



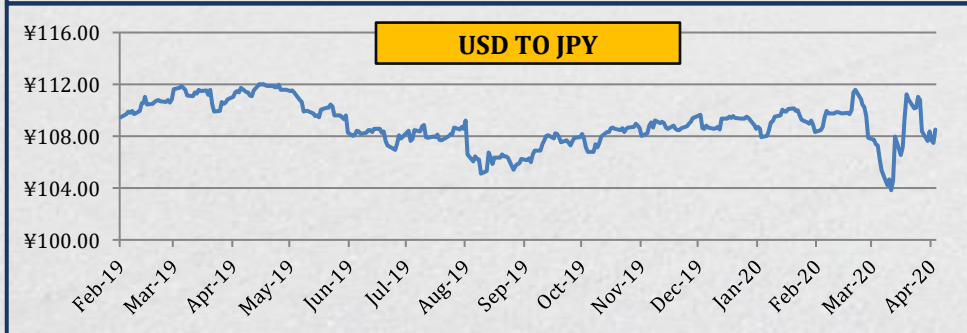
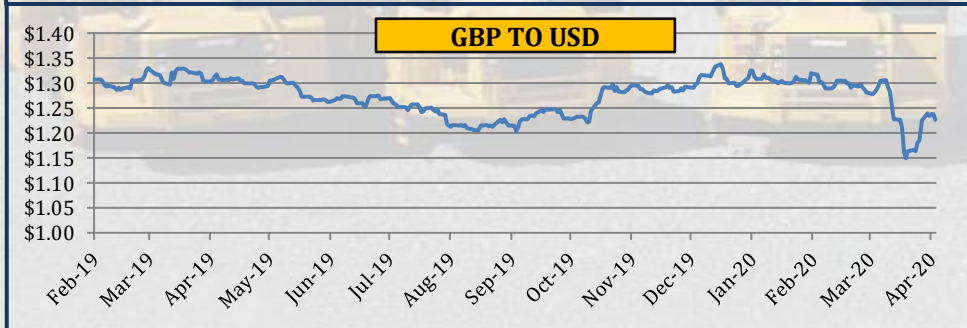
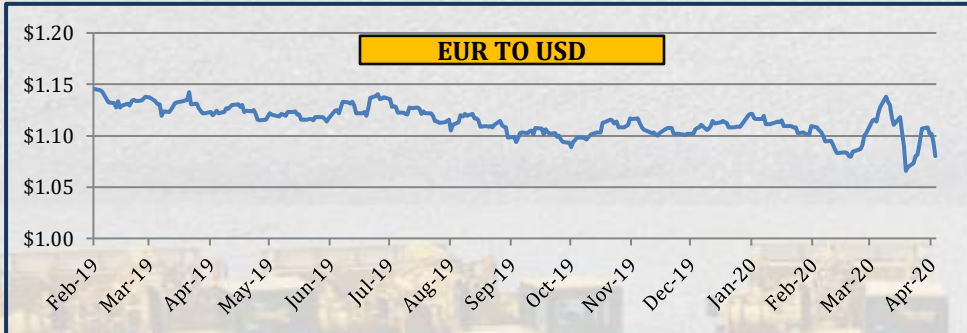
## Weekly Market Update

- Currency Exchange Rates
- U.S. Treasury Bond Rates
- Commodity Prices
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Data

# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in +/- %	Last Day Closing 03-Apr-20	2008-2020	
	2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.112	1.107	1.103	1.111	1.091	1.105	1.089	1.087	1.097	+0.98%	1.080	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.233	1.287	1.279	1.308	1.297	1.233	1.183	1.184	1.235	+4.30%	1.227	2.040	1.145
USD To JPY	111.98	110.27	109.01	107.320	108.685	108.947	109.255	109.861	107.793	109.054	110.132	107.960	-1.97%	108.550	125.860	75.580



## Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.080	0.0092	1.227	0.7040	0.5997	0.2722	0.0130
EUR	0.9258	1.000	0.0085	1.136	0.6518	0.5552	0.2519	0.0121
JPY	108.550	117.245	1.0000	133.180	76.417	65.097	29.521	1.4221
GBP	0.8151	0.880	0.0075	1.000	0.5738	0.4888	0.2218	0.0106
CAD	1.4205	1.534	0.0131	1.743	1.0000	0.8519	0.3867	0.0186
AUD	1.6675	1.801	0.0154	2.046	1.1739	1.0000	0.4539	0.0218
AED	3.6733	3.969	0.0338	4.507	2.5859	2.2030	1.0000	0.0480
INR	76.4199	82.572	0.7031	93.767	53.6929	45.7457	20.806	1.0000

USD Dropped last week as coronavirus lockdowns tightened across the world and investors braced for a prolonged period of uncertainty.

- USD weakened against EUR by Nearly 1.00% last week
- USD weakened against GBP by 4.30% last week
- USD weakened against JPY by nearly 2.00% last week

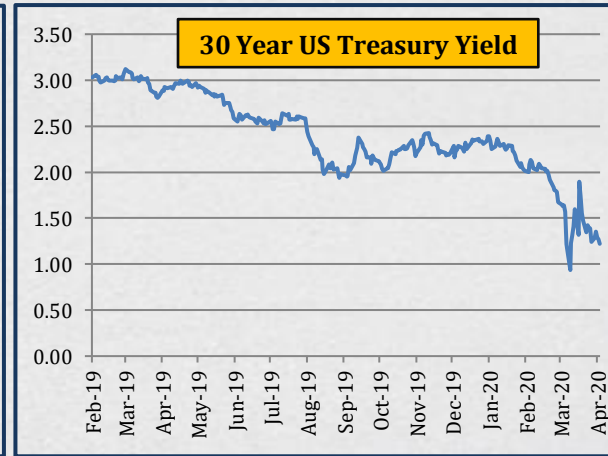
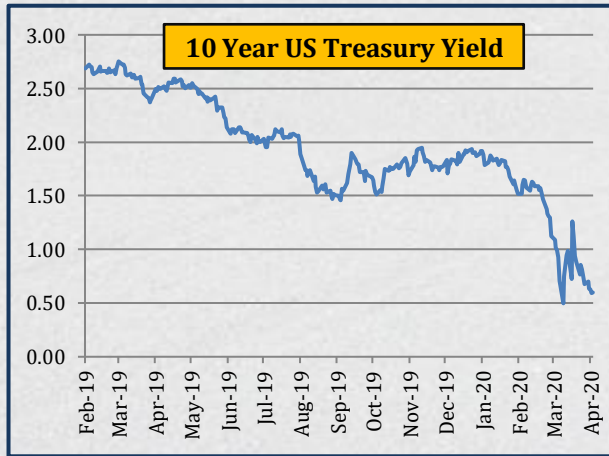
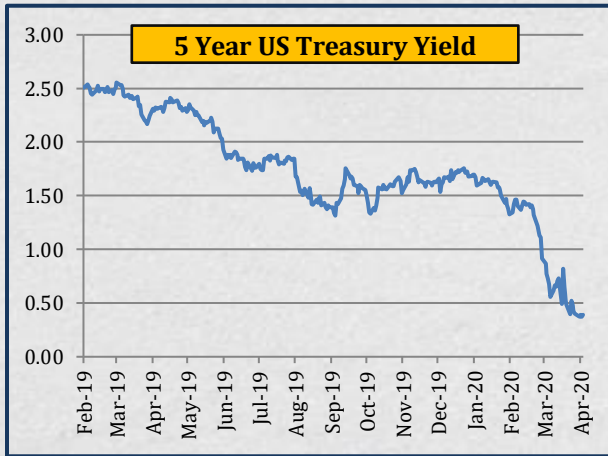
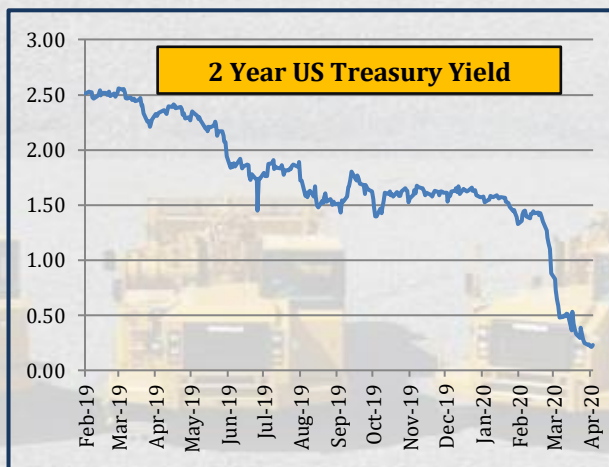
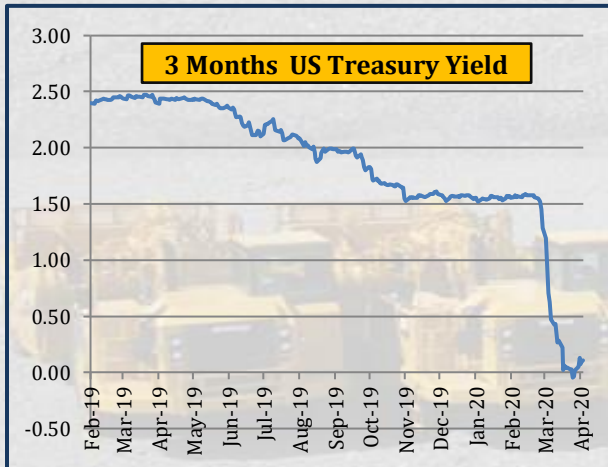
USD gained against GBP in March compared to February and dropped against EUR and JPY

USD inched up against EUR, GBP and JPY in Last Quarter compared to the quarter ending Dec 2019.

# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in +/- %	Last Day Closing 03-Apr-20	2008-2020	
	2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	2.025	1.609	1.104	1.552	1.545	0.295	0.100	0.001	0.093	+7900%	0.106	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.686	1.595	1.081	1.519	1.331	0.448	0.412	0.298	0.225	-24.58%	0.227	2.97	0.16
US 5-YR Yield in %	1.910	2.750	1.950	1.626	1.617	1.145	1.562	1.324	0.592	0.601	0.453	0.378	-16.46%	0.386	3.09	0.40
US 10-YR Yield in %	2.330	2.910	2.136	1.792	1.792	1.365	1.758	1.504	0.870	0.988	0.778	0.636	-18.25%	0.599	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	2.284	2.256	1.871	2.216	1.971	1.455	1.595	1.361	1.270	-6.67%	1.217	4.85	0.94



U.S. Treasury yields declined last week as investors grew more cautious about the economic impact of the coronavirus and braced for further equity market declines.

- 3 Month US Treasury yield rebounded last week it went below zero in the previous week
- 2 year US Treasury yields declined by 24.58%
- 5 year US Treasury yields declined by 16.46%
- 10 Year US Treasury yields declined by 18.25%
- 30 Year US Treasury yields declined by 6.67%

U.S. Treasury yields plunged in March compared to February and the quarterly average shows big drop in the quarter compared to the previous quarter.



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	71.5	67.5	67.8	70.0	67.6	66.1	66.6	68.1	66.3	-2.69%	63.8	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	159.1	144.3	154.5	150.1	155.2	158.5	162.9	155.4	143.9	-7.43%	138.6	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.0	62.7	50.5	63.8	55.5	33.7	27.8	26.6	26.9	1.09%	34.1	145.6	24.9
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.4	56.9	46.3	57.8	50.6	29.9	24.7	23.2	22.9	-1.23%	28.3	145.3	20.4
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,799.1	5,898.0	5,634.0	6,052.8	5,685.3	5,183.0	4,962.1	4,742.1	4,803.4	1.29%	4,863.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	103.3	88.7	90.8	93.9	84.2	89.1	90.0	88.6	84.1	-5.00%	82.4	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,474.0	1,482.3	1,583.0	1,559.5	1,596.0	1,592.0	1,493.0	1,609.2	1,605.0	-0.27%	1,620.2	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.0	17.3	16.9	18.0	17.9	14.9	12.4	14.1	14.1	0.30%	14.4	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	278.1	264.3	276.3	293.8	268.2	265.5	265.4	256.4	237.9	-7.20%	234.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,533.1	1,797.4	2,293.0	2,233.4	2,532.3	2,137.7	1,637.6	2,030.8	2,297.8	13.15%	2,234.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	2,004.5	1,467.1	787.6	779.4	675.4	898.0	888.6	736.8	772.2	4.80%	797.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	1,102.7	959.8	596.1	571.4	513.5	696.0	750.4	694.0	543.4	-21.70%	495.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	16,044.9	11,763.3	7,118.2	7,110.0	6,074.2	8,076.0	7,997.0	6,633.2	6,950.6	4.79%	7,170.0		
Supramax Price	\$/day		11,495.0	9,529.6	11,908.5	10,263.9	6,250.1	6,040.1	5,366.8	7,272.6	7,841.8	7,252.8	5,678.8	-21.70%	5,172.8		

Commodity prices continued their fall as the influence of the Covid-19 effect.

- Thermal Coal price declined by 2.69% last week.
- Coking Coal price declined by 7.43%
- Crude Oil Brent price rose by 1.09% and WTI price declined by 1.23% last week.
- Copper price rose by 1.29% last week.
- Iron Ore price declined by 5.00%.
- Gold weekly average price shows a decline of 0.27% last week.
- Silver price inched up by 0.30%.
- Steel scrap price declined by 7.20%.
- Palladium price rose by 13.15%.
- Baltic Shipping Panamax rates rose by 4.80% & Supramax rates declined by 21.70 % last week.

Last month reported big drop in prices for Crude Oil, Copper, Silver, Palladium and Baltic Shipping rates, while the prices for Coking Coal and Iron Ore were up and the prices for thermal Coal, Gold and Steel Scrap were down in March compared to February.

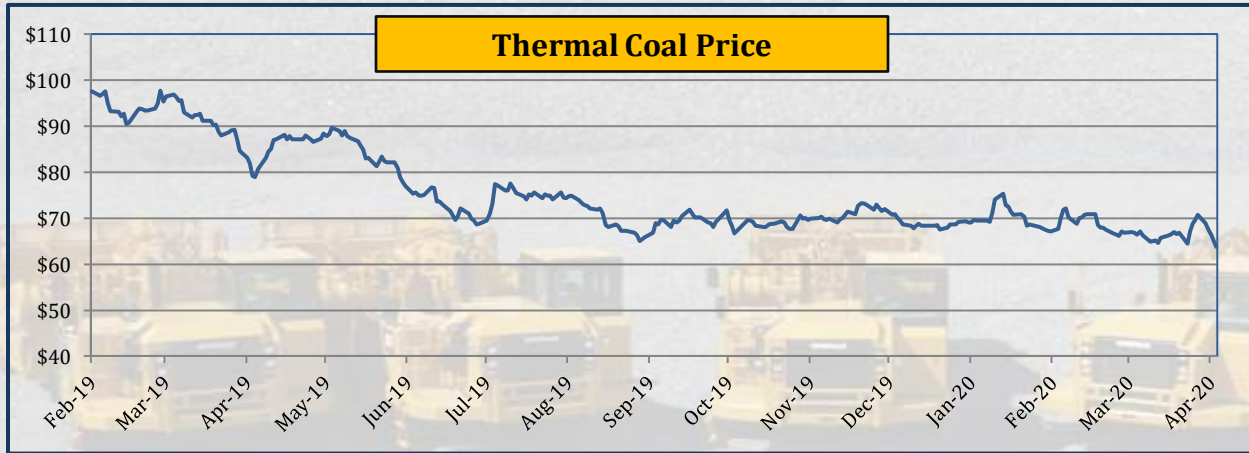
Quarterly average shows gain for coal, Iron Ore, Gold, Steel Scrap and Palladium prices, while Crude Oil and Baltic shipping rates shows heavy loss. Copper and silver prices were also down last quarter compared to the quarter ending Dec 2019.

\$ = US dollar  
 bbl = barrel  
 dmt = dry metric ton  
 mt = metric ton  
 toz = troy oz  
 t = tonne

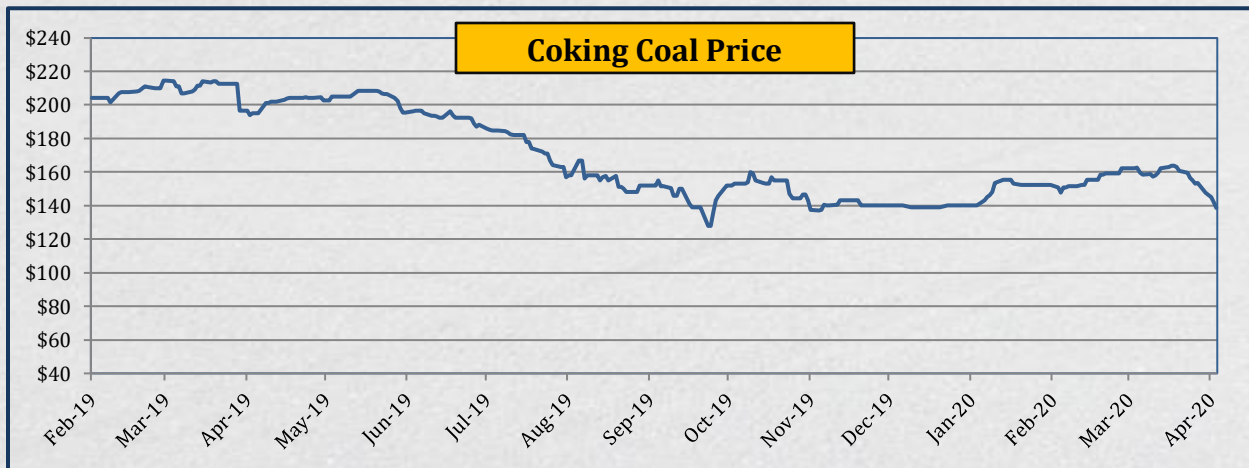
# Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	71.5	67.5	67.8	70.0	67.6	66.1	66.6	68.1	66.3	-2.69%	63.8	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	159.1	144.3	154.5	150.1	155.2	158.5	162.9	155.4	143.9	-7.43%	138.6	300.0	72.3



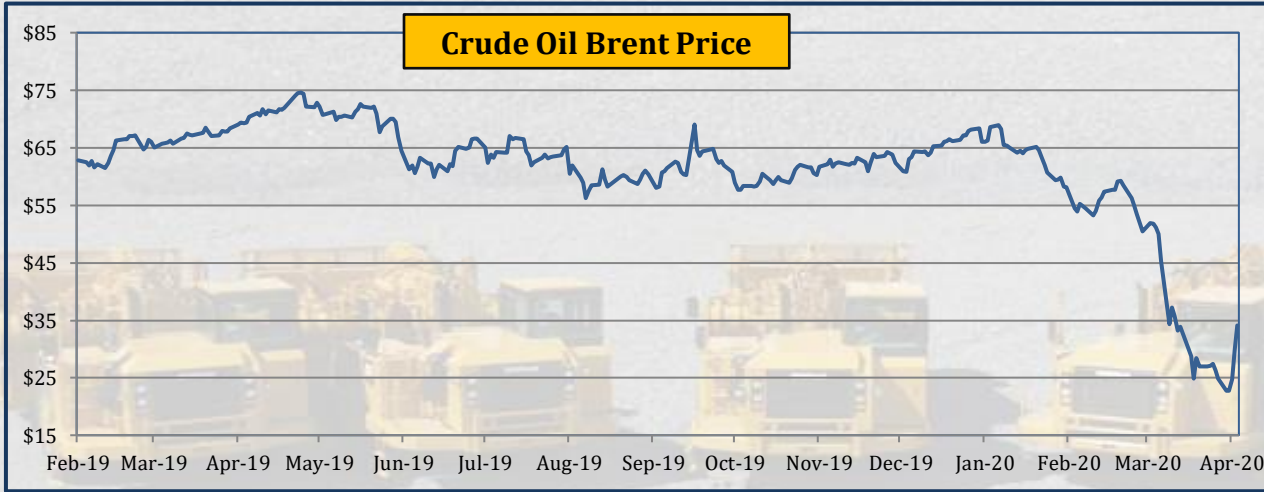
- Thermal Coal price declined by 2.69% last week.
- Coking Coal price declined by 7.43%



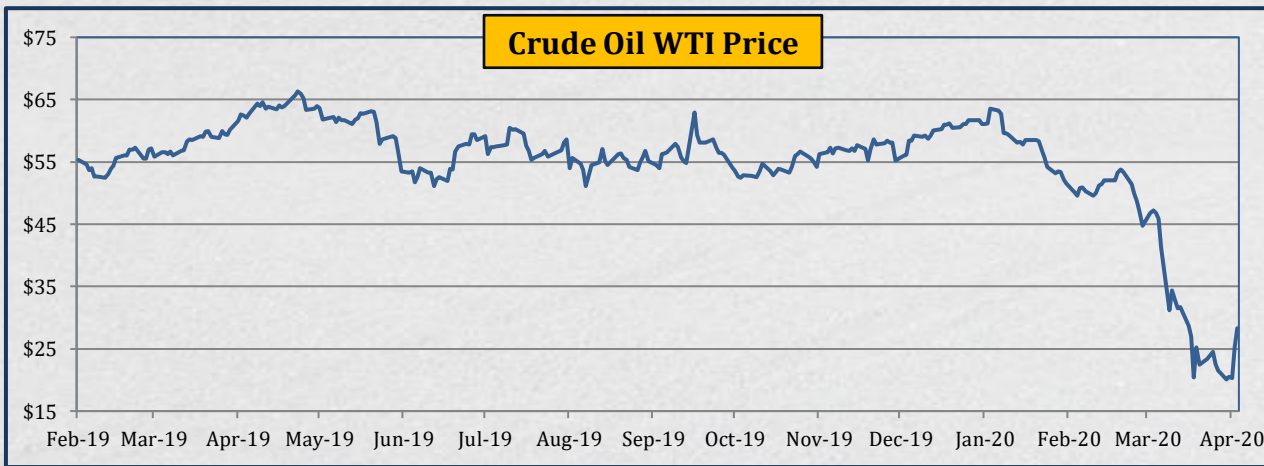
# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.0	62.7	50.5	63.8	55.5	33.7	27.8	26.6	26.9	1.09%	34.1	145.6	24.9
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.4	56.9	46.3	57.8	50.6	29.9	24.7	23.2	22.9	-1.23%	28.3	145.3	20.4



- Crude Oil Brent price rose by 1.09%
- WTI price declined by 1.23% last week.

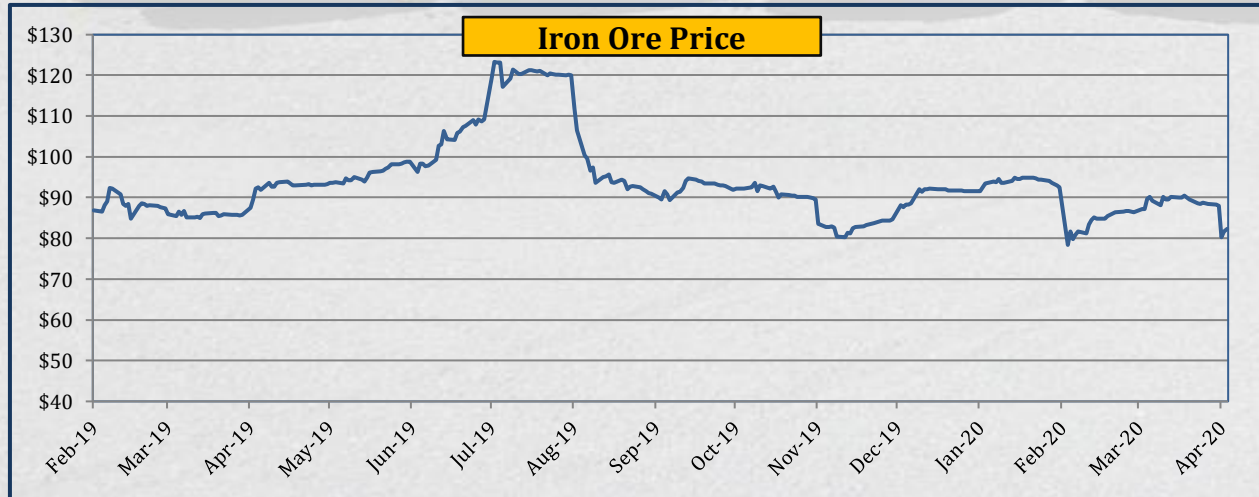
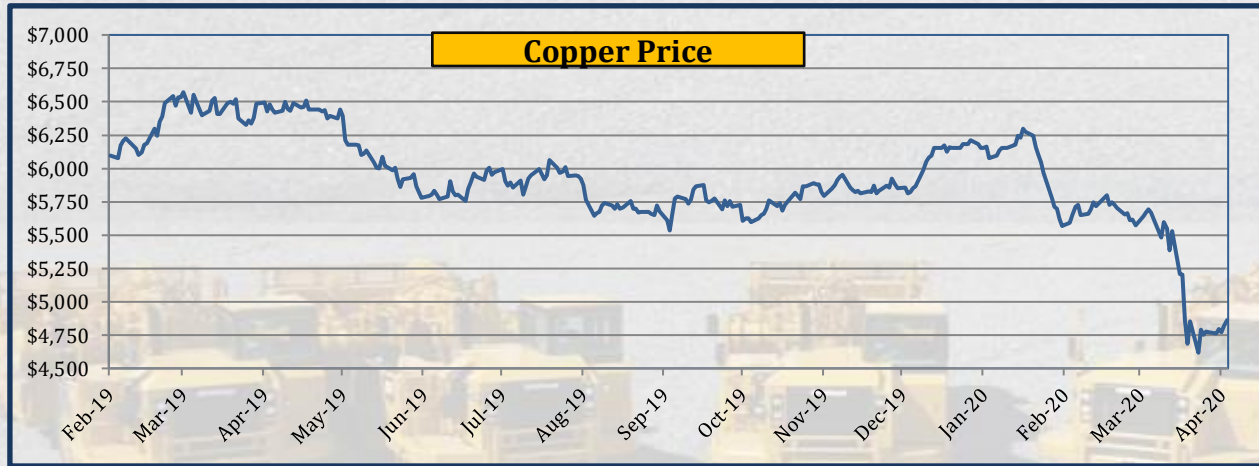




# Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,799.1	5,898.0	5,634.0	6,052.8	5,685.3	5,183.0	4,962.1	4,742.1	4,803.4	1.29%	4,863.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	103.3	88.7	90.8	93.9	84.2	89.1	90.0	88.6	84.1	-5.00%	82.4	191.9	37.0



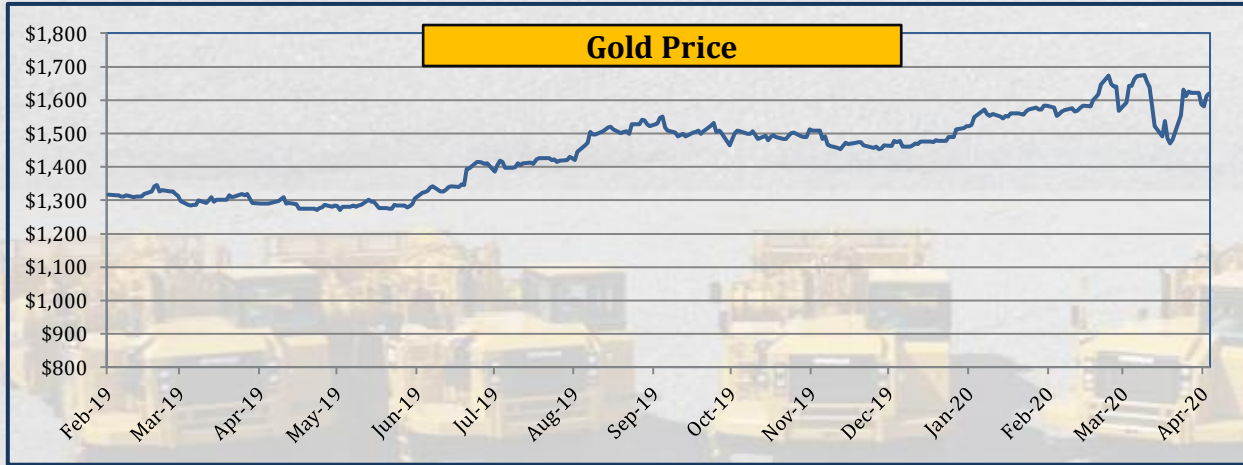
- Copper price rose by 1.29% last week.
- Iron Ore price declined by 5.00%.



# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,474.0	1,482.3	1,583.0	1,559.5	1,596.0	1,592.0	1,493.0	1,609.2	1,605.0	-0.27%	1,620.2	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.0	17.3	16.9	18.0	17.9	14.9	12.4	14.1	14.1	0.30%	14.4	48.5	9.0



- Gold price shows a decline of 0.27%.
- Silver price inched up by 0.30%.

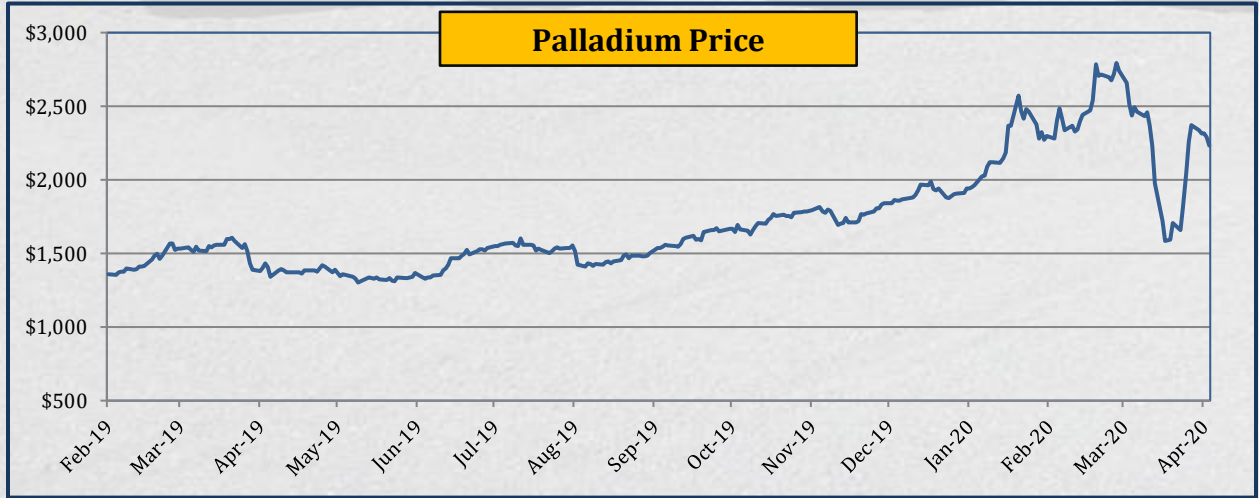
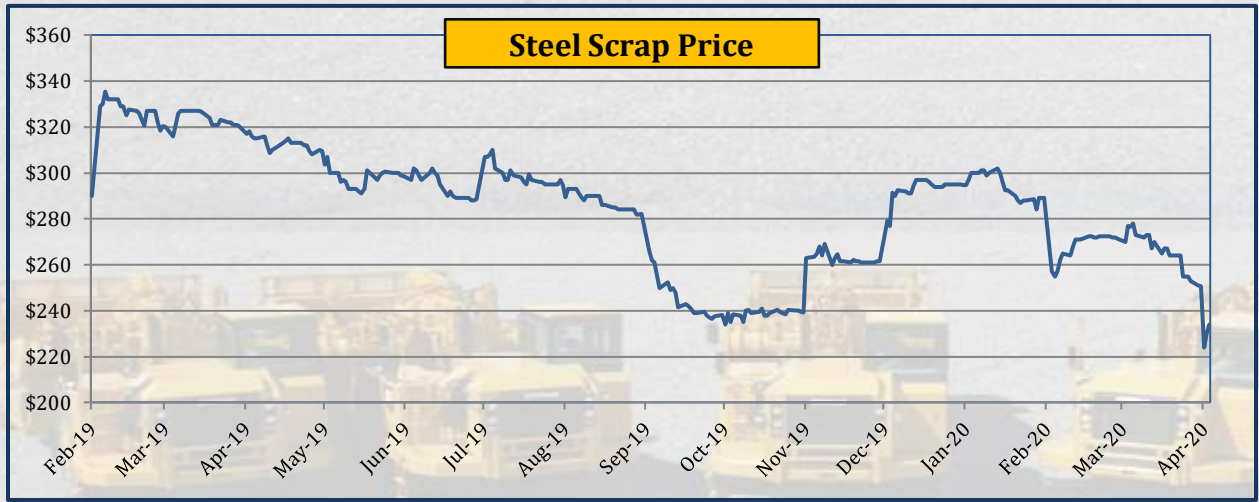




# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	278.1	264.3	276.3	293.8	268.2	265.5	265.4	256.4	237.9	-7.20%	234.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,533.1	1,797.4	2,293.0	2,233.4	2,532.3	2,137.7	1,637.6	2,030.8	2,297.8	13.15%	2,234.0	2,795.0	404.0



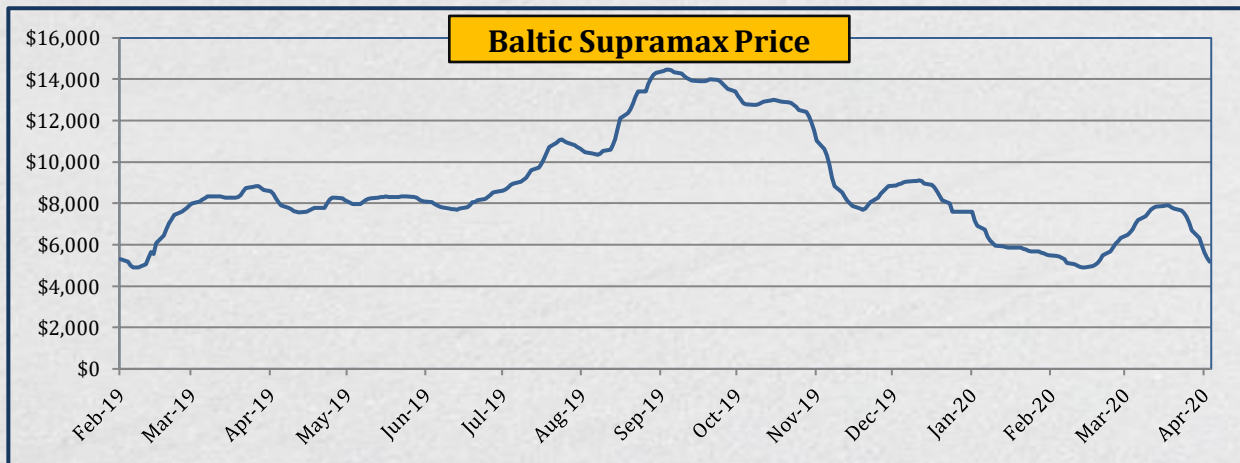
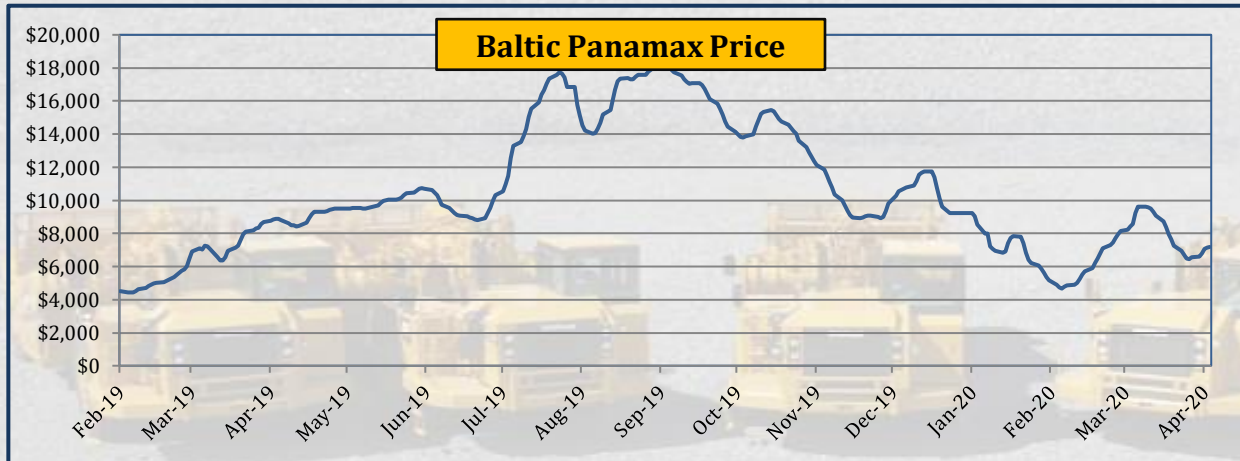
- Steel scrap price declined by 7.20%.
- Palladium price rose by 13.15%.



# Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 03-Apr-20	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Jan-20	Feb-20	Mar-20	20-Mar-20	27-Mar-20	3-Apr-20			All Time High	All Time Low
Panamax Index	Index	1,213.4	1,452.0	1,389.0	2,004.5	1,467.1	787.6	779.4	675.4	898.0	888.6	736.8	772.2	4.80%	797.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	1,102.7	959.8	596.1	571.4	513.5	696.0	750.4	694.0	543.4	-21.70%	495.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	16,044.9	11,763.3	7,118.2	7,110.0	6,074.2	8,076.0	7,997.0	6,633.2	6,950.6	4.79%	7,170.0		
Supramax Price	\$/day		11,495.0	9,529.6	11,908.5	10,263.9	6,250.1	6,040.1	5,366.8	7,272.6	7,841.8	7,252.8	5,678.8	-21.70%	5,172.8		



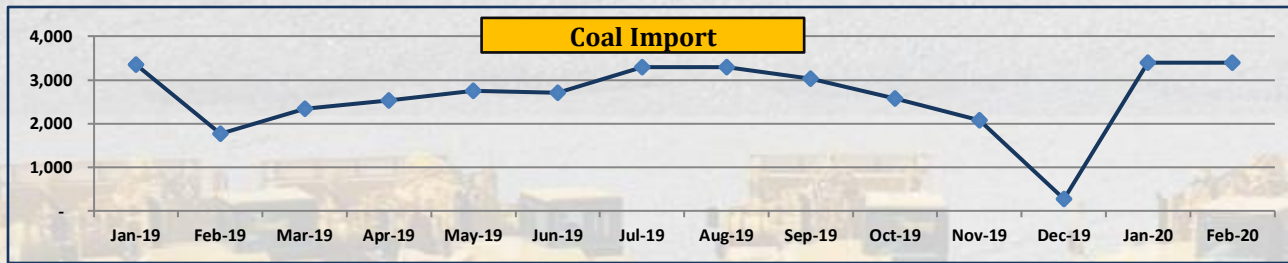
• **Panamax rose by 4.80% last week.**  
 The Panamax market roused in the early part of the week, supported in tandem with FFA gains witnessed. The Pacific has been largely driven by strong demand out of the North Pacific. That has favoured Kamsarmax vessels, South America continued to be the driving force in the Atlantic. However, there were a few signs this was starting to be eroded somewhat by the plausible Ultramax arbitrage opportunities. Tonnage supply appeared to be building in the North Atlantic, as transatlantic demand slowed. There was very little period talk, but a modern Post Panamax fixed for thirteen to fifteen months.

• **Supramax declined by 21.71% last week.**  
 The influence of the Covid-19 effect was dramatic over the last week, with the Baltic Supramax Index (BSI) losing over 100 points. Period activity remained quiet, Brokers said the Atlantic lacked impetus, certainly from the US Gulf, with tonnage availability growing. However, in contrast, the South Atlantic saw increased activity. The Asian arena similarly suffered, with little fresh cargo and prompt tonnage availability across the region building.

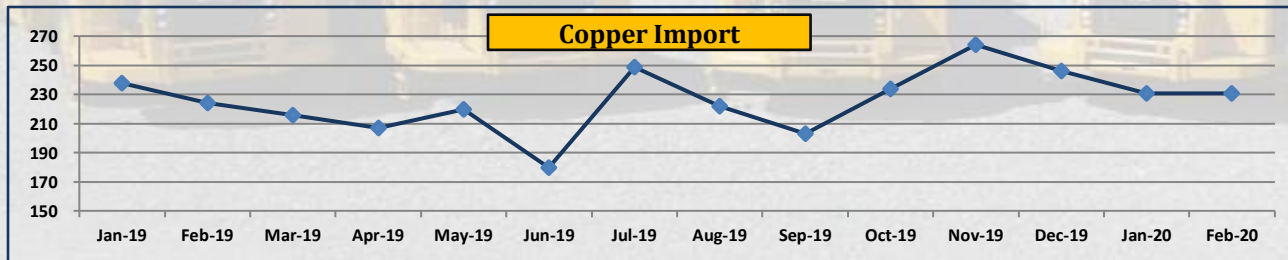
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019												2020
		Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-Feb 2020
Coal and lignite	10000T	3,350	1,764	2,348	2,530	2,747	2,710	3,289	3,295	3,029	2,569	2,078	277	6,806
% of change		227%	-47%	33%	8%	9%	-1%	21%	0.2%	-8.1%	-15%	-19%	-87%	
Copper ores and concentrates	10000T	190	193	177	166	184	147	207	182	158	191	216	193	377
% of change		30%	2%	-8%	-6%	11%	-20%	41%	-12%	-13%	21%	13%	-11%	
Unwrought copper and copper products	10000T	48	31	39	41	36	33	42	40	45	43	48	53	85
% of change		12%	-35%	26%	5%	-12%	-8%	27%	-5%	13%	-4%	12%	10%	
Products, of steel or iron	10000T	118	82	90	100	98	94	84	97	111	103	104	148	204
% of change		17%	-31%	10%	11%	-2%	-4%	-11%	15%	14%	-7%	1%	42%	
Iron ores and concentrates	10000T	9,126	8,308	8,642	8,077	8,375	7,518	9,102	9,485	9,944	9,286	9,065	10,130	17,684
% of change		5.3%	-9%	4%	-7%	4%	-10%	21%	4%	5%	-7%	-2%	12%	

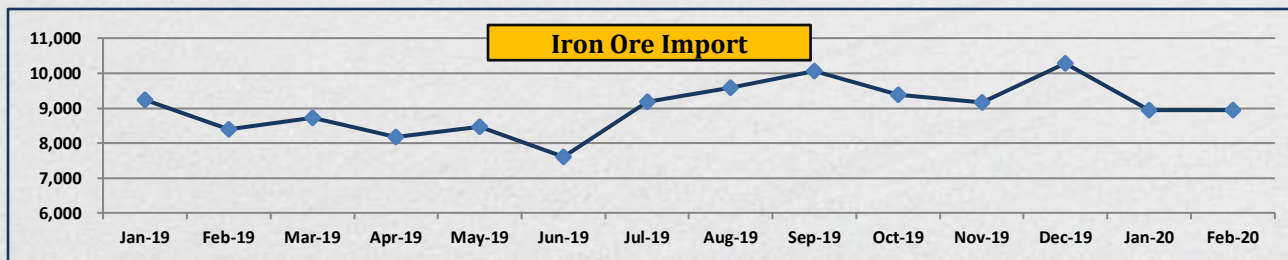


The General Administration of Customs issued a combine preliminary trade data for January and February instead of releasing data for individual months



China imported 68.06 million tonnes of coal in January and February combined, up 33.1% from a year ago, as some coal shipments that were unable to be cleared by Chinese customs in December arrived in early January.

The copper import in Jan - Feb this year is almost level with Jan - Feb last year.



In the first two months of the year, the world's top steel producer brought in 176.8 million tonnes of the steelmaking ingredient, according to the customs data, compared with 174.3 million tonnes a year earlier sows 1.44% rose

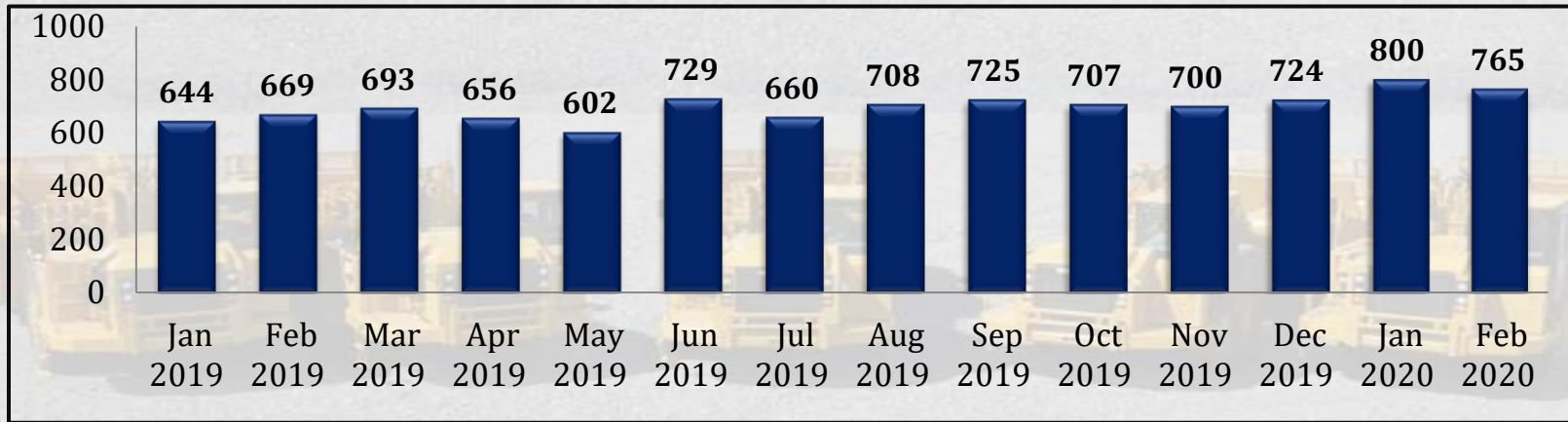


# US NEW Home Sale Data



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Change on Last Month in +/- %
		2017	2018	2019	Apr-Jun 2019	Jul-Sep 2019	Oct-Dec 2019	Dec-19	Jan-20	Feb-20	
New Home Sales	In 1000's	617	615	681	662	698	699	724	800	765	-4.4%

**US New Home Sale Data in Last 1 year**



Numbers In 1000's

Sales of new single-family houses in February 2020 were at a seasonally adjusted annual rate of 765,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.4 percent below the revised January rate of 800,000, but is 14.3 percent above the February 2019 estimate of 669,000.

# Disclaimer



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