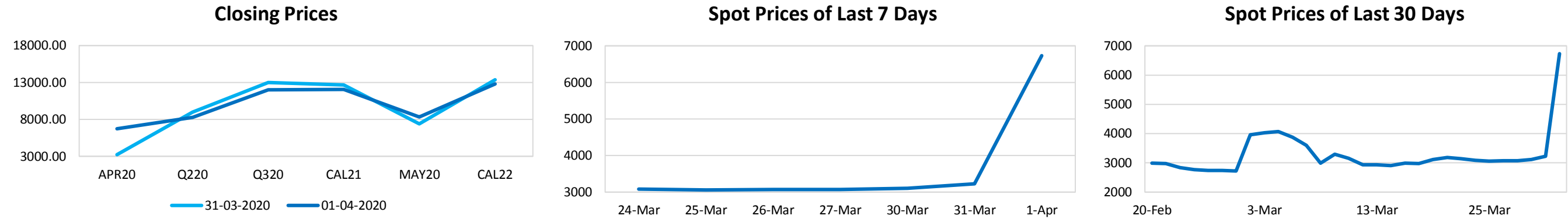
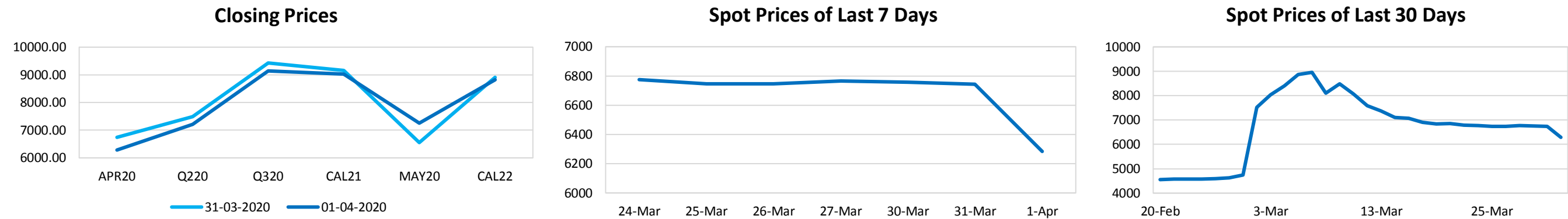


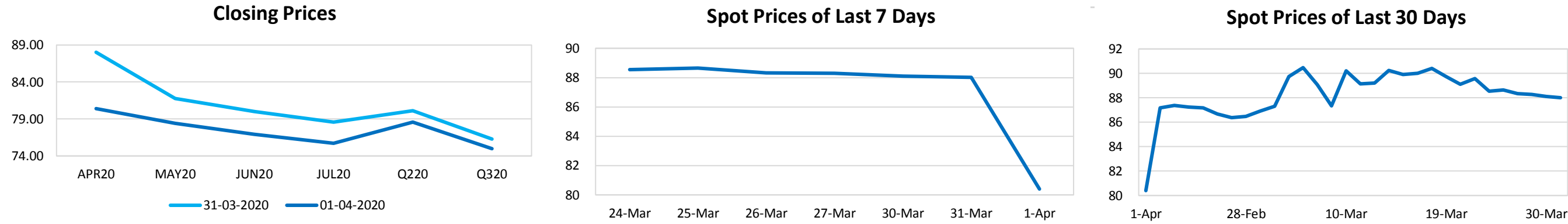
Capesize Average 5TC						After yesterday's surprise jump from the Capesize sector today's market reverted quickly to mild and ho-hum. The spike in yesterday volatility would surely have been difficult to maintain so today can be put down to the market taking stock of recent activity and a breath along the way.
Period	Open	Close	Change	Daily High	Daily Low	
APR20	3224	6731	▲3507	7000	6250	
MAY20	7409	8328	▲919	8600	8100	
Q220	8999	8293	▼706	8600	8250	
Q320	12969	12022	▼947	12500	11900	
CAL21	12642	12055	▼587	12200	12000	
CAL22	13366	12800	▼566	12650	12650	



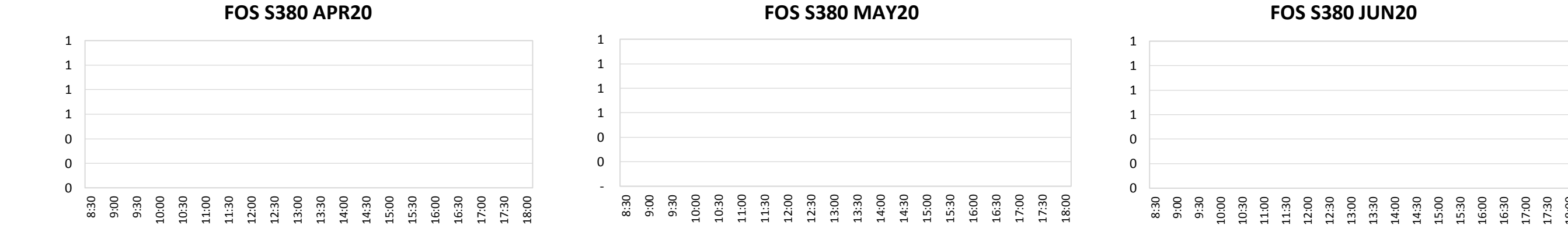
Panamax Average 4TC						As we approach the normal midweek rush there was some suggestion of a quieter day of trading. The Atlantic remains dependent on South America with rates firming slightly, whilst further North it appeared flat with reported trades still minimal. In Asia a similar story evolved with firmer numbers still getting agreed for NoPac business whilst rates ex Australia and Indonesia in large remained flat to last done.
Period	Open	Close	Change	Daily High	Daily Low	
APR20	6744	6284	▼460	6400	6250	
MAY20	6553	7250	▲697	7200	7200	
Q220	7488	7216	▼272	7400	7000	
Q320	9428	9141	▼287	9250	9050	
CAL21	9151	9033	▼119	-	-	
CAL22	8909	8816	▼93	-	-	



Iron Ore TSIO 62% Fe						Steel exports in Japan, and steel output and iron ore demand in Europe will be impacted as businesses are forced to halt operations. Brazilian miner Vale expressed similar concern, suggesting that European demand for iron ore demand is down by around 20% and it will likely worsen. Despite the ongoing crisis, the miner has no current plans to adjust production but situation is fluid.
Period	Open	Close	Change	Daily High	Daily Low	
APR20	88.02	80.40	▼7.62	81.90	79.60	
MAY20	81.74	78.40	▼3.34	80.05	77.65	
JUN20	79.98	76.90	▼3.08	78.10	76.55	
JUL20	78.58	75.70	▼2.88	-	-	
Q220	80.10	78.57	▼1.53	78.20	78.10	
Q320	76.28	74.98	▼1.30	75.65	73.85	



Singapore Fuel Oil 380cst								Asia's 0.5% very low-sulphur fuel oil (VLSFO) time spread narrowed on Wednesday, while cash discounts for the marine fuel grade widened amid weaker buying interests for physical cargoes.
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer	
APR20			0.00					
MAY20			0.00					
JUN20			0.00					
JUL20			0.00					
Q220			0.00					
Q320			0.00					



Daily Volumes					
Asset Class	1-Apr	31-Mar	30-Mar	27-Mar	26-Mar
Capesize 5TC (Lots)	2590	3495	750	1530	1170
Panamax 4TC (Lots)	940	2250	765	1700	1550
Iron Ore 62% (MT)	1122000	841000	611000	615000	801000
FOS S380 (MT)	2500	-	2500	-	-

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

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