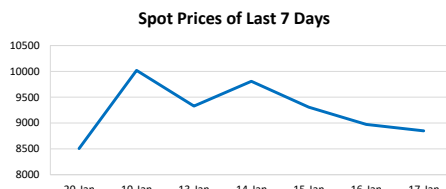


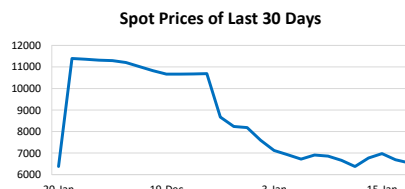
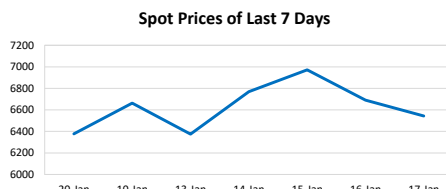
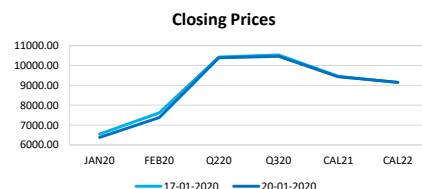
Capesize Average 5TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	8850	8506	▼344	8500	8500
FEB20	7856	7428	▼428	7600	7350
Q220	11719	11628	▼91	11700	11500
Q320	15875	15838	▼37	15750	15750
CAL21	12203	12206	▲3	-	-
CAL22	12716	12716	0	-	-

With Chinese New Year starting at the end of this week the market had the distinct feel that a few had taken early leave. Some are saying not to expect any increase in activity this week as traders had positioned themselves last week and will now be winding down. A few fixtures were heard today for West Australia to China iron ore but not much else. Most routes look to be under solid pressure with bids/offers continuing to lower.



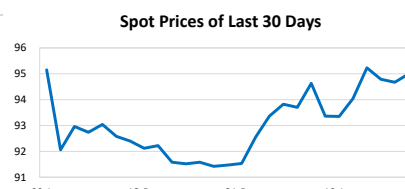
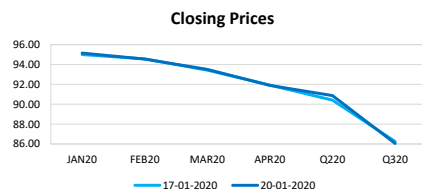
Panamax Average 4TC					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	6544	6378	▼166	-	-
FEB20	7619	7378	▼241	7400	7350
Q220	10428	10391	▼37	10400	10400
Q320	10534	10463	▼71	-	-
CAL21	9456	9434	▼22	-	-
CAL22	9141	9156	▲15	-	-

A slow and so far uninspiring start to the week with limited action. Some sources suggested the north Atlantic still looked tonnage heavy and expectancy for a turn around in fortunes were not forthcoming so far. Trading from East coast south America had continued to slow and with rates weakening, ballaster count increasing charterers altered their bids.



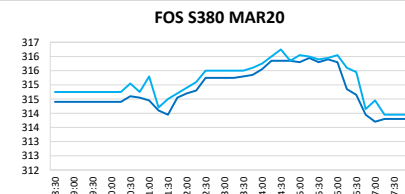
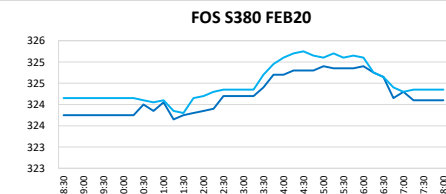
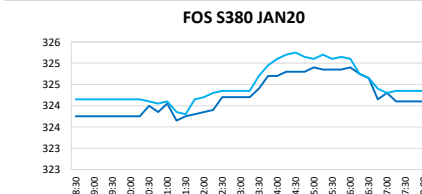
Iron Ore TSIO 62% Fe					
Period	Open	Close	Change	Daily High	Daily Low
JAN20	95.00	95.15	▲0.15	-	-
FEB20	94.57	94.55	▼0.02	94.65	94.05
MAR20	93.43	93.50	▲0.07	93.80	93.00
APR20	91.93	91.90	▼0.03	-	-
Q220	90.41	90.87	▲0.46	90.45	89.90
Q320	86.25	86.05	▼0.20	-	-

The late session did not fare any better, with liquidity severely thin.



Singapore Fuel Oil 380cst							
Period	Open	Close	Change	Highest Bid	Lowest Offer	Last Bid	Last Offer
JAN20	323.95	324.23	▲0.28	324.90	323.80	324.10	324.35
FEB20	314.58	313.88	▼0.70	315.95	313.95	313.80	313.95
MAR20	307.08	306.88	▼0.20	308.95	306.70	306.80	306.95
APR20	303.08	302.88	▼0.20	304.95	302.70	302.80	302.95
Q220	300.25	300.00	▼0.25	302.00	299.75	300.00	300.00
Q320	292.25	291.75	▼0.50	293.75	291.75	291.75	291.75

Global Platts announced a lower limit on the viscosity levels for very low sulphur fuel oil (VLSFO) bunkers, also known as 0.5% marine fuel, for transactions in its Platts Market on Close (MOC) assessment process, it said in a note seen by Reuters. The announcement, which comes less than a month after new global shipping rules limiting the sulphur content in marine fuels came into force at the start of the year, came as a result of some attempts to supply low-viscosity distillate, or distillate rich cargoes in the residual fuels MOC process, trade sources said.



Daily Volumes					
Asset Class	20-Jan	17-Jan	16-Jan	15-Jan	14-Jan
Capesize 5TC (Lots)	420	465	425	505	240
Panamax 4TC (Lots)	520	285	1250	1400	715
Iron Ore 62% (MT)	237,500	648,900	1,070,000	1,721,000	1,298,000
FOS S380 (MT)	-	-	-	-	-

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