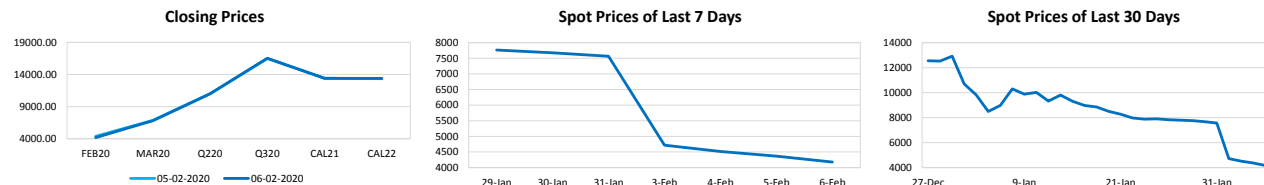


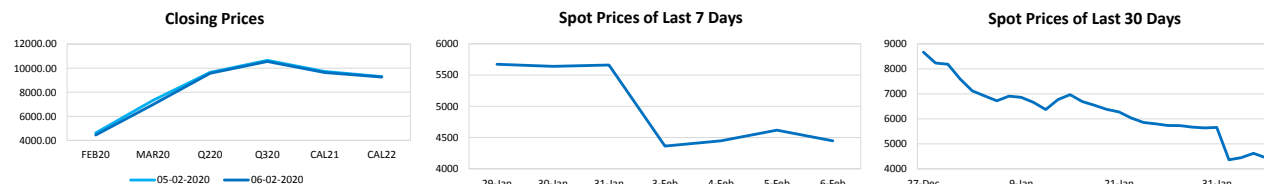
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB20	4369	4178	▼191	4200	4150
MAR20	6866	6806	▼60	6900	6700
Q220	11014	11015	▲1	11000	11000
Q320	16500	16538	▲38	-	-
CAL21	13425	13397	▼28	13450	13350
CAL22	13353	13403	▲50	13450	13350

The Cape market received some brief respite in the Pacific today, as time-charter rates experienced a gentle lift, chiefly owing to softer bunkers. The OPEC+ technical committee has reportedly called for output to be reduced by 2.7 million barrels per day, so, such incremental gains may well prove short-lived. No such improvement was seen on the voyage routes, however, as the majors remained largely absent given the impending weather situation in West Australia.



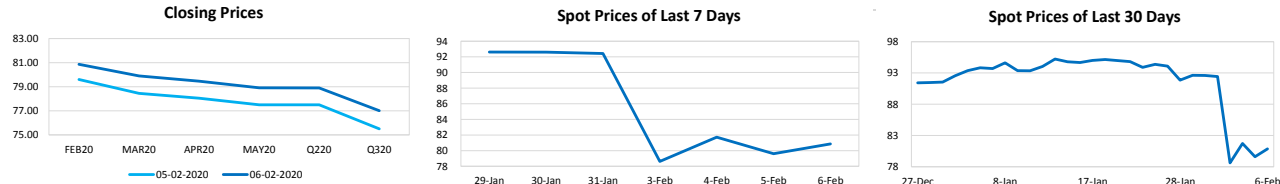
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
FEB20	4619	4447	▼172	4750	4250
MAR20	7322	6975	▼347	7350	6700
Q220	9653	9572	▼81	9600	9400
Q320	10650	10556	▼94	10500	10500
CAL21	9728	9638	▼90	9650	9600
CAL22	9297	9269	▼28	-	-

Healthy activity prevailed from East coast south America, but rates were relatively consistent owing largely to ballast tonnage keeping a lid on numbers. Little emerged from the north Atlantic and rates here drifted a tick. In Asia basin sources suggested Nopac showed signs of strengthening with marginally improved demand whereas Australia and Indonesia still lacked any real momentum and tonnage count in the south was preventing any recovery for now.



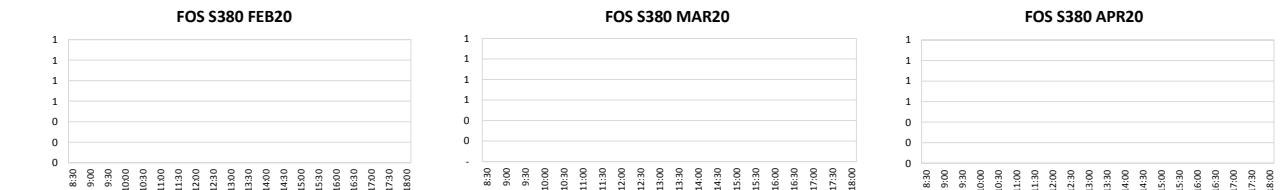
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
FEB20	79.60	80.86	▲1.26	80.70	79.10
MAR20	78.45	79.89	▲1.44	80.20	77.60
APR20	78.05	79.46	▲1.41	79.70	77.10
MAY20	77.50	78.91	▲1.41	79.10	78.20
Q220	77.50	78.90	▲1.40	79.15	76.85
Q320	75.50	77.01	▲1.51	77.00	76.55

Iron ore futures were firmer on Thursday on renewed optimism over improving trade relations between US and China. China's finance minister said it would reduce tariffs imposed on some \$75 billion US goods in September from 14 February. Miner ArcelorMittal said it remains optimistic on the outlook for steel demand in 2020. Furthermore, tropical cyclone was expected to reach a category 4 cyclone, according to Australia's Bureau of Meteorology, raising concerns of possible supply disruptions.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
FEB20	282.47	285.54	▲3.07				
MAR20	276.97	274.78	▼2.19				
APR20	272.80	272.88	▲0.08				
MAY20	271.35	272.19	▲0.84				
Q220	271.42	271.97	▲0.55				
Q320	267.47	267.31	▼0.16				

Asia's 0.5% very low-sulphur fuel oil (VLSFO) front-month crack snapped a five-day losing streak on Thursday, climbing higher against firmer crude prices at the Asian close. Demand for Singapore bunkers has been recently limited by seasonally weaker demand during the Chinese Lunar New Year holidays which has been compounded by the spread of the coronavirus, trade sources said.



Daily Volumes					
Asset Class	6-Feb	5-Feb	4-Feb	3-Feb	31-Jan
Capesize 5TC (Lots)	345	655	400	390	675
Panamax 4TC (Lots)	1265	1930	555	1060	1370
Iron Ore 62% (MT)	1463000	685000	1407900	2070100	913000
FOS S380 (MT)	-	-	-	-	-

Best Regards,
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