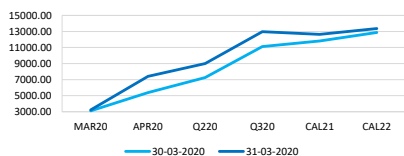
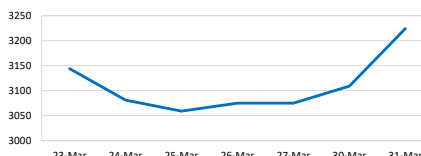


Capesize Average 5TC						The market appeared to have taken a shot of adrenaline today as Capes roared to life in the Pacific and on the ballaster routes. With the Cape 5TC surging +2088 to settle at \$5,853 it surely had many heads spinning and plenty of questions being asked where this came from. Some suggest as a likely source the easing of Covid-19 restrictions measures in South Africa provided optionality to owners.
Period	Open	Close	Change	Daily High	Daily Low	
MAR20	3109	3224	▲115	-	-	
APR20	5378	7409	▲2031	8000	6500	
Q220	7262	8999	▲1737	9300	8000	
Q320	11122	12969	▲1847	13250	12250	
CAL21	11809	12642	▲833	12950	12950	
CAL22	12878	13366	▲488	13400	13200	

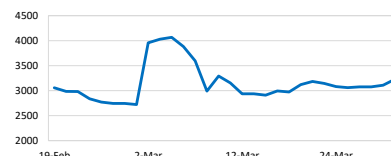
Closing Prices



Spot Prices of Last 7 Days

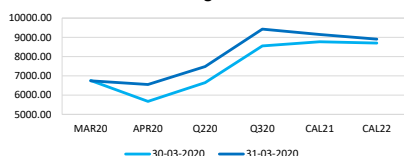


Spot Prices of Last 30 Days

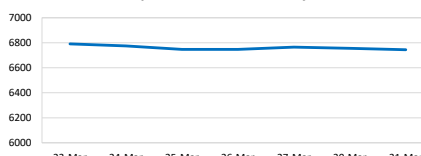


Panamax Average 4TC						Positive sentiment beset the panamax market today on the back of FFA gains earlier in the day which led the BPI indices to move into positive territory today. Some sources suggested the FFA gains were largely cape driven but this did little to curb sentiment nor owner's reluctance in Asia to lower levels with rates from NoPac still very strong and better demand seen out of Australia earlier in the day.
Period	Open	Close	Change	Daily High	Daily Low	
MAR20	6756	6744	▼12	-	-	
APR20	5675	6553	▲878	6700	5950	
Q220	6649	7488	▲839	7700	7200	
Q320	8556	9428	▲872	9550	9100	
CAL21	8772	9151	▲379	9100	9100	
CAL22	8706	8909	▲203	-	-	

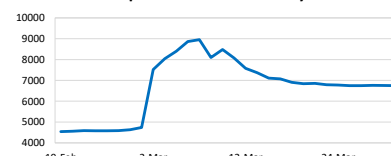
Closing Prices



Spot Prices of Last 7 Days

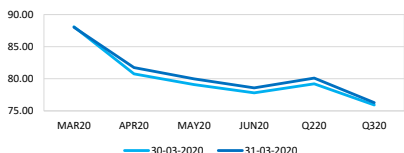


Spot Prices of Last 30 Days



Iron Ore TSIO 62% Fe						Iron ore futures were firmer on Tuesday after the unexpectedly strong factory data from China as the nation looks to kickstart the economy. China's manufacturing activities was seen rebounding strongly in March after China's official Purchasing Manager's Index (PMI) jumped to 52.0 from a record low in February, beating analysts' expectations of 45.0.
Period	Open	Close	Change	Daily High	Daily Low	
MAR20	88.10	88.02	▼0.08	-	-	
APR20	80.75	81.74	▲0.99	82.90	81.10	
MAY20	79.10	79.98	▲0.88	81.80	79.45	
JUN20	77.80	78.58	▲0.78	78.50	78.30	
Q220	79.22	80.10	▲0.88	-	-	
Q320	75.92	76.28	▲0.37	76.50	76.05	

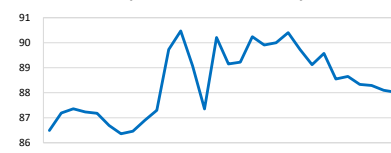
Closing Prices



Spot Prices of Last 7 Days

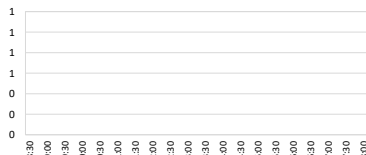


Spot Prices of Last 30 Days

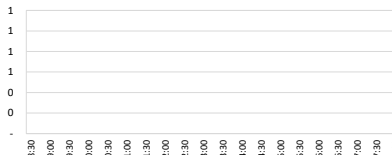


Singapore Fuel Oil 380cst								Asia's front-month 0.5% very-low sulphur fuel oil (VLSFO) price differential against 380-cst high-sulphur fuel oil (HSFO) fell to a six-session low on Tuesday, hovering near last week's record low as VLSFO prices remain pressured by ample supplies and sluggish marine fuels demand, trade sources said.
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer	
MAR20	193.61	193.77	▲0.16	-	-	-	-	
APR20	163.04	157.30	▼5.74	-	-	-	-	
MAY20	165.54	161.74	▼3.80	-	-	-	-	
JUN20	169.42	167.29	▼2.13	-	-	-	-	
Q220	166.00	162.11	▼3.89	-	-	-	-	
Q320	176.19	178.46	▲2.27	-	-	-	-	

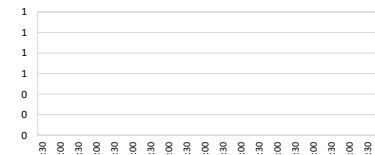
FOS S380 MAR20



FOS S380 APR20



FOS S380 MAY20



Daily Volumes					
Asset Class	31-Mar	30-Mar	27-Mar	26-Mar	25-Mar
Capesize 5TC (Lots)	3495	750	1530	1170	1110
Panamax 4TC (Lots)	2250	765	1700	1550	1915
Iron Ore 62% (MT)	841000	611000	615000	801000	1287500
FOS S380 (MT)	-	2500	-	-	2000

Best Regards,
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