

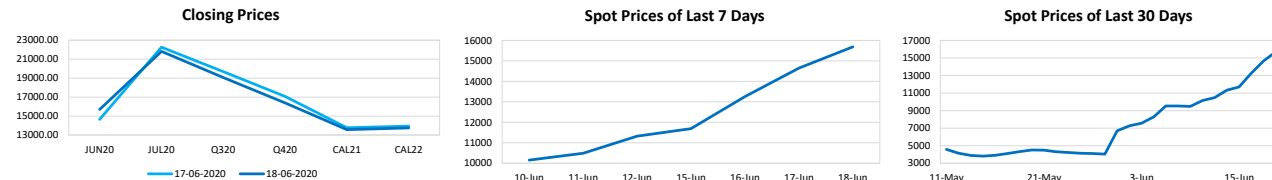
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EEX Asia End of Day Report

Thursday, 18 June 2020

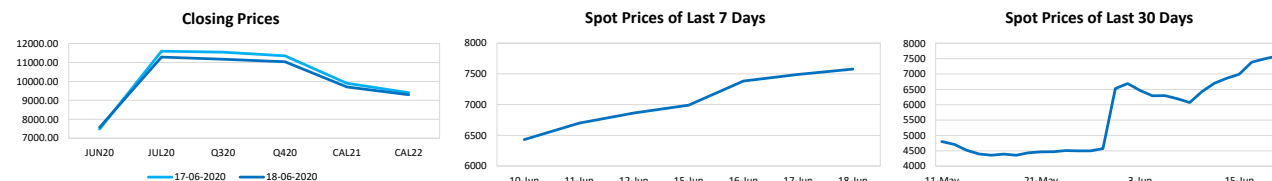
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
JUN20	14650	15688	▲1038	15300	15300
JUL20	22266	21825	▼441	23350	21250
Q320	19678	19072	▼606	20700	18750
Q420	17072	16394	▼678	17400	16400
CAL21	13770	13570	▼201	13700	13600
CAL22	13934	13744	▼190	13950	13750

Yesterday's seismic activity was met with an even more dramatic tectonic shift in rates today on the Capesize market. Trading currents ran at a high pace right up until index publication as an enormous +6,244 gain was posted on the Capesize 5TC where it settled at \$25,280. Piecing together the market activity was no mean feat today as speculation and scepticism in equal measure was being heard. The Atlantic basin remains in the drivers seat with fronthaul predominately calling the shots



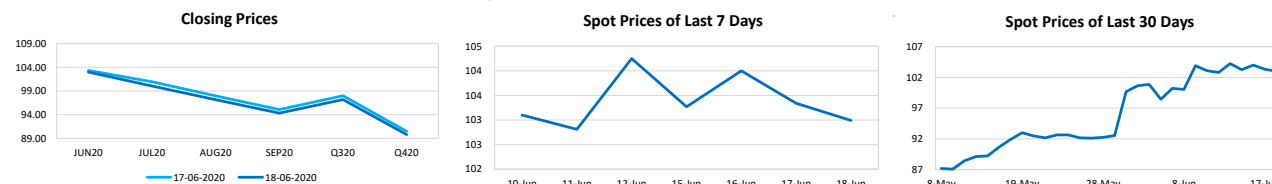
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
JUN20	7491	7578	▲87	7500	7500
JUL20	11594	11284	▼310	12250	10900
Q320	11546	11169	▼377	12250	10900
Q420	11350	11034	▼316	11650	10900
CAL21	9900	9706	▼194	10000	9850
CAL22	9406	9297	▼109	-	-

It proved to be another mammoth day for the BPI indices today with the Atlantic routes the largest gainers, Route P1A yielding a +\$1,605 gain whilst the P2A returning +\$1,309, and the underlying sentiment from many sources is that the increases should have returned bigger with further to come. With tonnage in the North already looking tight for June dates and into July, rates across the basin rose significantly with some charterers regular sourcing tonnage from the Pacific for US Gulf front haul trades.



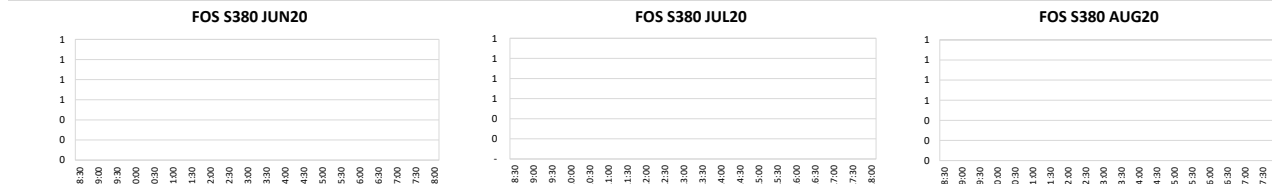
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
JUN20	103.34	102.99	▼0.35	-	-
JUL20	100.96	100.04	▼0.92	101.35	99.80
AUG20	97.96	97.17	▼0.79	98.05	97.10
SEP20	95.08	94.34	▼0.74	94.80	94.70
Q320	98.00	97.18	▼0.82	98.15	97.50
Q420	90.48	89.81	▼0.68	-	-

Iron ore futures held at around \$100 on Thursday following the announcement that Vale SA will restart operations at its Itabira complex after receiving the green light from local authorities following revised coronavirus protocols. Vale said on late Wednesday that it would gradually resume operations and the impact from the disruption was less than 1 million tonnes. In addition, the Brazilian miner saw no need to revise its 2020 production guidance which remains at 310-3310 million tonnes for the year.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JUN20	221.88	220.05	▼1.83				
JUL20	229.22	224.86	▼4.36				
AUG20	233.45	229.69	▼3.76				
SEP20	234.18	231.29	▼2.89				
Q320	232.28	228.61	▼3.67				
Q420	237.36	235.32	▼2.04				

Oil exploration, development and technology group TomCo Energy and Valkor have formed a joint venture, Greenfield, which will look at the development of an oil sands plant at Asphalt Ridge in Utah; Valkor has also granted Greenfield a licence to Quadris MSAR emulsion fuel technology for the processing of heavy sweet crude into IMO 2020-compliant heavy fuel oil



Daily Volumes					
Asset Class	18-Jun	17-Jun	16-Jun	15-Jun	12-Jun
Capesize 5TC (Lots)	2251	2445	3430	670	1315
Panamax 4TC (Lots)	4045	3491	2695	1105	3079
Iron Ore 62% (MT)	770000	579000	891000	381500	729000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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