

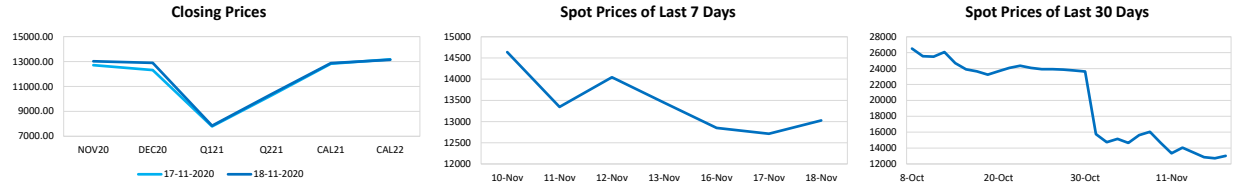
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EEX Asia End of Day Report

Wednesday, 18 November 2020

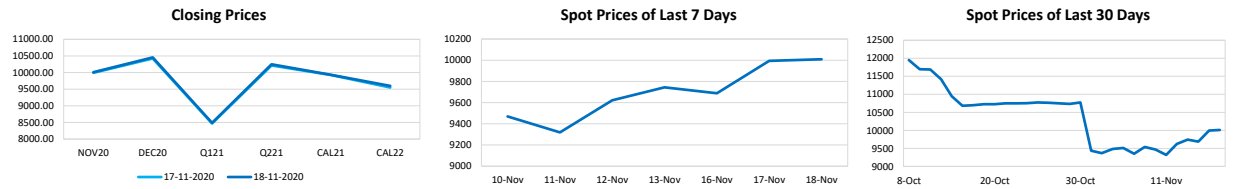
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	12713	13025	▲ 312	13000	13000
DEC20	12319	12891	▲ 572	13150	12500
Q121	7796	7850	▲ 54	7900	7850
Q221	10281	10388	▲ 107	10400	10300
CAL21	12818	12867	▲ 49	-	-
CAL22	13175	13138	▼ 37	-	-

The capesize index was driven lower, predominantly by the North Atlantic fronthaul today, given the flurry of EC Canada requirements covered late yesterday. Mixed messages meanwhile emanated from Asia, with an early report that high 6's had been concluded on the CS West Australia round, only to be subsequently denied. Nevertheless, the Pacific round climbed, as some brokers pointed to a tighter supply-demand dynamic for December.



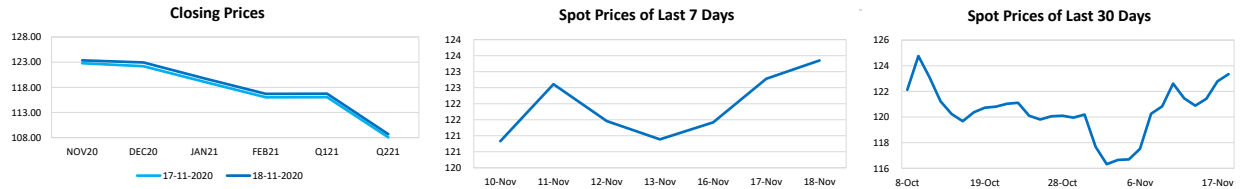
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	9994	10009	▲ 15	10050	10000
DEC20	10425	10456	▲ 31	10700	10450
Q121	8469	8487	▲ 18	8750	8500
Q221	10213	10247	▲ 34	10300	10250
CAL21	9928	9934	▲ 6	10025	10025
CAL22	9553	9597	▲ 44	-	-

The BPI timecharter average gained today and the Atlantic routes seemingly acting as the main protagonists with significant gains continuing to bestow the market here against a shortening tonnage count in the North for November. Markets in Asia was said to be very mixed and hard to read with conflicting rates coming to the fore.



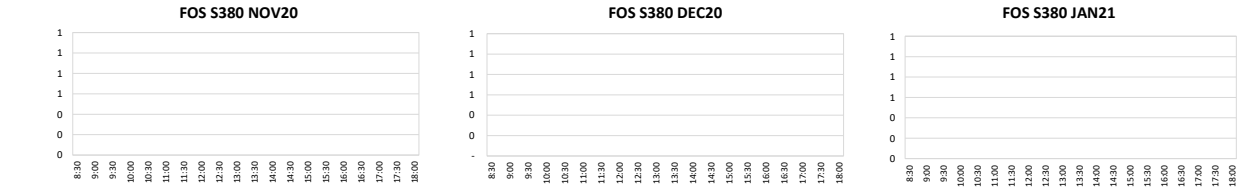
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
NOV20	122.78	123.35	▲ 0.57	123.20	123.00
DEC20	122.18	122.94	▲ 0.76	123.80	121.90
JAN21	119.07	119.77	▲ 0.70	120.50	118.90
FEB21	116.01	116.71	▲ 0.70	117.45	117.45
Q121	116.05	116.74	▲ 0.69	116.10	116.10
Q221	108.07	108.69	▲ 0.62	108.00	107.75

Iron ore futures rallied above 123 this afternoon, with Dec seen trading as high as 123.80. Spreads were widened once more as there were some aggressive Q3 sellers in the market.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
NOV20	271.19	270.98	▼ 0.21				
DEC20	270.78	271.63	▲ 0.85				
JAN21	267.30	267.48	▲ 0.18				
FEB21	266.28	265.72	▼ 0.56				
Q121	266.34	265.90	▼ 0.44				
Q221	264.85	262.80	▼ 2.05				

OPEC and its allies see oil inventories declining into 2021 should the supply cuts be extended into the new year, as opposed to relaxing them on January 1st, as current plans would allow. OPEC are meeting over the next few weeks to discuss the way in which producers continue output rates, with a document leaked stating its claim for the continued output cuts



Daily Volumes					
Asset Class	18-Nov	17-Nov	16-Nov	13-Nov	12-Nov
Capesize 5TC (Lots)	530	755	611	350	470
Panamax 4TC (Lots)	1015	1896	655	1295	1150
Iron Ore 62% (MT)	700000	672000	340000	746000	1523500
FOS S380 (MT)	-	-	-	-	-

Best Regards,
Zhi Rui Ang
www.eexasia.com
Singapore: +65 6206 9828

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