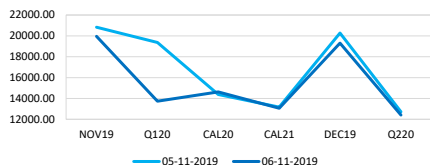


Capesize Average 5TC

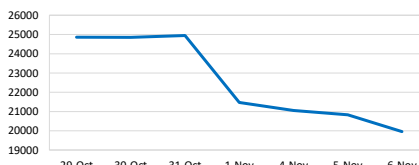
Period	Open	Close	Change	Daily High	Daily Low
NOV19	20832	19957	▼ 875	20350	19500
DEC19	20268	19311	▼ 957	19250	19050
Q120	19367	13734	▼ 5633	-	-
Q220	12720	12411	▼ 309	-	-
CAL20	14377	14624	▲ 247	14600	14600
CAL21	13168	13064	▼ 104	-	-

The Capesize market encountered rough seas today with rate plunging across the board. Evident early in the day in Singapore West Australian miners bids were snapped up quickly with solid discounts from last done levels.

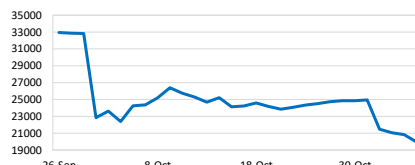
Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

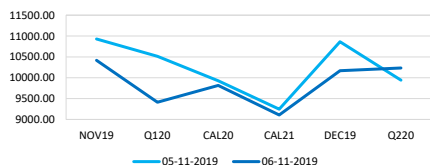


Panamax Average 4TC

Period	Open	Close	Change	Daily High	Daily Low
NOV19	10929	10418	▼ 511	-	-
DEC19	10864	10168	▼ 696	10600	10250
Q120	10514	9413	▼ 1102	9500	9500
Q220	9944	10232	▲ 288	-	-
CAL20	9926	9814	▼ 112	9900	9800
CAL21	9246	9107	▼ 139	9100	9100

Further diminishing of rates in both basins today with seemingly little immediate support anywhere to halt the decline. A number of vessel's reported fixing and failing on subjects only added to the bearish mood particularly with an ever increasing tonnage count in most parts.

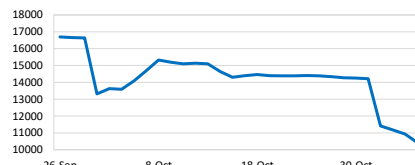
Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

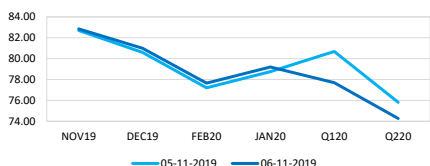


Iron Ore TSIO 62% Fe

Period	Open	Close	Change	Daily High	Daily Low
NOV19	82.70	82.85	▲ 0.15	83.35	82.70
DEC19	80.60	81.00	▲ 0.40	81.55	80.60
JAN20	78.75	79.20	▲ 0.45	79.30	79.15
FEB20	77.20	77.65	▲ 0.45	-	-
Q120	80.68	77.70	▼ 2.98	-	-
Q220	75.82	74.27	▼ 1.55	-	-

Iron ore and steel-rebar prices both climbed in Asia as Hebei province, China's leading steel-making hub, loosened curbs on steel production. In addition, Macquarie Wealth management raised its near-term forecast of the steel-making material as steel margins in China are showing signs of improvement. "Steel margins have swung back to positive territory, and with declining port stock, the near-term outlook for the iron ore is becoming more positive" the bank said in a report.

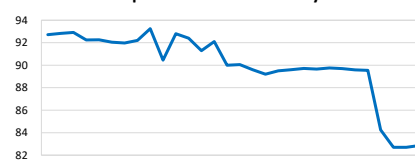
Closing Prices



Spot Prices of Last 7 Days



Spot Prices of Last 30 Days

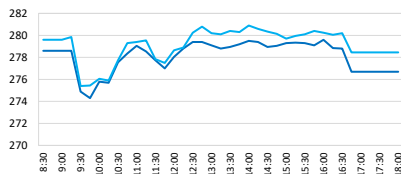


Singapore Fuel Oil 380cst

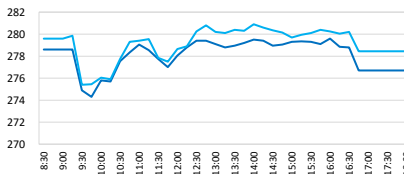
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
NOV19	279.10	277.58	▼ 1.53	279.60	275.40	276.70	278.45
DEC19	243.80	243.48	▼ 0.33	245.95	240.45	242.60	244.35
JAN20	239.80	239.48	▼ 0.33	241.85	237.45	238.60	240.35
FEB20	240.30	240.48	▲ 0.17	242.50	237.95	239.50	241.45
Q120	240.75	241.00	▲ 0.25	242.75	238.50	239.75	242.25
Q220	247.75	248.63	▲ 0.88	250.25	245.00	247.50	249.75

Stockpiles of VLSFO in the Fujairah bunkering and trading hub have steadily increased in recent months, mostly shipped in from Europe and Singapore, ahead of the global sulphur cap on marine fuels starting January 2020. Three HSFO cargo trades were reported in the Singapore trading window totalling 60,000 tonnes of 380-cst HSFO.

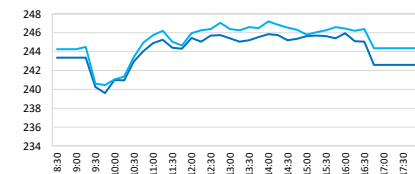
FOS S380 NOV19



FOS S380 DEC19



FOS S380 JAN20



Daily Volumes

Asset Class	6-Nov	5-Nov	4-Nov	1-Nov	31-Oct
Capesize 5TC (Lots)	200	485	130	125	960
Panamax 4TC (Lots)	465	300	265	155	490
Iron Ore 62% (MT)	318,000	526,500	616,000	494,000	349,000
FOS S380 (MT)	-	-	-	-	-

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