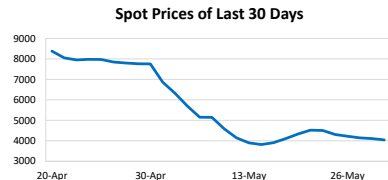
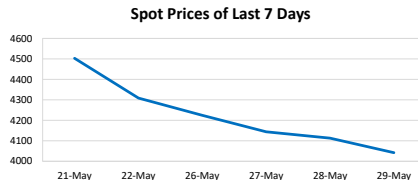
eexasia

EEX Asia End of Day Report

Friday, 29 May 2020

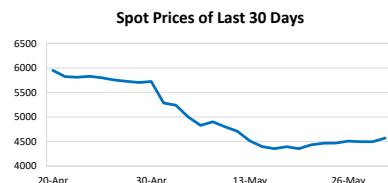
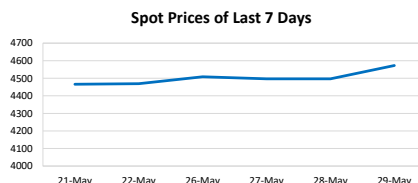
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	4113	4042	▼71	-	-
JUN20	6034	6041	▲7	6100	5500
Q320	11245	11252	▲7	11300	10700
Q420	13497	13497	0	13300	13300
CAL21	11854	11989	▲135	12050	12050
CAL22	12822	13088	▲266	13100	12900

A sober end to the week with the market seemingly ready for the weekend. After a steady week of rate declines a small flurry of Atlantic business combined with a little activity in the Pacific, which meant the week ended up a tick. While a bottom may have been reached, there are no bull flags to be found as the Capesize 5TC posted up +141 to settle at a low \$3,369. Bunker levels have once again been on a downward trajectory ending the week although high versus low sulphur spreads are said to have widened.



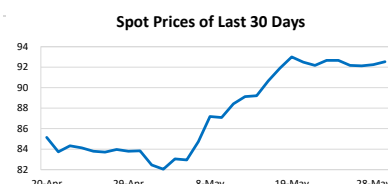
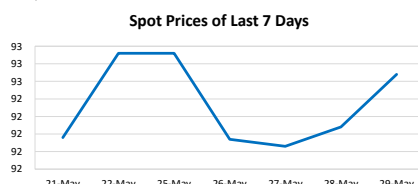
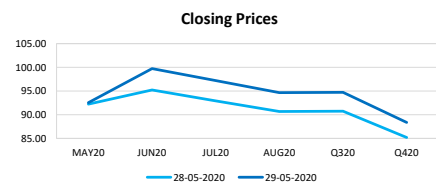
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	4497	4573	▲76	-	-
JUN20	6472	6603	▲131	6700	6450
Q320	8727	8831	▲104	8900	8550
Q420	9594	9697	▲103	9800	9650
CAL21	9296	9292	▼3	9350	9300
CAL22	9044	9041	▼3	-	-

Varying holidays at the start of the week failed to dampen the Panamax market with significant gains made in index values. Transatlantic volume was thinner but positive sentiment radiated from good volumes and better rates on the fronthaul trips. South America remained the market's driving force, with the second half June arrival window absorbing several vessels throughout the week.



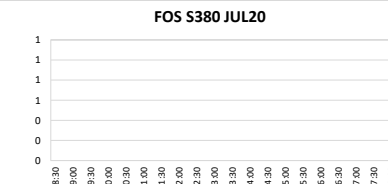
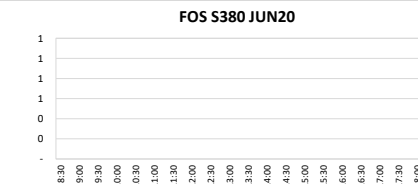
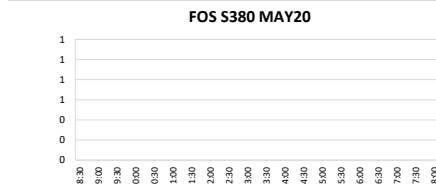
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	92.24	92.54	▲0.30	-	-
JUN20	95.22	99.73	▲4.51	100.65	93.60
JUL20	92.93	97.20	▲4.27	98.10	94.00
AUG20	90.67	94.66	▲3.99	95.50	92.05
Q320	90.74	94.71	▲3.97	94.50	92.75
Q420	85.20	88.37	▲3.18	89.15	86.90

Iron ore futures in China soared more than 6% on Friday and marked the fifth continuous weekly gain fuelled by rising production at steel mills and supply concerns in Brazil due to the coronavirus pandemic. Capacity utilisation rates at blast furnaces in 247 mills across China, tracked by Mysteel consultancy, rose to 91.38% from 90.49%, as of Friday.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
MAY20	160.17	160.47	▲0.30				
JUN20	187.11	191.78	▲4.67				
JUL20	196.53	199.37	▲2.84				
AUG20	200.83	203.87	▲3.04				
Q320	199.85	202.66	▲2.81				
Q420	202.89	206.92	▲4.03				

Total oil product stocks held in independent storage in the Amsterdam-Rotterdam-Antwerp (ARA) refining and storage hub rose by nearly 2% to over 7 million tonnes in the past week, a record high, according to data from Dutch consultancy Insights Global. Jet fuel stocks rose around 8% on continued imports into the hub and very weak demand, Insights Global's Lars van Wageningen.



Daily Volumes					
Asset Class	29-May	28-May	27-May	26-May	25-May
Capesize 5TC (Lots)	2585	1260	1300	420	35
Panamax 4TC (Lots)	1591	1360	1810	1370	-
Iron Ore 62% (MT)	1297000	1241000	950000	915000	270000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
Zhi Rui Ang
www.eexasia.com
Singapore: +65 6206 9828

Disclaimer:

This information has been prepared by the EEX Asia Team. Use of the information presented here is at your sole risk, and any content, material, and/or data presented or otherwise obtained through your use of the information in this document is at your own discretion and risk and you will be solely responsible for any damage to you personally or your company or organisation or business associates whatsoever which in anyway results from the use, reliance or application of such content material and/or information. Certain data has been obtained from various sources and any copyright existing in such data shall remain the property of the source. Except for the foregoing, the EEX Asia Team retains all copyright within this document. The copying or redistribution of any part of this document without the express written authority of the EEX Asia Team is forbidden. ©EEX Asia 2020