

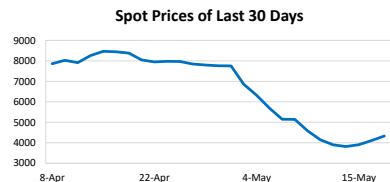
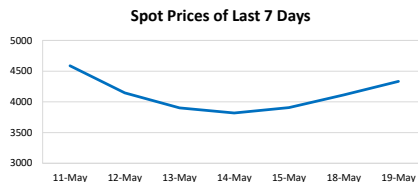
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EEX Asia End of Day Report

Tuesday, 19 May 2020

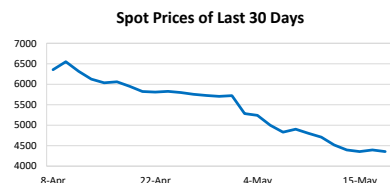
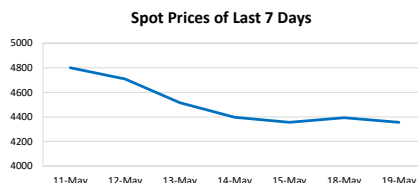
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	4113	4334	▲221	4400	4300
JUN20	6869	6928	▲59	7100	6750
Q320	11250	11170	▼80	11650	11000
Q420	13300	13181	▼119	13200	13200
CAL21	11782	11743	▼40	11700	11700
CAL22	12594	12609	▲15	-	-

Another day of forward momentum in the Capesize market, predominantly on a flurry of better fixtures on the West Australia round voyage route, as the majors covered a number of early June cargoes.



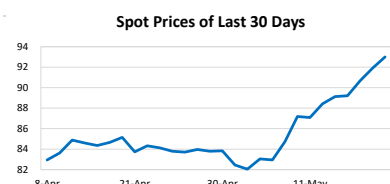
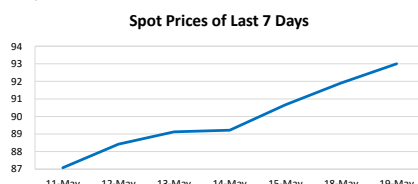
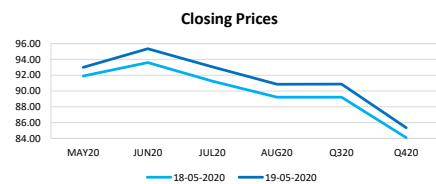
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	4394	4356	▼38	4350	4350
JUN20	5553	5441	▼112	5625	5375
Q320	8124	8095	▼29	8400	8000
Q420	9344	9244	▼100	9500	9200
CAL21	8945	8986	▲41	9200	9050
CAL22	8788	8819	▲31	-	-

Another sluggish day everywhere, the Atlantic market failed to find any solace with rates continuing to ease to levels not seen in a while. In Asia, sources felt market was ticking up particularly from NoPac where owner's stance to hunker down resulted in better bids seen here. Some initial talk of ships laden with Australian barley cargo being diverted to other destinations, following Chinese enforcement of duties on Australian barley exports with some suggestion that coking coal/thermal coal may follow the same path.



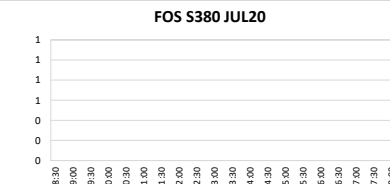
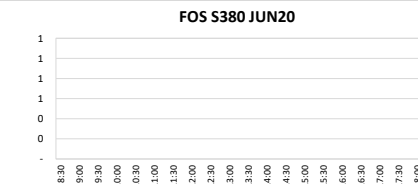
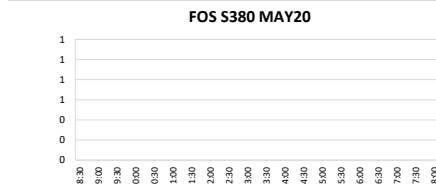
Iron Ore TSiO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
MAY20	91.90	93.00	▲1.10	93.20	92.60
JUN20	93.60	95.35	▲1.75	95.60	94.00
JUL20	91.25	93.05	▲1.80	93.30	91.80
AUG20	89.21	90.85	▲1.64	90.90	90.30
Q320	89.22	90.88	▲1.66	90.45	89.50
Q420	84.10	85.35	▲1.25	85.30	84.45

The afternoon session saw some of the early gains reversed. Iron ore was under pressure for most of the afternoon, with Jun trading down from 95.0 to as low as 94.75. Jul and Aug traded 92.7 and 90.4. Q4 also traded at 84.8. Spreads-wise, Jun/Jul and Jul/Aug traded at 2.25 and 2.2 respectively. May/July also traded at 0.4 late on.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
MAY20	155.55	161.06	▲5.51				
JUN20	178.63	196.13	▲17.50				
JUL20	185.00	201.43	▲16.43				
AUG20	188.83	204.90	▲16.07				
Q320	188.30	204.04	▲15.74				
Q420	195.41	209.28	▲13.87				

Despite recent low bunker prices a significant proportion of marine fuel buyers still do not have any risk management strategies in place to mitigate anticipated price rises. Two thirds of LQM Petroleum Services clients polled in a webinar last week (12 May) thought that marine fuel prices would rise in the next 12 months.



Daily Volumes					
Asset Class	19-May	18-May	15-May	14-May	13-May
Capesize 5TC (Lots)	710	490	540	565	805
Panamax 4TC (Lots)	1380	1330	1250	905	1020
Iron Ore 62% (MT)	1466000	2099000	960000	1548300	1740000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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