



The Canesize market found enough resistance today for a small hounce to halt its recent decline. The market lifted on Atlantic routes marginally which surprised a few. Possible resistance from owners or maybe more cargo coming to the market is as yet unknown. The lift will be a welcome respite for owners seeing the value ebb away in the recent weeks.





A second successive day of red ink on the Panamax indices with the T/C average losing -\$313 overall to return at \$13,898. Nervousness encompassed the market in the Atlantic with little visibility nor activity according to some, with a few owners in the North now discounting rates to get fixed for short duration business via the Baltic as opposed to waiting to see what the next move might be.



Period	Open	Close	Change	Daily High	Daily Low
JUL20	109.20	108.16	▼1.04	108.75	107.80
AUG20	109.10	107.35	▼1.75	108.50	105.90
SEP20	105.80	104.28	▼1.52	105.40	103.00
OCT20	102.90	101.43	▼1.47	101.65	101.00
Q420	100.23	98.84	▼1.39	99.20	98.80
Q121	94.47	92.53	▼1.93	-	

Iron ore endured a very choppy session this afternoon which saw it trading down to as low as 105.9 before reversing all its losses. Led by weaker US equities, iron ore was under pressure from the open with multiple sellers all out searching for an Aug bid. Market continued to leak as a bid was hard to come by.



Singapore Fu							el Oil 380cst
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JUL20	247.24	247.50	▲ 0.26				
AUG20	244.69	248.62	▲ 3.93				
SEP20	244.24	248.49	▲4.25				
OCT20	244.77	249.05	▲4.28				
Q420	246.19	250.54	▲4.35				
Q121	250.83	255.51	▲4.68				

OPEC agreed yesterday to scale back production cuts from August. They will reduce their cuts to 7.7 million barrels per day through December from the 9.7 million bpd cuts in place since May.

250.83 255.51 4.68							
FOS S380 JUL20		FOS S380 AUG20			FOS S380 SEP20		
1	1				1		
1	1				1		
1	1				1		
1	1				1		
0	0				0		
0	0				0		
8:30 9:00 1000 1000 11100 11200 11300 11300 11300 11300 11300 11300 11300 11300 11300 11300 11300	-	9:30	10:30 11:00 11:30 12:30 13:30 14:00	15:30 16:30 17:30 17:30	8.30 9.00 9.10 10.00 10.00 11.30 11.		

Asset Class	16-Jul	15-Jul	14-Jul	13-Jul	10-Jul
Capesize 5TC (Lots)	755	735	1115	630	320
Panamax 4TC (Lots)	1445	2055	1285	425	1040
Iron Ore 62% (MT)	962000	873000	2032000	1472500	1131000
FOS S380 (MT)	-	-	-	-	-

Best Regards,

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