

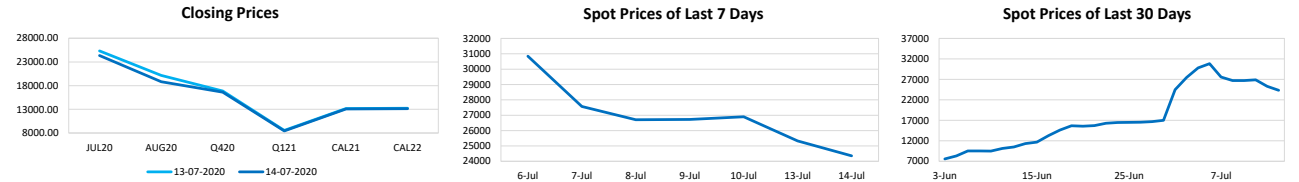
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EEX Asia End of Day Report

Tuesday, 14 July 2020

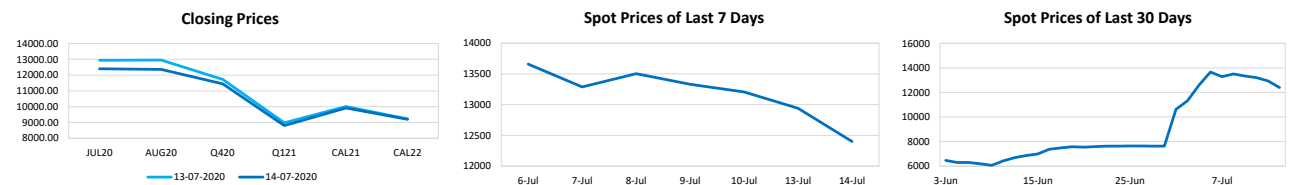
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
JUL20	25325	24356	▼969	24250	24250
AUG20	20163	18819	▼1344	19500	18750
Q420	16866	16616	▼250	16750	16450
Q121	8553	8441	▼112	8400	8400
CAL21	13183	13074	▼109	13150	13000
CAL22	13219	13150	▼69	-	-

The Capesize market continued to weaken today dropping a larger -1402 to settle at \$25,562 on the 5TC. All routes came under strain as cargo options are heard to have dwindled particularly in the Atlantic. Fronthaul cargoes look set to head into lower \$40,000 levels while Brazil to far east cargoes are benefiting from a lack of competition from west Africa as the rainy season curtails supply. Rio Tinto appeared alone in today's market but with iron ore prices remaining high cargo is sure to be flowing whether coming through the spot market or not.



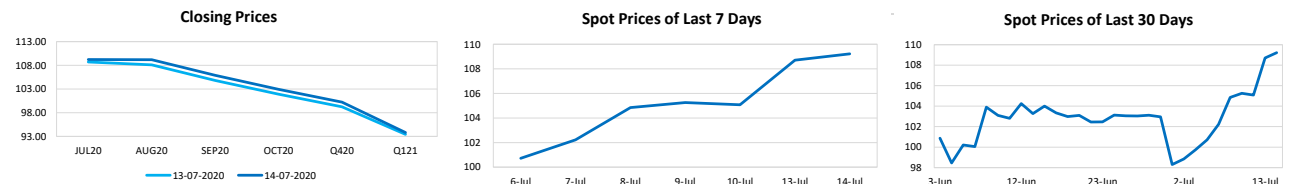
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
JUL20	12941	12400	▼541	12700	12350
AUG20	12953	12356	▼597	12750	12350
Q420	11722	11450	▼272	11600	11400
Q121	8961	8806	▼175	8950	8800
CAL21	10014	9922	▼92	-	-
CAL22	9225	9197	▼28	-	-

An insipid day's trading again with some sources suggesting the market has that feeling of who will blink first, but with tonnage still appearing tight particularly for the North position the suggestion is for rates to continue to strengthen given healthy demand in the North.



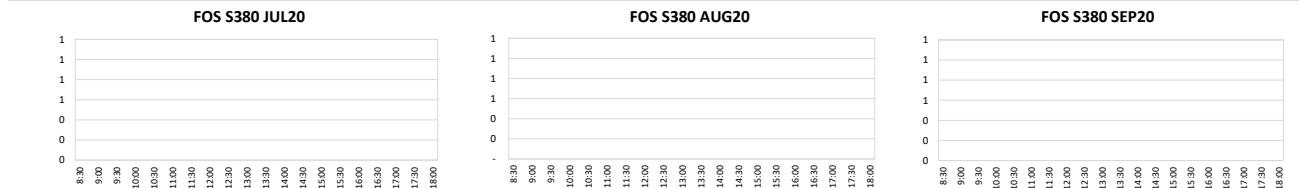
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
JUL20	108.70	109.22	▲0.52	109.35	108.35
AUG20	108.10	109.17	▲1.07	109.35	107.25
SEP20	104.80	105.88	▲1.08	106.05	104.80
OCT20	101.90	102.95	▲1.05	103.10	103.00
Q420	99.25	100.22	▲0.97	100.30	100.25
Q121	93.43	93.82	▲0.39	94.00	92.60

Iron ore futures advanced on Tuesday on renewed optimism over a swift economic recovery in China and hopes for further demand after the rainy season. The world's biggest steel producer brought in 101.68 million tonnes of iron ore last month, surging from 87.03 million tonnes in May, data from the General Administration of Customs showed. Imports were also up 35% from June 2019. The robust June trade data offered hope that China is in the midst of a V-shaped economic recovery from the pandemic.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JUL20	250.05	244.74	▼5.31				
AUG20	249.06	246.40	▼2.66				
SEP20	248.96	245.95	▼3.01				
OCT20	249.92	246.36	▼3.56				
Q420	251.03	247.64	▼3.39				
Q121	253.78	250.90	▼2.88				

In Singapore the physical market fundamentals remain weak as onshore inventories sit with stocks at three-year highs. These high stocks levels – some 26.67 million bbls – has pushed refiners to start cutting VLSFO production as the market signals that it needs no more supply. Physical suppliers have reduced prices to try to increase activity.



Daily Volumes					
Asset Class	14-Jul	13-Jul	10-Jul	9-Jul	8-Jul
Capesize 5TC (Lots)	1115	630	320	895	2130
Panamax 4TC (Lots)	1285	425	1040	1225	2315
Iron Ore 62% (MT)	2032000	1472500	1131000	1075000	1257000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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