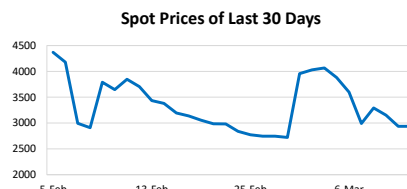
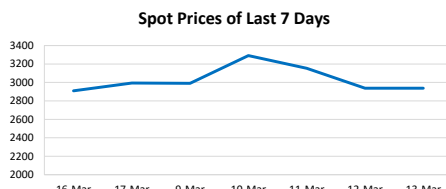


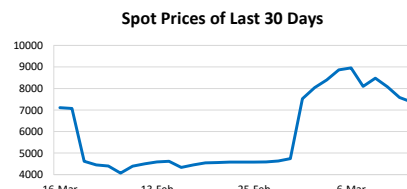
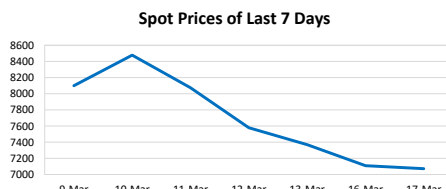
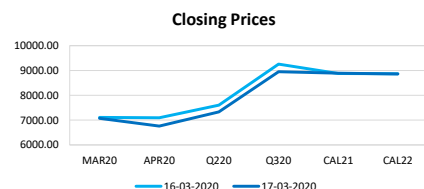
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	2909	2994	▲85	-	-
APR20	4138	4684	▲546	4850	4400
Q220	6572	7022	▲450	7100	7000
Q320	11731	11822	▲91	12000	11750
CAL21	11388	11525	▲137	11500	11500
CAL22	12488	12594	▲106	-	-

A slightly strengthening sentiment was rumoured out of West Australia today but little reflected on the indices as the Cape 5TC lifted +5 to settle at \$2800. Once gain the main show in town the C5 was relatively busy to several major charterers.



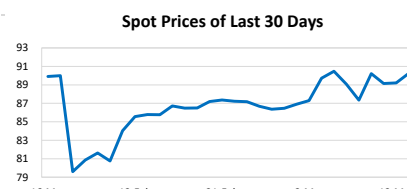
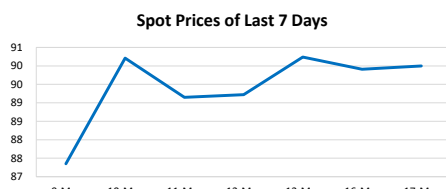
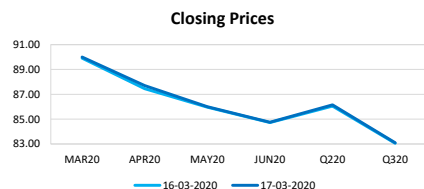
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	7109	7072	▼37	-	-
APR20	7094	6759	▼335	7100	6750
Q220	7602	7330	▼272	7600	7400
Q320	9256	8950	▼306	9900	8900
CAL21	8878	8891	▲13	-	-
CAL22	8866	8859	▼7	-	-

A thin day's trading in the Panamax market, with many still distracted by the global health crisis, as well as the rapidly unfolding events in the financial markets. What little trade was concluded, was predominantly from Brazil, with the overall tone being one of further weakness.



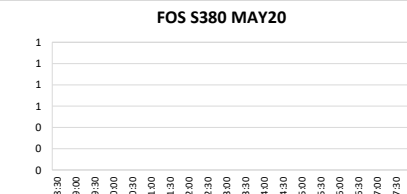
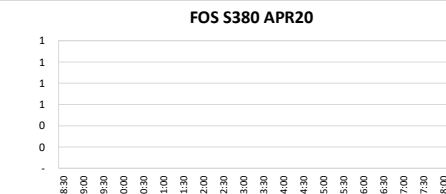
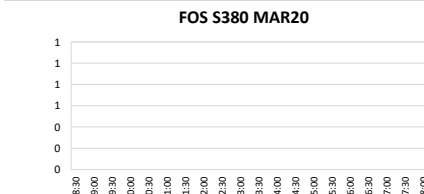
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
MAR20	89.91	90.00	▲0.09	90.40	90.00
APR20	87.45	87.70	▲0.25	88.50	87.30
MAY20	85.96	86.00	▲0.04	86.80	86.00
JUN20	84.73	84.75	▲0.02	85.50	84.75
Q220	86.05	86.15	▲0.10	86.25	86.20
Q320	83.06	83.10	▲0.04	83.85	82.70

S&P Global Platts, which produces an iron ore benchmark index, said on Monday iron ore prices have been resilient and activity levels have remained healthy recently. "The physical spot market has been supported by weather-related supply disruptions in both Brazil and Australia." The company also said that 25 seaborne transactions had been reported for the main five iron ore brands in March.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
MAR20	200.94	199.46	▼1.48				
APR20	188.11	180.44	▼7.67				
MAY20	192.09	182.34	▼9.75				
JUN20	195.89	184.22	▼11.67				
Q220	192.03	182.33	▼9.70				
Q320	200.34	188.02	▼12.32				

The US has said it will take advantage of low oil prices to fill its Strategic Petroleum Reserve (SPR), and other countries and companies are planning similar measures to fill storage tanks. On top of this more than a dozen U.S. Republican senators wrote to Saudi Crown Prince Mohammed bin Salman to urge him to take action to cool tensions in the oil market at a time when the world economy is already being battered by the coronavirus.



Daily Volumes					
Asset Class	17-Mar	16-Mar	13-Mar	12-Mar	11-Mar
Capesize 5TC (Lots)	490	1820	2325	1205	1365
Panamax 4TC (Lots)	1175	1695	1040	1295	1120
Iron Ore 62% (MT)	2122000	811000	507500	1462000	1368000
FOS S380 (MT)	-	-	-	-	-

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