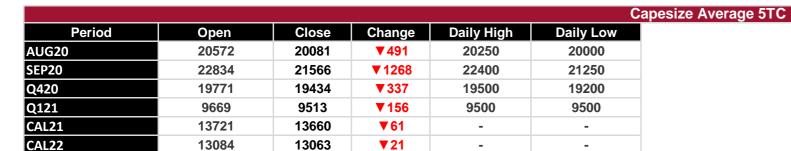
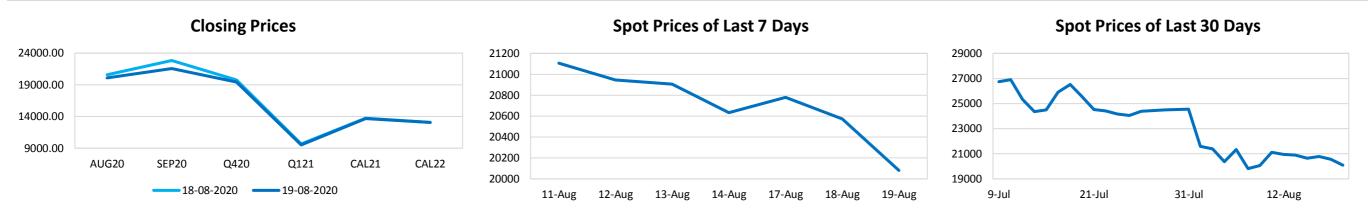
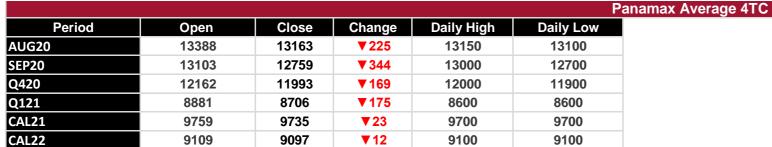


Wednesday, 19 August 2020

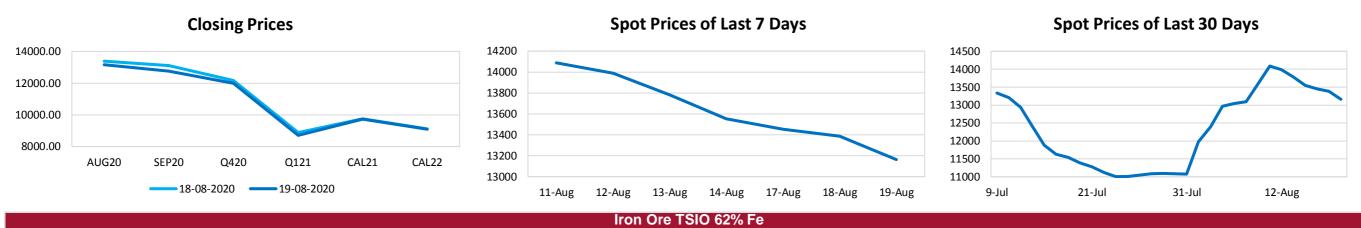


Despite another fixing spree in the Atlantic ex Brazil rates failed to lift with the 5tc index slipping \$225/day to \$19,468 which led to a few more sellers in the paper market. As we approach the last week of August, the September contract came under the most pressure as the contango appeared attractive to the sellers.



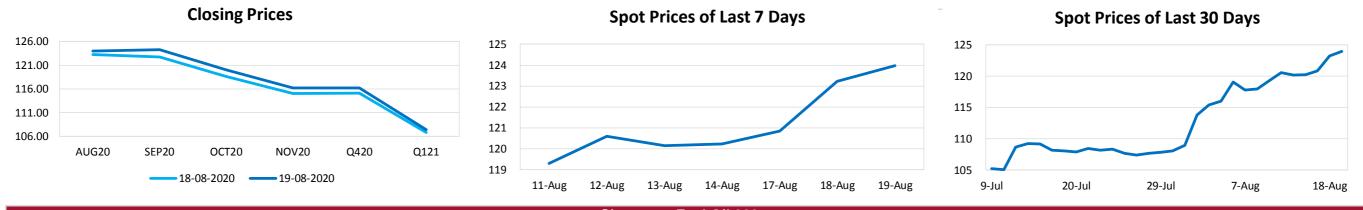


It was a sluggish days trading on Panamax paper as prompt contracts sold off sharply in early trading with Sept and Q4 trading down to \$12650 and \$11900 lows before finding a level as sellers had to chase a thin buy side. The afternoon struggled to gain any fluidity and we saw sporadic pockets of activity which saw us pushing up marginally off the days lows.



Period	Open	Close	Change	Daily High	Daily Low	Γ							
AUG20	123.23	123.97	▲ 0.74	124.00	124.00								
SEP20	122.71	124.30	▲ 1.59	125.00	122.00								
OCT20	118.63	120.00	▲1.37	120.70	117.70								
NOV20	115.05	116.17	▲1.12	115.10	114.00								
Q420	115.13	116.21	▲ 1.08	-	-								
Q121	106.80	107.39	▲ 0.59	106.80	106.80								

Iron ore futures surged above \$124, with onshore DCE rising for a fifth straight session, on optimism over steel demand prospects. The steelmaking ingredient has had a stellar run this year, surpassing six-and-a-half year highs on Tuesday, propelled by China's stimulus to boost its economy ravaged by the coronavirus pandemic and supply disruptions that constrained the output of the industrial material.



	Singapore Fuel Oil 380c														
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer								
AUG20	261.84	260.43	▼1.41												
SEP20	262.17	265.97	▲ 3.80												
OCT20	260.73	263.37	▲ 2.64												
NOV20	260.22	261.74	▲1.52												
Q420	260.64	262.36	▲1.72												
Q121	266.46	265.28	▼1.18												

Resurgences of infections in major European economies also reignited concerns that global economic recovery will continue to slow as countries tightened pandemic containment restrictions. Prices were dragged down also by US economic stimulus still nowhere in sight and U.S.-Sino trade talks being postponed.

	FOS S380 AUG20						FOS	S S3	80 S	SEP2	20									F	os s	380	OCI	Γ20				
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Daily Volumes

Asset Class	19-Aug	18-Aug	17-Aug	14-Aug	13-Aug
Capesize 5TC (Lots)	505	420	300	465	1095
Panamax 4TC (Lots)	830	375	570	530	1766
Iron Ore 62% (MT)	670000	1499500	1225000	585000	745000
FOS S380 (MT)	-	-	-	-	-

Best Regards,

Zhi Rui Ang

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