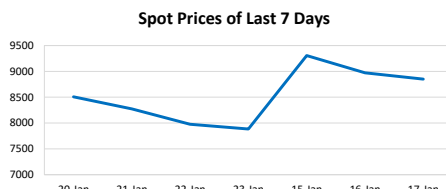


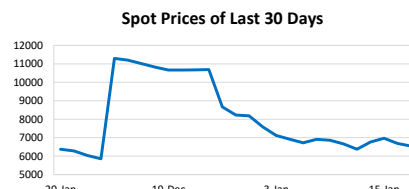
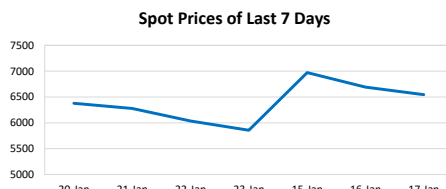
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	7975	7884	▼91	7950	7950
FEB20	6550	6444	▼106	-	-
Q220	11250	11788	▲538	11700	11500
Q320	16050	16509	▲459	16550	16250
CAL21	12431	12781	▲350	12900	12900
CAL22	12741	12859	▲118	-	-

The Cape market was particularly quiet today as many have taken holidays for the Chinese New Year.



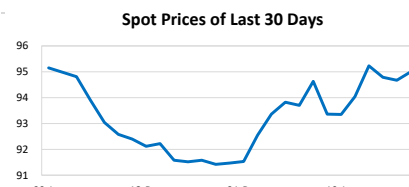
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	6034	5856	▼178	-	-
FEB20	6525	6606	▲81	6625	6550
Q220	10172	10363	▲191	10400	10300
Q320	10350	10547	▲197	-	-
CAL21	9405	9500	▲95	-	-
CAL22	9122	9172	▲50	-	-

The Chinese new year holiday exodus had begun in earnest with talk of many market players missing already and the traditional big push to get fixed taking place. Rates continued to slip in all areas of the market with little short-term prospect of any change in fortunes some sources had suggested.



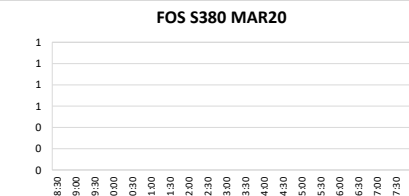
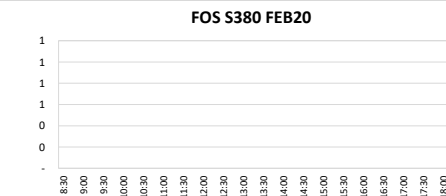
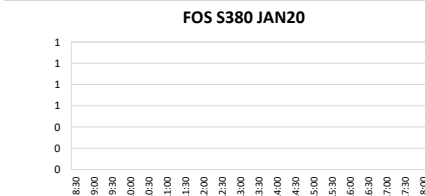
Iron Ore TSI0 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	94.81	93.90	▼0.91	94.45	94.45
FEB20	94.13	90.70	▼3.43	93.30	90.75
MAR20	93.05	89.65	▼3.40	92.40	89.75
APR20	91.66	88.35	▼3.31	90.75	88.60
Q220	90.17	87.43	▼2.73	89.50	89.50
Q320	85.98	83.05	▼2.93	-	-

Iron ore futures were on a freefall on the final trading day before the CNY holiday on concern the new flu-like virus spreading across China could hurt demand. The Chinese authorities have taken drastic actions to quarantine the steel hub of Wuhan where the deadly virus was first reported in an attempt to contain the spread of the virus. It came at a time when construction staff typically travel back home for the CNY holiday. There are concerns that they may not be able to return to work after the week-long holiday when construction season begins.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JAN20	321.18	323.22	▲2.04				
FEB20	308.89	312.83	▲3.94				
MAR20	301.40	305.30	▲3.90				
APR20	297.41	300.35	▲2.94				
Q220	294.63	297.11	▲2.48				
Q320	286.86	287.33	▲0.47				

HSFO crack values were also boosted as some positions were stopped out after steady gains over the past two months, trade sources said. The front-month crack discount was narrower on Sept. 26, Refinitiv Eikon data showed. Meanwhile, Singapore's residual fuel oil inventories held steady at a near seven-month high in the week to Jan. 22, official data showed on Thursday.



Daily Volumes					
Asset Class	23-Jan	22-Jan	21-Jan	20-Jan	17-Jan
Capesize 5TC (Lots)	465	785	300	420	465
Panamax 4TC (Lots)	595	2795	680	520	285
Iron Ore 62% (MT)	378,600	839,500	545,000	237,500	648,900
FOS S380 (MT)	-	-	-	-	-

