



## Weekly Market Update

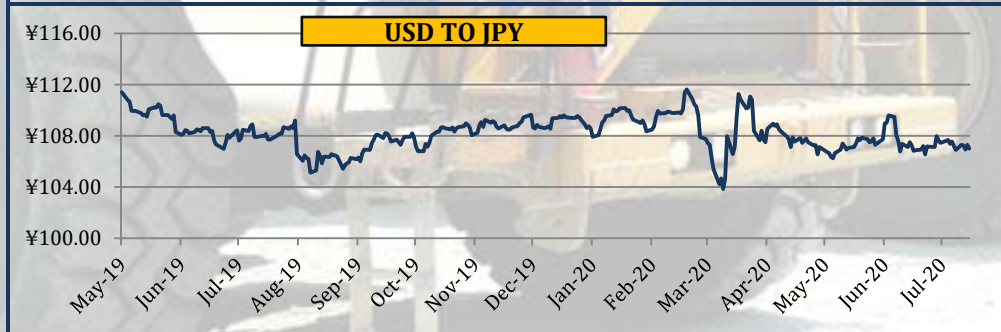
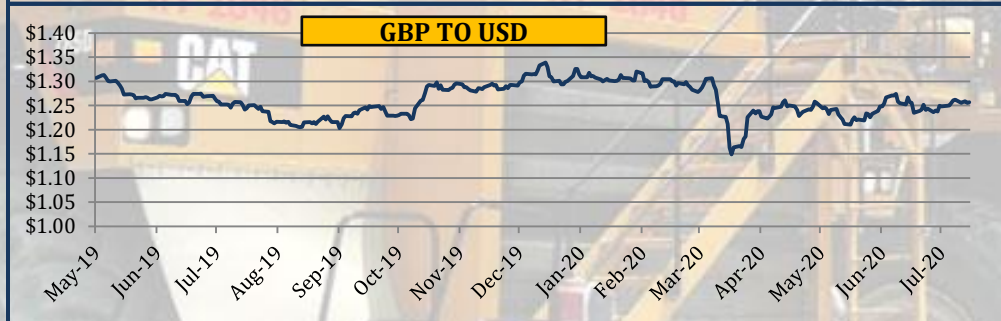
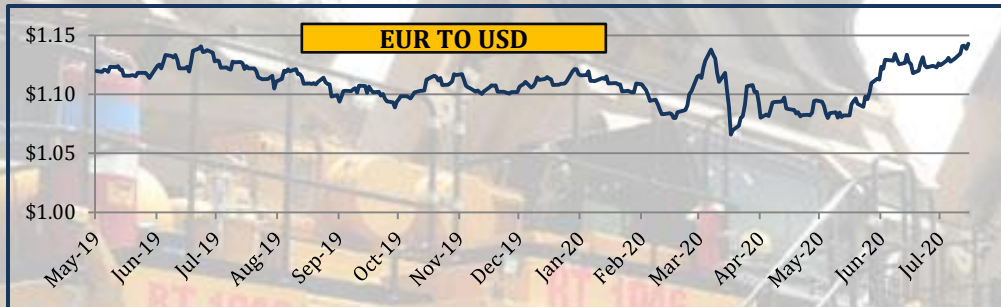
- Currency Exchange Rates
- U.S. Treasury Bond Rates
- Commodity Prices
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Data

17<sup>th</sup> July 2020

# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 17-Jul-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.107	1.103	1.101	1.088	1.090	1.125	1.124	1.129	1.140	0.92%	1.143	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.287	1.279	1.241	1.242	1.230	1.252	1.242	1.256	1.257	0.10%	1.257	2.040	1.145
USD To JPY	111.98	110.27	109.01	108.685	108.947	107.551	107.814	107.189	107.633	107.528	107.340	107.160	-0.17%	107.010	125.860	75.580



## Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.143	0.0093	1.257	0.7364	0.6996	0.2722	0.0133
EUR	0.8750	1.0000	0.0082	1.100	0.6444	0.6122	0.2382	0.0118
JPY	107.020	122.303	1.0000	134.503	78.807	74.871	29.144	1.4210
GBP	0.7957	0.909	0.0074	1.0000	0.5859	0.5567	0.2156	0.0105
CAD	1.3580	1.552	0.0127	1.707	1.0000	0.9501	0.3697	0.0181
AUD	1.4294	1.634	0.0134	1.797	1.0526	1.0000	0.3890	0.0191
AED	3.6730	4.198	0.0343	4.616	2.7044	2.5703	1.0000	0.0490
INR	75.1955	84.933	0.7036	94.916	55.3376	52.2834	20.399	1.0000

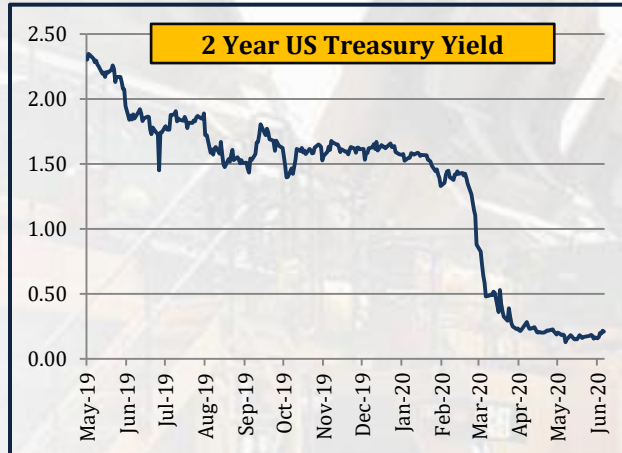
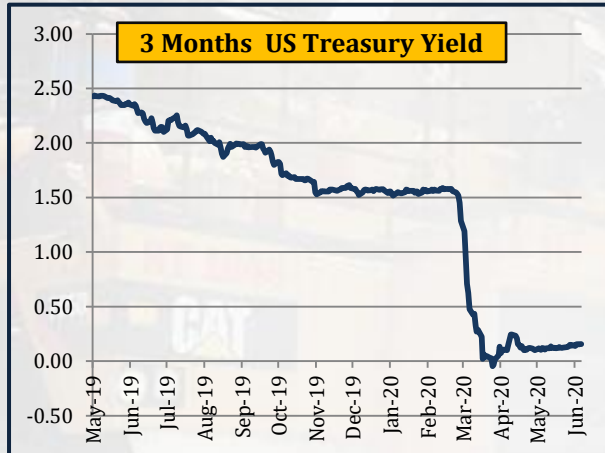
The US dollar fallen against the euro, British pound and against the Japanese yen last week.

- USD declined against EUR by 0.92%
- USD declined against GBP by 0.10%
- USD declined against JPY by 0.17% last week.

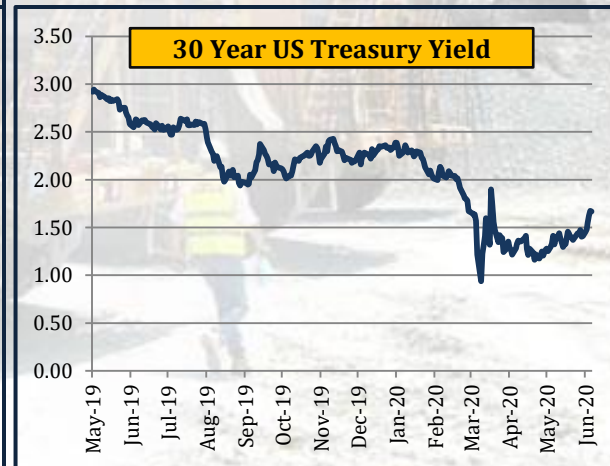
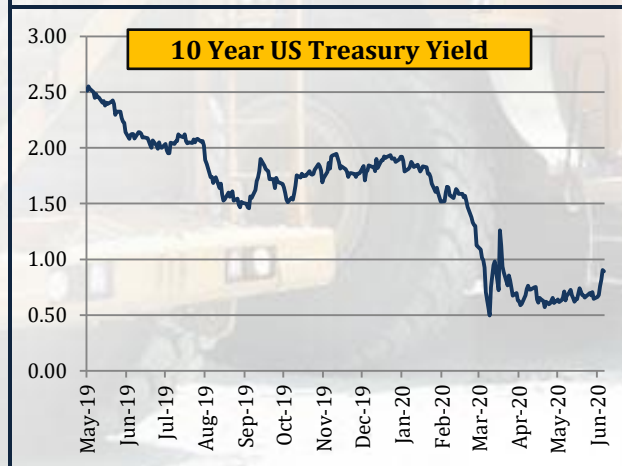
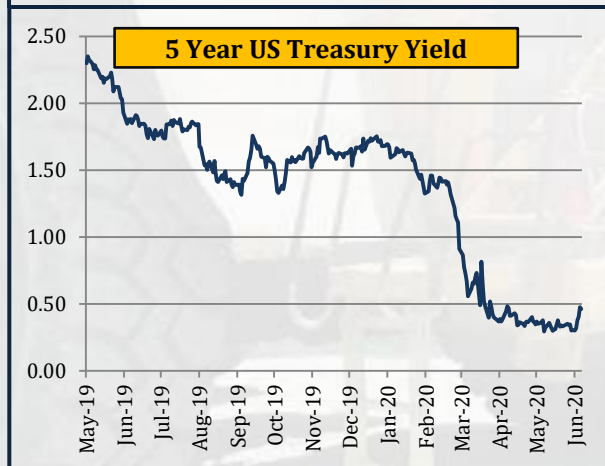
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 17-Jul-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	1.609	1.104	0.140	0.138	0.124	0.157	0.144	0.138	0.128	-7.39%	0.119	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.595	1.081	0.193	0.221	0.169	0.188	0.158	0.157	0.151	-3.58%	0.143	2.97	0.13
US 5-YR Yield in %	1.910	2.750	1.950	1.617	1.145	0.355	0.385	0.337	0.345	0.294	0.293	0.284	-3.11%	0.279	3.09	0.29
US 10-YR Yield in %	2.330	2.910	2.136	1.792	1.365	0.683	0.652	0.669	0.725	0.662	0.645	0.625	-3.11%	0.623	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	2.256	1.871	1.381	1.268	1.375	1.492	1.419	1.372	1.321	-3.70%	1.327	4.85	0.94



- 3 Month US Treasury yield declined by 7.39%
- 2 year US Treasury yields declined by 3.58%
- 5 year US Treasury yields declined by 3.11%
- 10 Year US Treasury yields declined by 3.11%
- 30 Year US Treasury yields declined by 3.70%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.5	67.8	56.2	58.5	55.3	54.6	53.8	54.7	54.6	-0.14%	54.3	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	144.3	154.5	117.8	127.8	113.4	111.9	113.9	113.5	110.2	-2.85%	107.5	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.7	50.5	33.4	26.9	32.4	40.8	42.2	43.0	43.2	0.40%	43.1	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.9	46.3	28.0	17.0	28.8	38.3	40.0	40.5	40.6	0.32%	40.6	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,898.0	5,634.0	5,340.0	5,040.5	5,233.9	5,742.4	6,022.8	6,210.8	6,476.1	4.27%	6,454.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	88.7	90.8	91.5	83.4	88.6	102.4	100.1	104.0	109.8	5.62%	110.0	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,482.3	1,583.0	1,712.0	1,683.2	1,719.1	1,734.0	1,774.6	1,797.6	1,808.0	0.58%	1,808.4	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.3	16.9	16.4	15.1	16.3	17.7	18.0	18.5	19.1	3.15%	19.3	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	264.3	276.3	251.6	244.0	248.3	262.4	261.3	258.8	260.4	0.62%	259.5	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,797.4	2,293.0	1,989.5	2,126.9	1,909.7	1,928.3	1,907.8	1,933.8	1,980.0	2.39%	1,982.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	1,467.1	787.6	815.7	787.5	656.0	996.5	1,268.2	1,498.8	1,564.2	4.36%	1,504.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	959.8	596.1	495.8	431.2	454.6	599.9	688.4	770.0	886.0	15.06%	910.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	11,763.3	7,118.2	7,342.4	7,087.0	5,903.9	8,970.7	11,415.4	13,489.6	14,078.4	4.36%	13,532.0		
Supramax Price	\$/day		11,495.0	9,529.6	10,263.9	6,250.1	5,237.0	4,506.6	4,751.1	6,431.3	7,574.5	8,472.8	9,744.2	15.05%	10,001.0		

Please see below price changes last week compared to the week before,

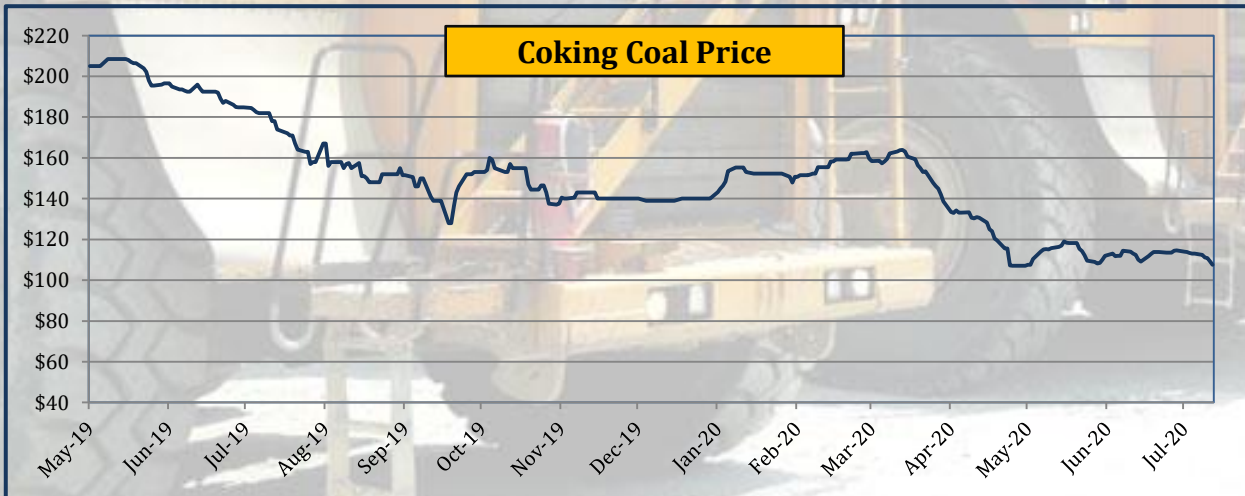
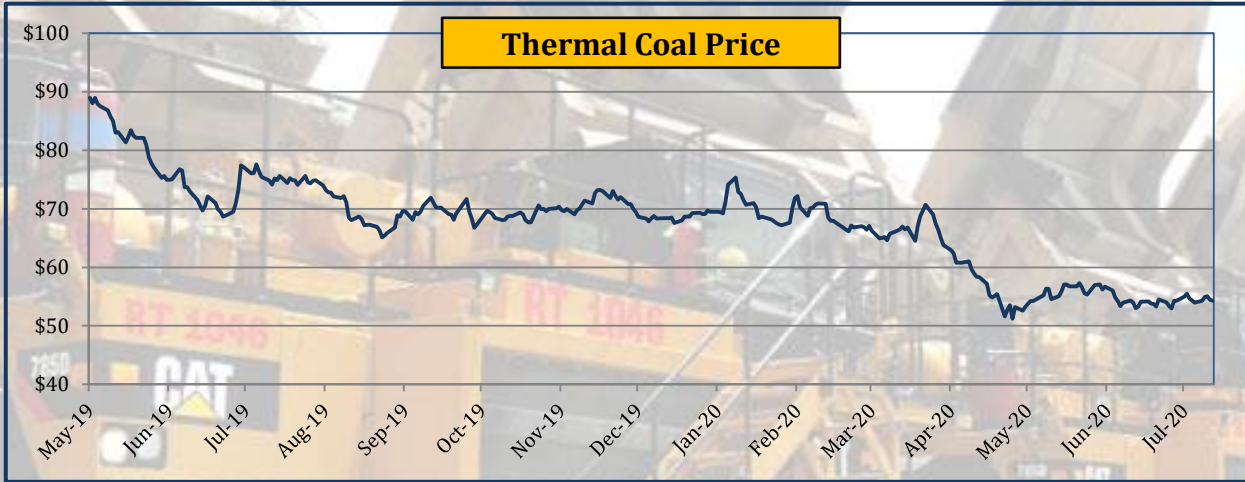
- Thermal Coal price declined by 0.14% last week
- Coking Coal price declined by 2.85%
- Crude Oil Brent price rose by .40%
- Crude Oil WTI price rose by 0.32%.
- Copper price rose by 4.27%
- Iron Ore price rose by 5.62%
- Gold price rose by 0.58%.
- Silver price rose by 3.15%.
- Steel scrap price rose by 0.62%.
- Palladium price rose by 2.39%.
- Panamax shipping rates rose by 4.36%
- Supramax shipping rates rose by 15.06% last week.

\$ = 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 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.5	67.8	56.2	58.5	55.3	54.6	53.8	54.7	54.6	-0.14%	54.3	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	144.3	154.5	117.8	127.8	113.4	111.9	113.9	113.5	110.2	-2.85%	107.5	300.0	72.3



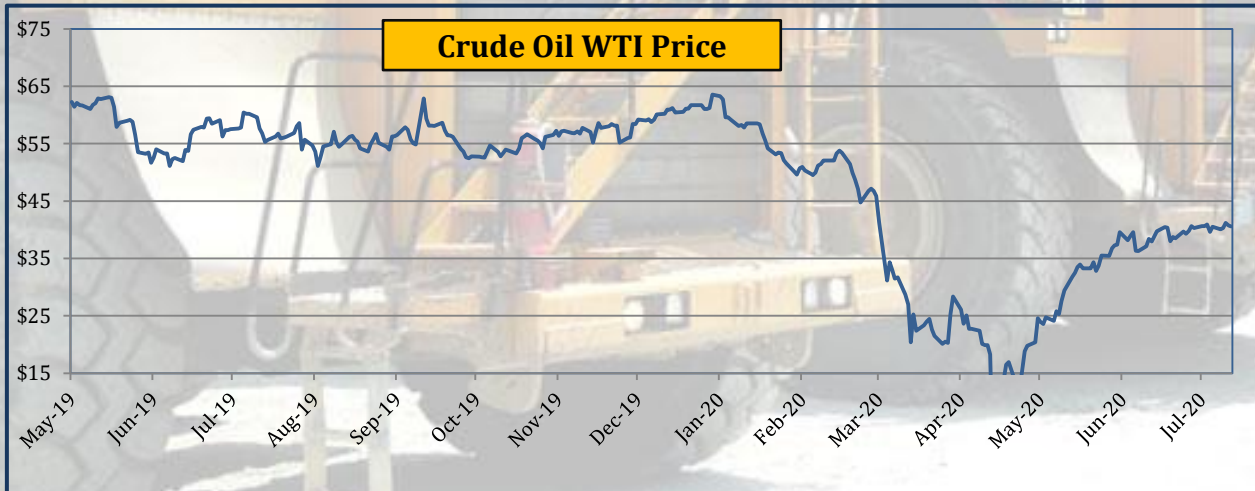
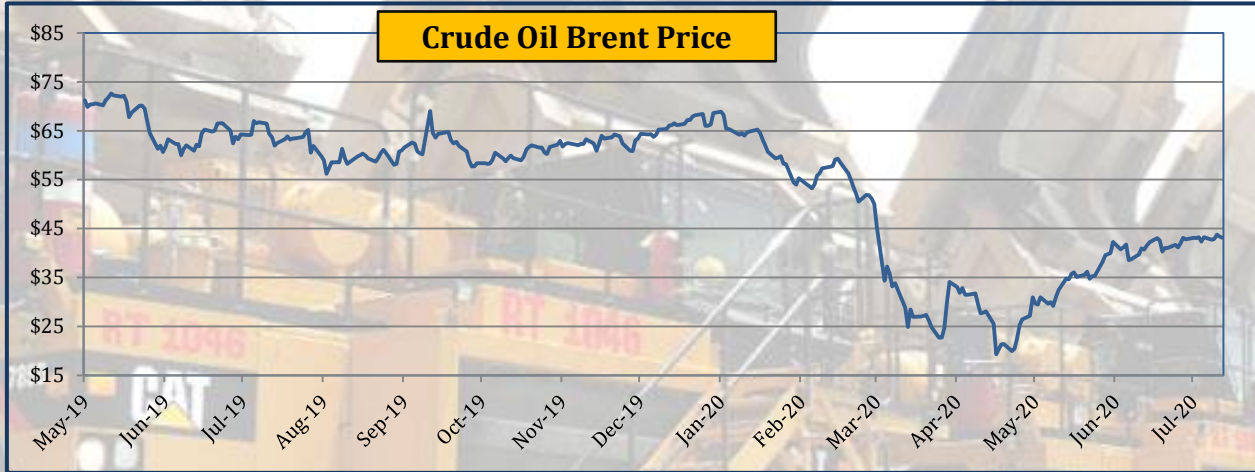
- Thermal Coal price declined by 0.14% last week
- Coking Coal price declined by 2.85%



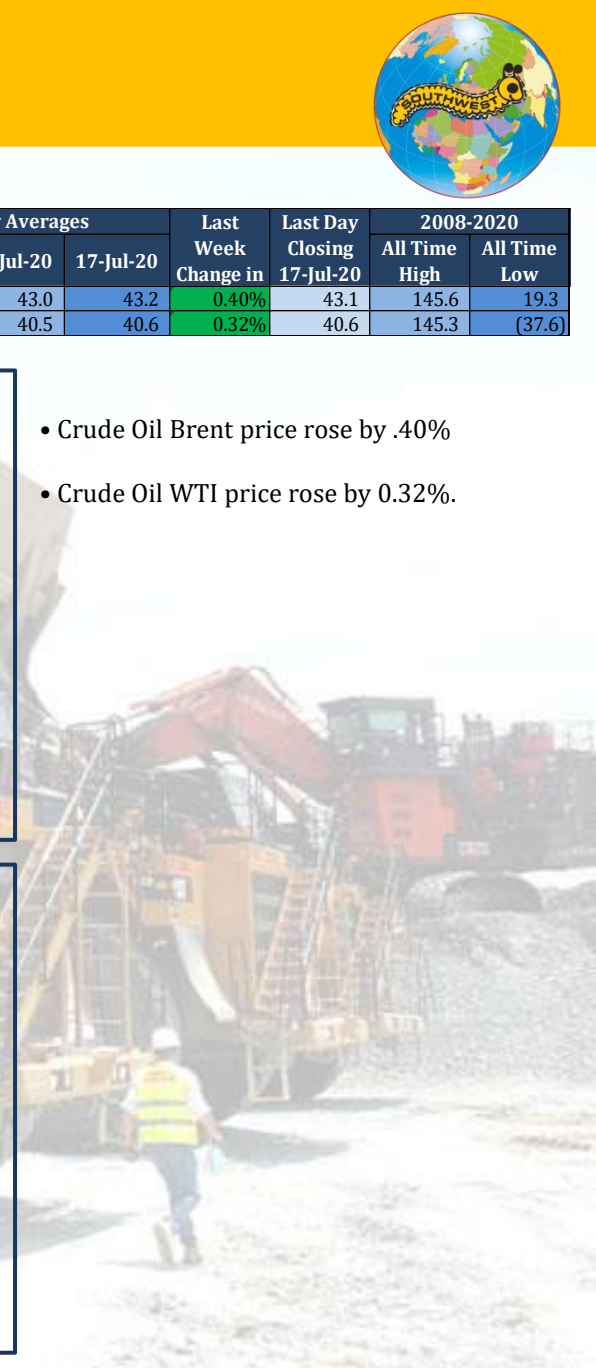
# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.7	50.5	33.4	26.9	32.4	40.8	42.2	43.0	43.2	0.40%	43.1	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.9	46.3	28.0	17.0	28.8	38.3	40.0	40.5	40.6	0.32%	40.6	145.3	(37.6)



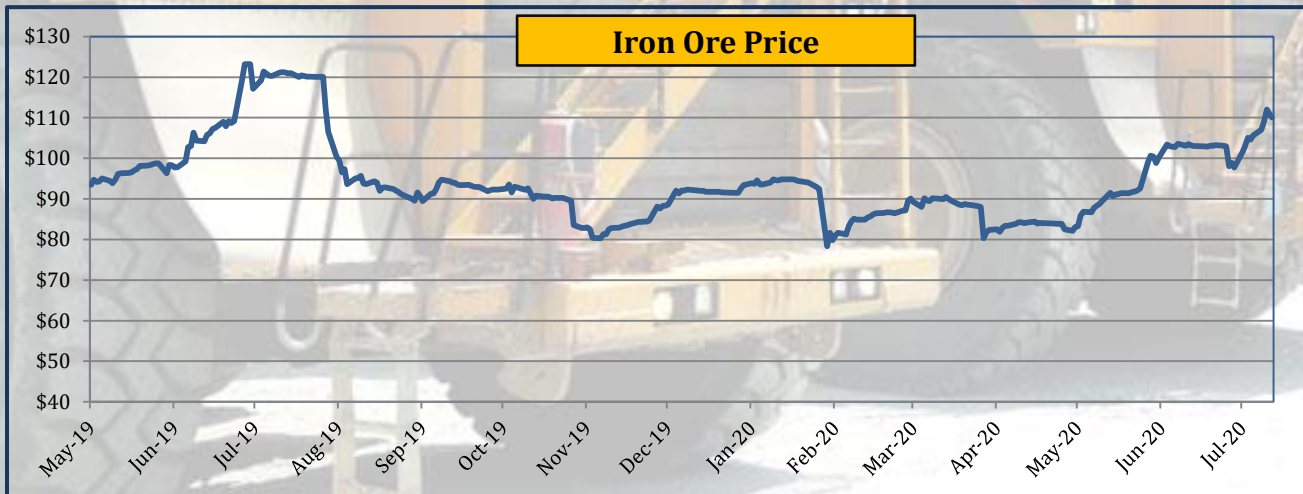
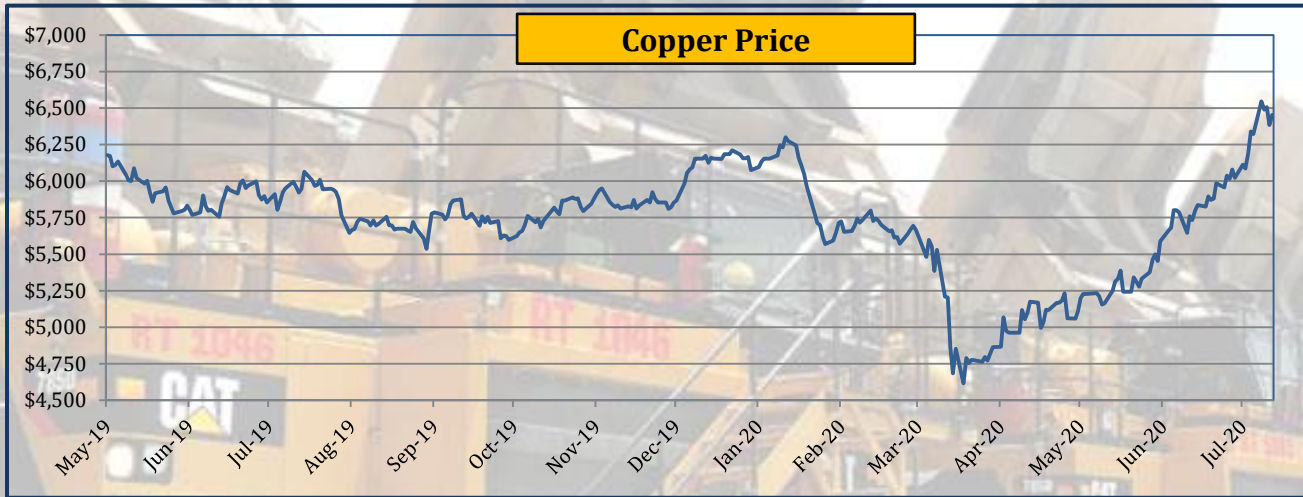
- Crude Oil Brent price rose by .40%
- Crude Oil WTI price rose by 0.32%.



# Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,898.0	5,634.0	5,340.0	5,040.5	5,233.9	5,742.4	6,022.8	6,210.8	6,476.1	4.27%	6,454.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	88.7	90.8	91.5	83.4	88.6	102.4	100.1	104.0	109.8	5.62%	110.0	191.9	37.0



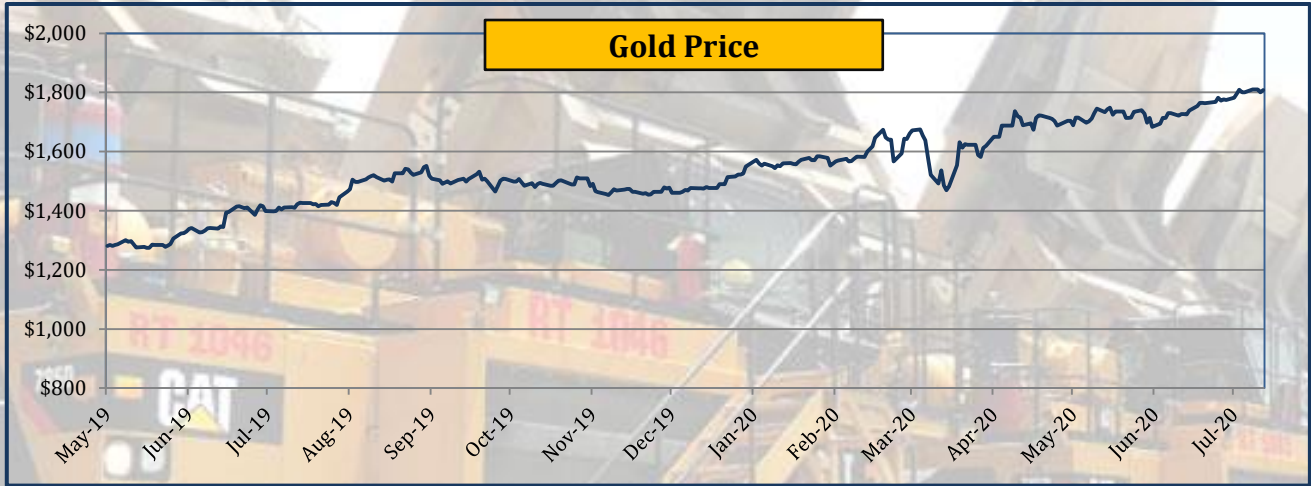
- Copper price rose by 4.27%
- Iron Ore price rose by 5.62%



# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,482.3	1,583.0	1,712.0	1,683.2	1,719.1	1,734.0	1,774.6	1,797.6	1,808.0	0.58%	1,808.4	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.3	16.9	16.4	15.1	16.3	17.7	18.0	18.5	19.1	3.15%	19.3	48.5	9.0



- Gold price rose by 0.58%.
- Silver price rose by 3.15%.

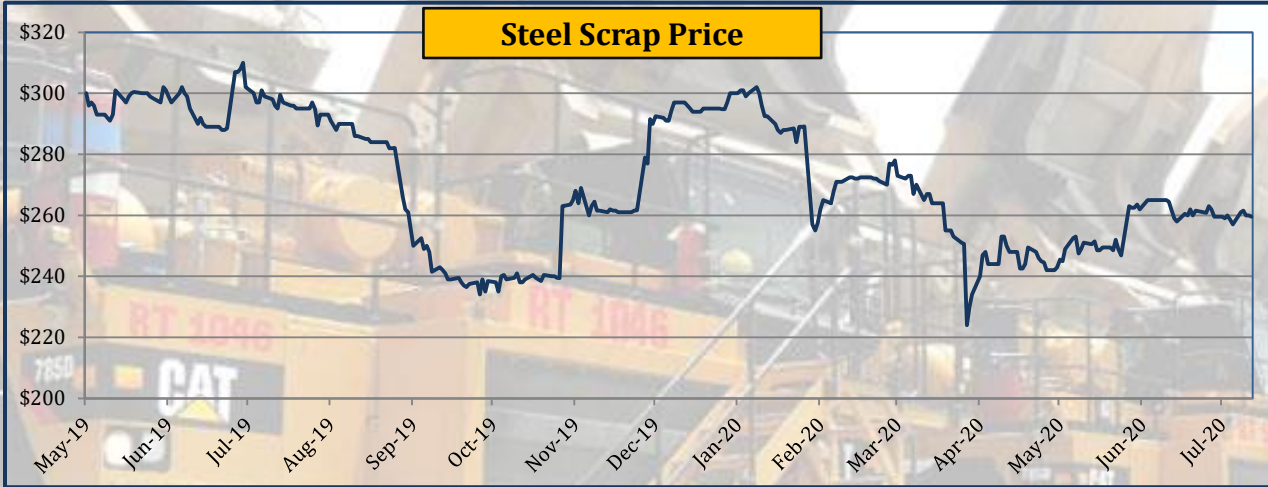




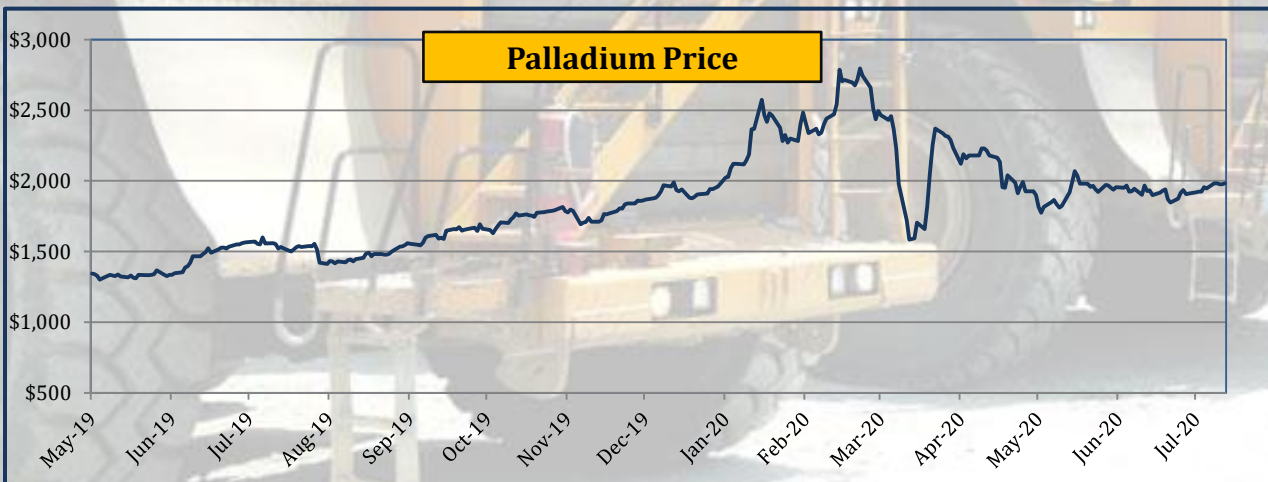
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	264.3	276.3	251.6	244.0	248.3	262.4	261.3	258.8	260.4	0.62%	259.5	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,797.4	2,293.0	1,989.5	2,126.9	1,909.7	1,928.3	1,907.8	1,933.8	1,980.0	2.39%	1,982.0	2,795.0	404.0



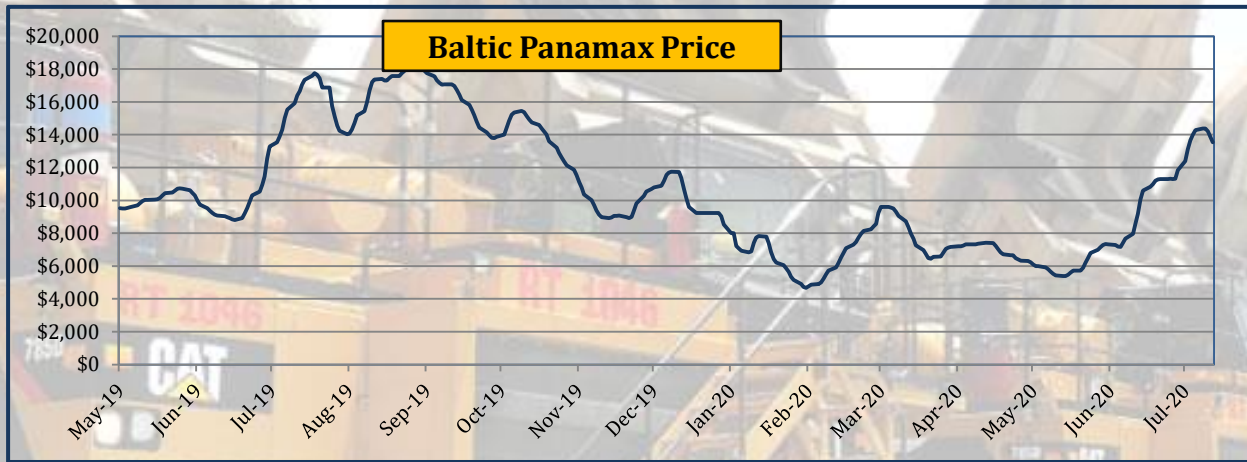
- Steel scrap price declined by 0.62%
- Palladium price rose by 2.39%.



# Baltic Shipping Rates

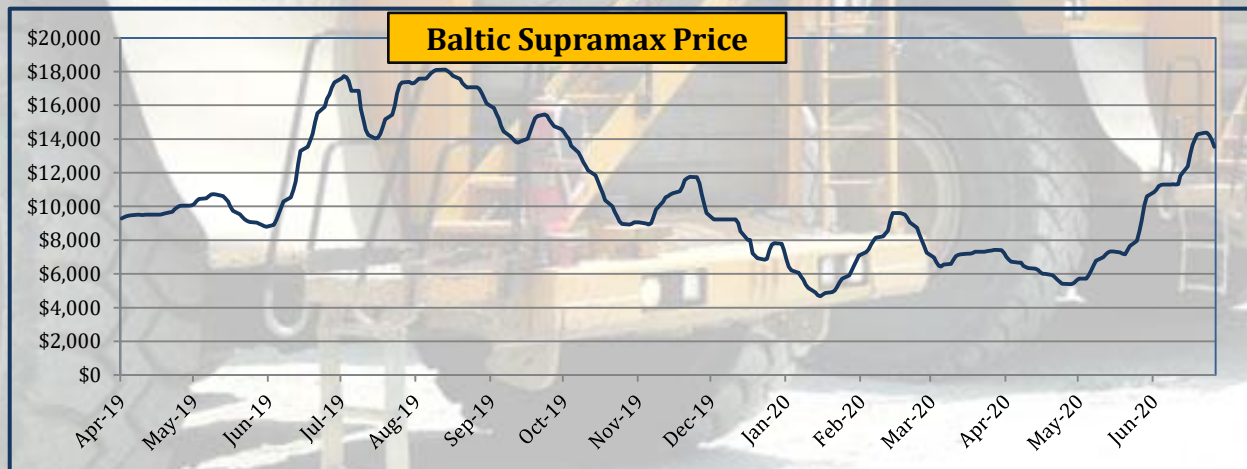


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 17-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	3-Jul-20	10-Jul-20	17-Jul-20			All Time High	All Time Low
Panamax Index	Index	1,213.4	1,452.0	1,389.0	1,467.1	787.6	815.7	787.5	656.0	996.5	1,268.2	1,498.8	1,564.2	4.36%	1,504.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	959.8	596.1	495.8	431.2	454.6	599.9	688.4	770.0	886.0	15.06%	910.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	11,763.3	7,118.2	7,342.4	7,087.0	5,903.9	8,970.7	11,415.4	13,489.6	14,078.4	4.36%	13,532.0		
Supramax Price	\$/day		11,495.0	9,529.6	10,263.9	6,250.1	5,237.0	4,506.6	4,751.1	6,431.3	7,574.5	8,472.8	9,744.2	15.05%	10,001.0		



• Panamax shipping rates rose by 4.36%

A muted week in the panamax market with rates easing in all areas as the week progressed. A vast difference of opinion built up on where the true values sat and consequently the bid/offer spread widened with fixing volumes down on the week. In the Atlantic, with reduced activity out of EC South America and longer duration trans-Atlantic business lacking, the short Baltic and Kamsar round trips appeared popular with some to take cover. Despite less salvation from EC South America and weaker FFA values, there was less of a decline in rates out of Asia.



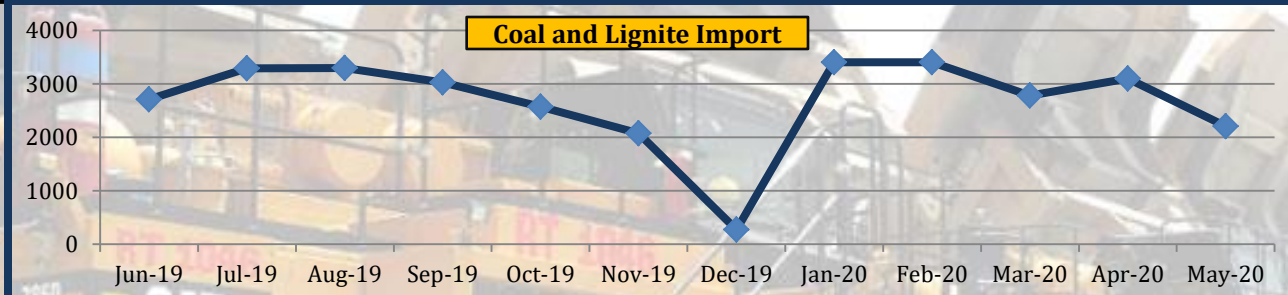
• Supramax shipping rates rose by 15.06%

Positive movement for the BSI again during the week. But as it ended, sentiment wavered from areas such as the US Gulf and east Mediterranean with limited fresh activity. From Asia gains were made. A 63,000 open north China fixing an Australian round in the low \$10,000s. Elsewhere, a 56,000-dwt fixed from south east Asia via Indonesia redelivery east coast India in the mid \$8,000s. The Indian Ocean lacked fresh impetus but a 58,000-dfwt fixed from the Arabian Gulf to Bangladesh at \$16,000.

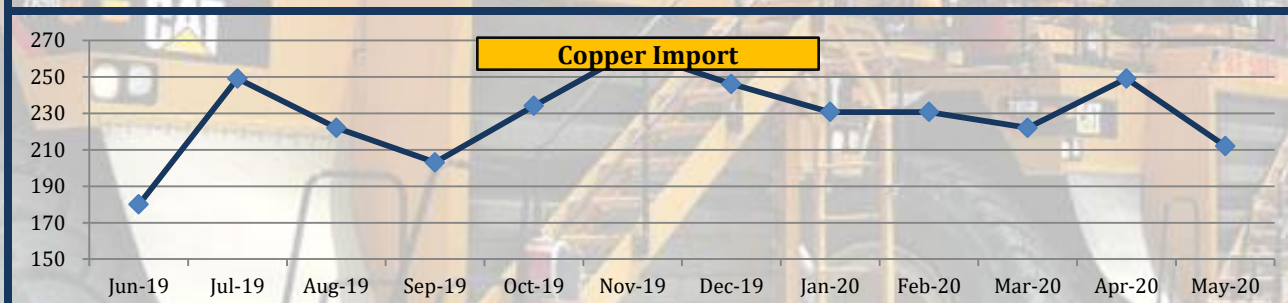
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019										2020			
		Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-Feb 2020	Mar-20	Apr-20	May-20	
Coal and lignite	10000T	2,530	2,747	2,710	3,289	3,295	3,029	2,569	2,078	277	6,806	2,783	3,095	2,206	
% of change		8%	9%	-1%	21%	0.2%	-8.1%	-15%	-19%	-87%			11%	-29%	
Copper ores and concentrates	10000T	166	184	147	207	182	158	191	216	193	377	178	203	169	
% of change		-6%	11%	-20%	41%	-12%	-13%	21%	13%	-11%			14%	-17%	
Unwrought copper and copper products	10000T	41	36	33	42	40	45	43	48	53	85	44	46	43	
% of change		5%	-12%	-8%	27%	-5%	13%	-4%	12%	10%			4%	-7%	
Products, of steel or iron	10000T	100	98	94	84	97	111	103	104	148	204	114	101	128	
% of change		11%	-2%	-4%	-11%	15%	14%	-7%	1%	42%			-11%	27%	
Iron ores and concentrates	10000T	8,077	8,375	7,518	9,102	9,485	9,944	9,286	9,065	10,130	17,684	8,591	9,571	8,703	
% of change		-7%	4%	-10%	21%	4%	5%	-7%	-2%	12%			11%	-9%	

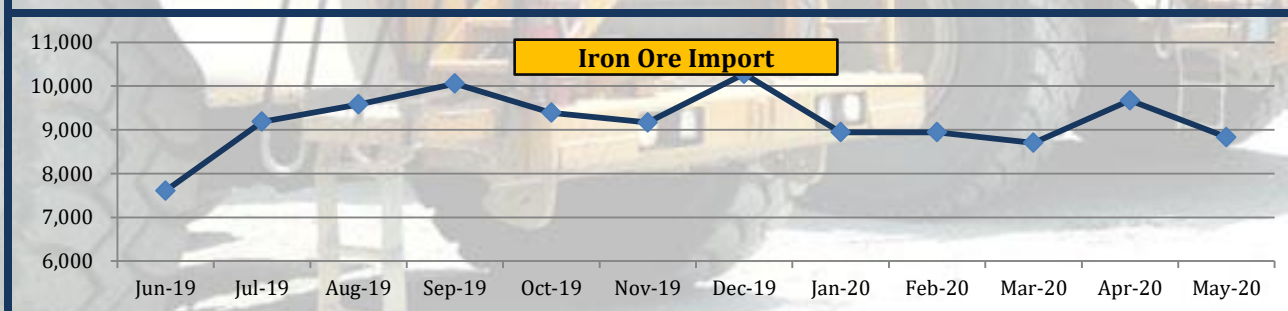


China imported 22.06 million tonnes of coal and lignite in May this year, which is 29% down from April 2020, and 20% up from May 2019.



The Chinese copper import in May 2020 is 2.1 million tonnes which is 15% down from April 2020 and 4% down from May 2019.

Copper includes (Copper ores, concentrates, unwrought copper and copper products)



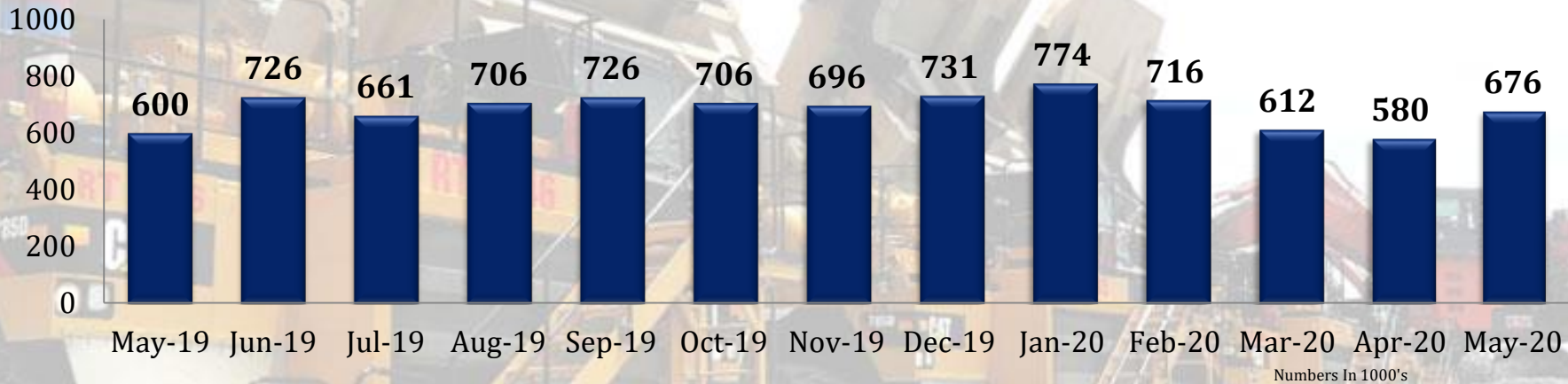
China brought 87.03 million tonnes of Iron ores and concentrates in May this year which is 9% down from April this year and 4% up from May last year, according to the customs data.

# US New Home Sale Data



Sales Data	Unit	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Change on Last Month in +/- %
New Home Sale in US	In 1000's	600	726	661	706	726	706	696	731	774	716	612	580	676	16.6%

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



Sales of new single-family houses in May 2020 were at a seasonally adjusted annual rate of 676,000, This is 16.6% above the revised April rate of 580,000 and is 12.7% above the May 2019 estimate of 600,000.

# Disclaimer



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