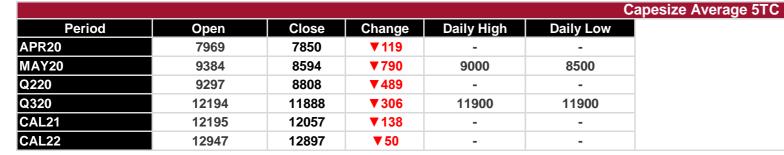
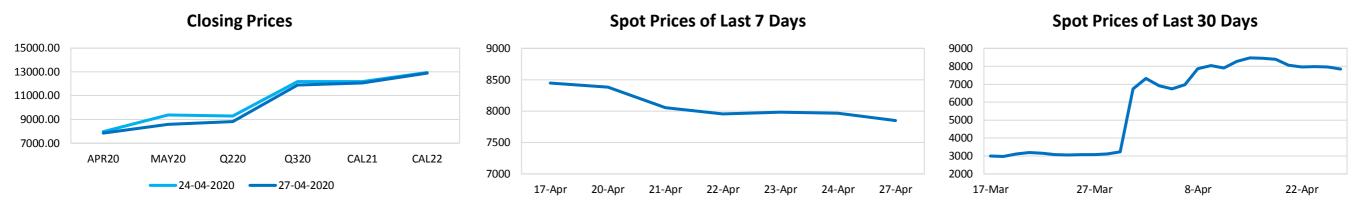
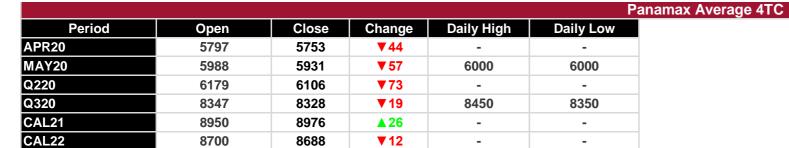


Monday, 27 April 2020

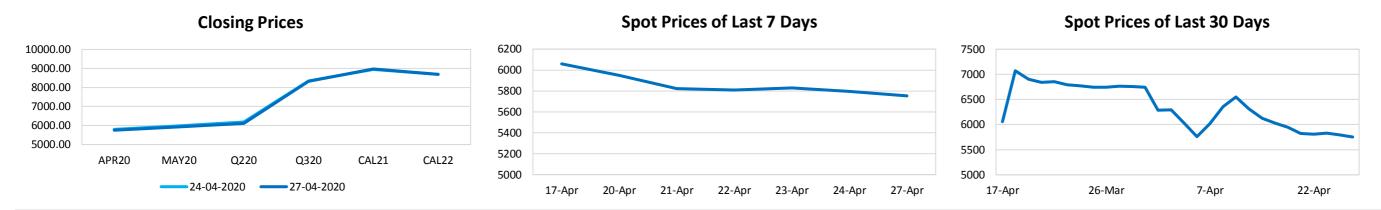


A decisive direction was absent today from the Capesize market today as the index posted a mild -89 points down for the Capesize 5TC to settle at \$8,292. West Australia managed a small lift on C5 as several charterers were heard taking tonnage. Multiple cargo fixtures were heard coming out of the Atlantic Friday bound for China illustrating business continuing to flow.



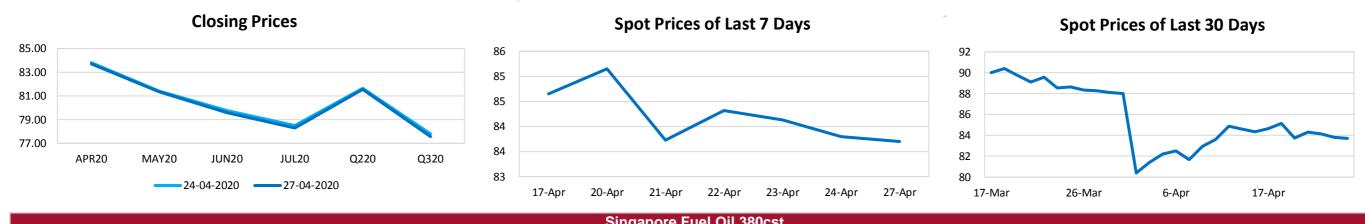


An inauspicious start to the week with little activity reported so far, with the BPI indices continuing to lose ground today.



Iron Ore TSIO 62%								
Period	Open	Close	Change	Daily High	Daily Low			
APR20	83.80	83.70	▼ 0.10	-	-			
MAY20	81.40	81.35	▼ 0.05	81.70	81.10			
JUN20	79.75	79.60	▼ 0.15	80.05	79.50			
JUL20	78.50	78.30	▼ 0.20	78.40	78.40			
Q220	81.65	81.55	▼ 0.10	-	-			
Q320	77.80	77.57	▼0.23	77.25	77.20			

Iron ore futures were firmer on Monday after China's central bank governor pledged support for the economy. China should maintain ample liquidity and offer targeted support to companies that are hit by the pandemic, People's Bank of China Governor, Yi Gang said in an article. According to data by SteelHome consultancy, port inventories of seaborne iron ore across China fell to 117.95 million tonnes as of 24 April, the lowest level since 14 Jul 2019, highlighting improving demand from China.



Singapore i dei On 3000							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
MAY20	143.78	144.08	▲ 0.30				
JUN20	125.36	121.86	▼3.50				
JUL20	135.67	132.65	▼3.02				
AUG20	145.37	142.64	▼2.73				
Q320	134.94	132.86	▼2.08				
Q420	152.86	149.75	▼3.11				

The situation is not much better in the East where the narrow waterway off
Singapore has become even more congested as oil-laden tankers wait out a slump
in global fuel consumption that's crimped demand and boosted the use of ships to
store cargoes. The coming weeks are expected to bring the most severe overhang
of crude ever seen, with oil demand will falling below 26 million barrels a day
which was the average demand recorded last year. It is estimated that the world's
unwanted crude oil will reach tank tops some time in May.

152.86			unwanted crude oil will reach tank tops some time in May.				
	FOS S380 MAY20		FOS S380 JUN20		FOS S380 JUL20		
1 1		1 1		1			
1		1		1			
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Daily Volumes

Asset Class	27-Apr	24-Apr	23-Apr	22-Apr	21-Apr
Capesize 5TC (Lots)	620	290	685	645	614
Panamax 4TC (Lots)	530	1270	1065	2760	2025
Iron Ore 62% (MT)	351600	277000	548800	574000	1004000
FOS S380 (MT)	-	-	-	-	-

Best Regards,

Zhi Rui Ang

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