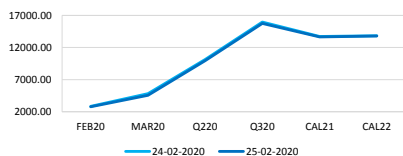


#### Capesize Average 5TC

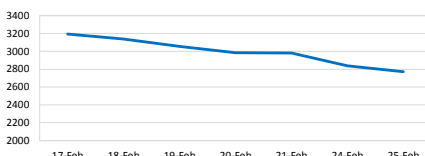
Period	Open	Close	Change	Daily High	Daily Low
FEB20	2838	2772	▼66	-	-
MAR20	4816	4566	▼250	4600	4500
Q220	10148	9952	▼196	10000	9850
Q320	15972	15756	▼216	16000	15650
CAL21	13734	13641	▼93	13650	13600
CAL22	13838	13797	▼41	-	-

Macroeconomic turbulence continued to weigh on the Capesize market today. The consequences of the current health crisis remain incalculable in terms of both scale and duration, in what is a rapidly-moving situation. Financial markets remain volatile, and ocean freight is, of course, particularly exposed to supply-chain disruption. The Capesize routes all drifted lower on thin volumes.

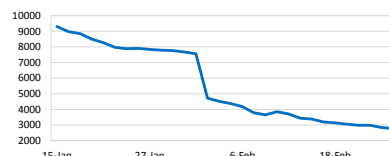
Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

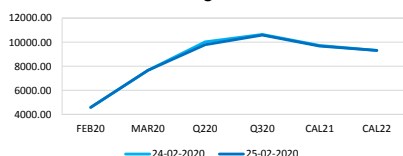


#### Panamax Average 4TC

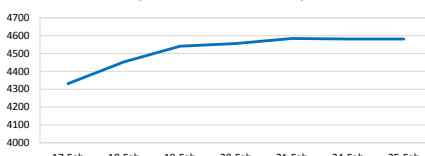
Period	Open	Close	Change	Daily High	Daily Low
FEB20	4581	4581	0	-	-
MAR20	7659	7669	▲10	7700	7350
Q220	10024	9794	▼230	9900	9650
Q320	10644	10591	▼53	10600	10500
CAL21	9731	9678	▼53	9650	9650
CAL22	9316	9309	▼7	-	-

Another day of gains in the Panamax sector with what appeared much revered optimism in the market for the immediate future, brokers had commented. Little volume on trans-Atlantic business but sources had remarked that improved numbers on bids and front haul fixtures were seemingly starting to drag the rates up here as positional tightness occurring.

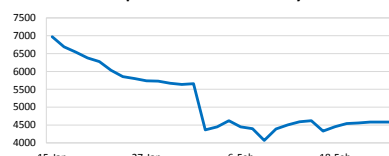
Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

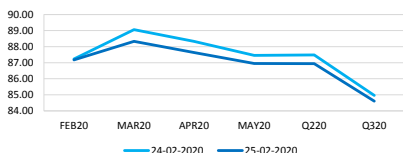


#### Iron Ore TSIO 62% Fe

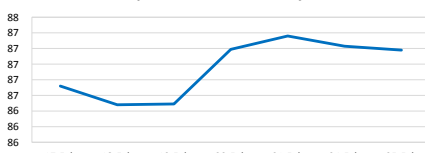
Period	Open	Close	Change	Daily High	Daily Low
FEB20	87.23	87.18	▼0.05	-	-
MAR20	89.06	88.33	▼0.73	88.40	87.15
APR20	88.33	87.63	▼0.70	87.75	86.70
MAY20	87.46	86.95	▼0.51	87.00	86.10
Q220	87.48	86.94	▼0.54	86.95	86.00
Q320	84.96	84.61	▼0.36	-	-

Iron ore futures were touch firmer on Tuesday. Iron ore's robust performance is largely built on supply disruptions in Australia and Brazil as well as expectations that the Chinese authorities will provide further stimulus to boost its economy. With nationwide stockpiles of reinforcement bar reaching the highest level on record however, iron ore outlook looks bleak.

Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

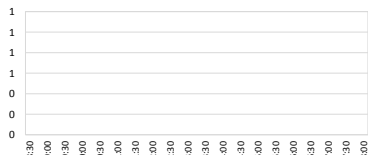


#### Singapore Fuel Oil 380cst

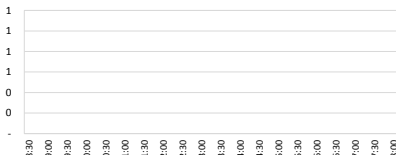
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
FEB20	288.38	288.91	▲0.53	-	-	-	-
MAR20	298.04	288.98	▼9.06	-	-	-	-
APR20	296.67	287.85	▼8.82	-	-	-	-
MAY20	296.01	287.40	▼8.61	-	-	-	-
Q220	295.94	287.26	▼8.68	-	-	-	-
Q320	291.81	285.04	▼6.77	-	-	-	-

Shrinking demand for marine fuels in the wake of the spreading coronavirus has sent break-bulk ex-wharf premiums for 380-cst high-sulphur fuel oil crashing, trade sources said. Demand for dry bulkers, tanker and container ships has come under pressure recently amid slowing trade flows with China, eroding 380-cst ex-wharf premiums in recent days to about \$1-\$3 per tonne above Singapore quotes for cargoes of the fuel, down from about \$6-\$7 per tonne a week ago, the sources said.

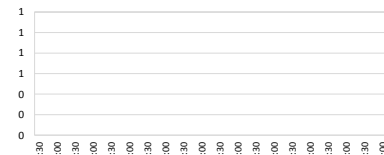
FOS S380 FEB20



FOS S380 MAR20



FOS S380 APR20



#### Daily Volumes

Asset Class	25-Feb	24-Feb	21-Feb	20-Feb	19-Feb
Capesize 5TC (Lots)	890	1005	370	615	165
Panamax 4TC (Lots)	1380	1680	1055	945	1515
Iron Ore 62% (MT)	623100	1015000	702000	1120500	527000
FOS S380 (MT)	-	-	-	-	-

Best Regards,  
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