



Weekly Market Update

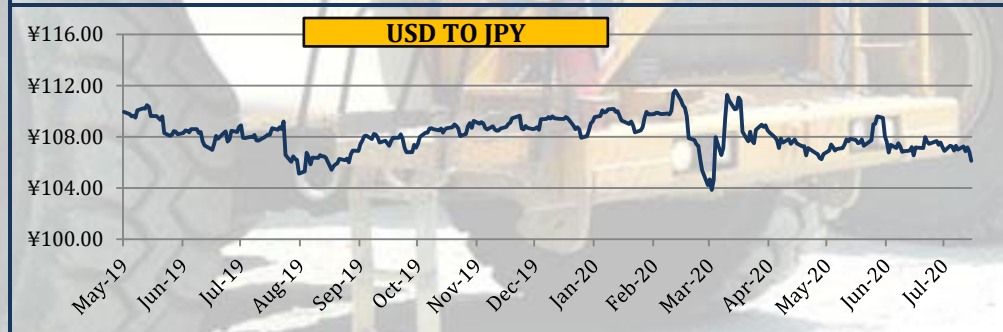
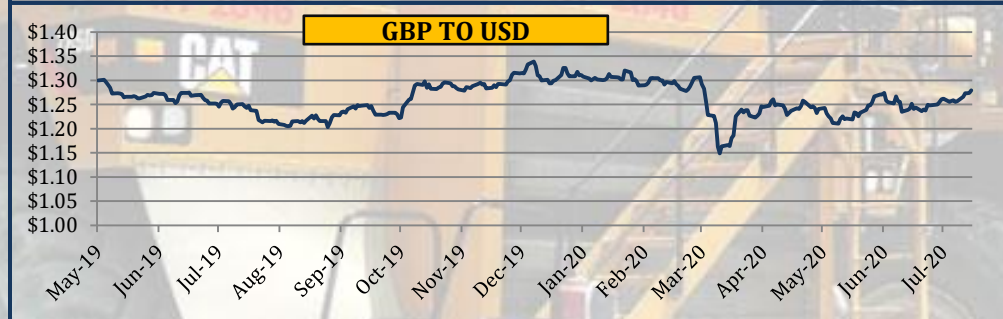
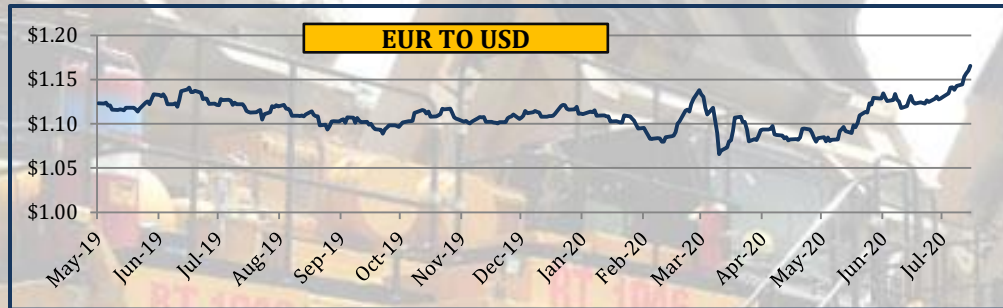
- Currency Exchange Rates
- U.S. Treasury Bond Rates
- Commodity Prices
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Data

24th July 2020

Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 24-Jul-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	1.129	1.140	1.156	1.45%	1.166	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	1.256	1.257	1.273	1.30%	1.279	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	107.340	107.160	106.854	-0.29%	106.140	125.860	75.580



Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.166	0.0094	1.279	0.7454	0.7105	0.2722	0.0134
EUR	0.8579	1.0000	0.0081	1.098	0.6395	0.6096	0.2335	0.0114
JPY	106.140	123.717	1.0000	135.796	79.120	75.413	28.893	1.4202
GBP	0.7816	0.911	0.0074	1.0000	0.5826	0.5553	0.2128	0.0104
CAD	1.3415	1.564	0.0126	1.716	1.0000	0.9531	0.3653	0.0180
AUD	1.4075	1.641	0.0133	1.801	1.0492	1.0000	0.3831	0.0188
AED	3.6730	4.281	0.0346	4.698	2.7374	2.6096	1.0000	0.0492
INR	74.7247	87.099	0.7041	95.584	55.6919	53.1165	20.344	1.0000

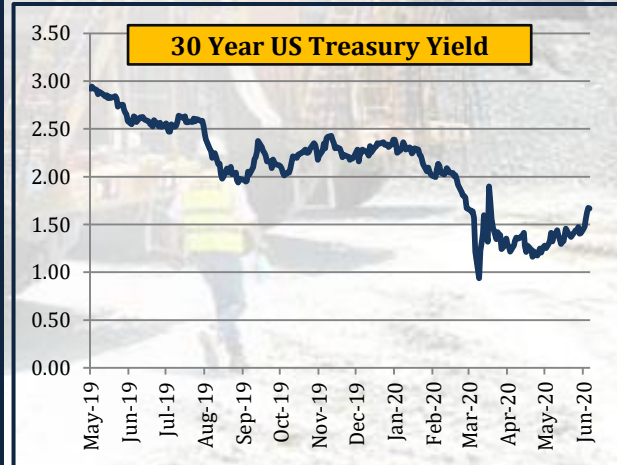
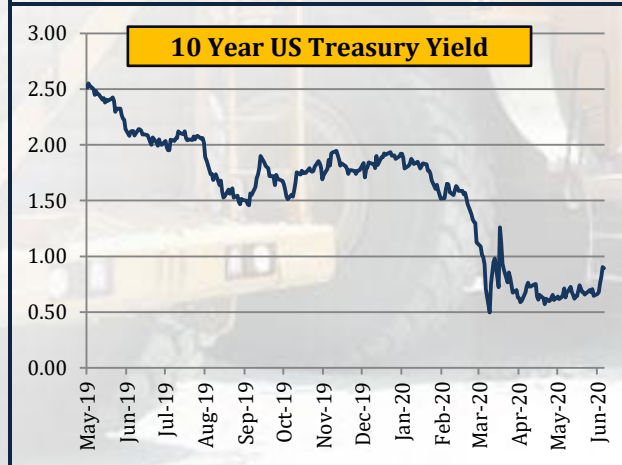
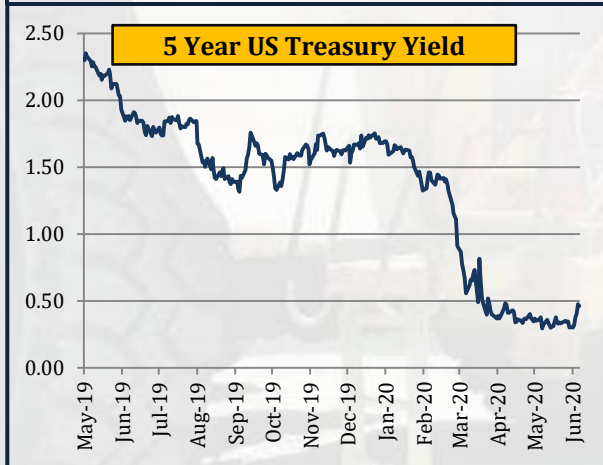
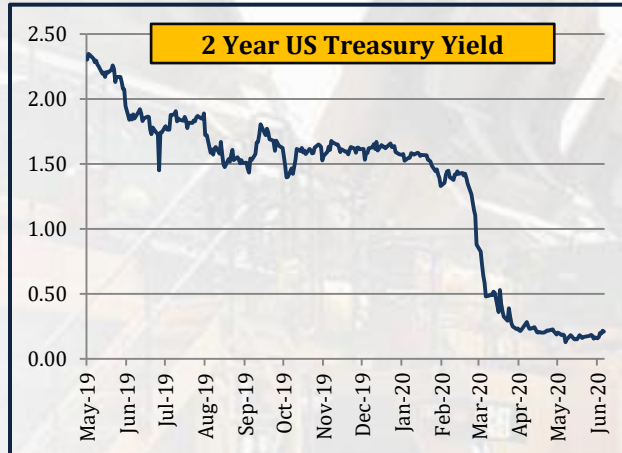
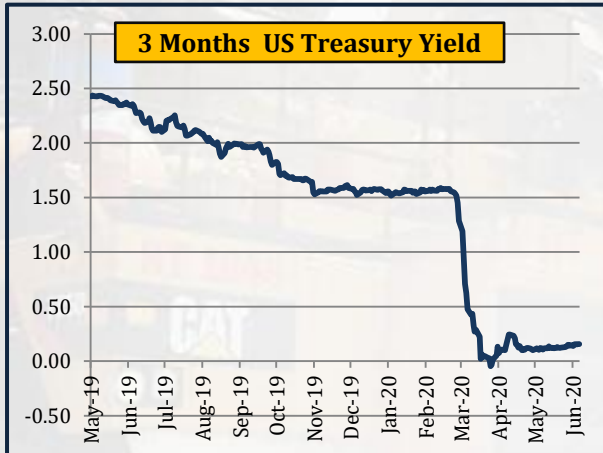
The US dollar fallen against the euro, British pound and against the Japanese yen last week.

- USD declined against EUR by 1.45%
- USD declined against GBP by 1.30%
- USD declined against JPY by 0.29% 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 24-Jul-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	0.138	0.128	0.117	-8.84%	0.112	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	0.157	0.151	0.148	-2.21%	0.149	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	0.293	0.284	0.273	-3.64%	0.274	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	0.645	0.625	0.597	-4.43%	0.587	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	1.372	1.321	1.273	-3.65%	1.226	4.85	0.94



- 3 Month US Treasury yield declined by 8.84%
- 2 year US Treasury yields declined by 2.21%
- 5 year US Treasury yields declined by 3.64%
- 10 Year US Treasury yields declined by 4.43%
- 30 Year US Treasury yields declined by 3.65%

Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	54.7	54.6	53.7	-1.70%	53.3	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	113.5	110.2	108.8	-1.34%	108.2	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	43.0	43.2	43.7	1.21%	43.3	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	40.5	40.6	41.4	2.04%	41.3	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	6,210.8	6,476.1	6,480.3	0.07%	6,412.5	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	104.0	109.8	111.3	1.37%	110.5	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	1,797.6	1,808.0	1,862.6	3.02%	1,900.0	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	18.5	19.1	21.8	14.21%	22.7	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	258.8	260.4	264.0	1.38%	265.0	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	1,933.8	1,980.0	2,101.8	6.15%	2,135.0	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	1,498.8	1,564.2	1,335.2	-14.64%	1,198.0	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	770.0	886.0	924.2	4.31%	915.0	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	13,489.6	14,078.4	12,017.0	-14.64%	10,786.0		
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	8,472.8	9,744.2	10,166.2	4.30%	10,070.0		

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

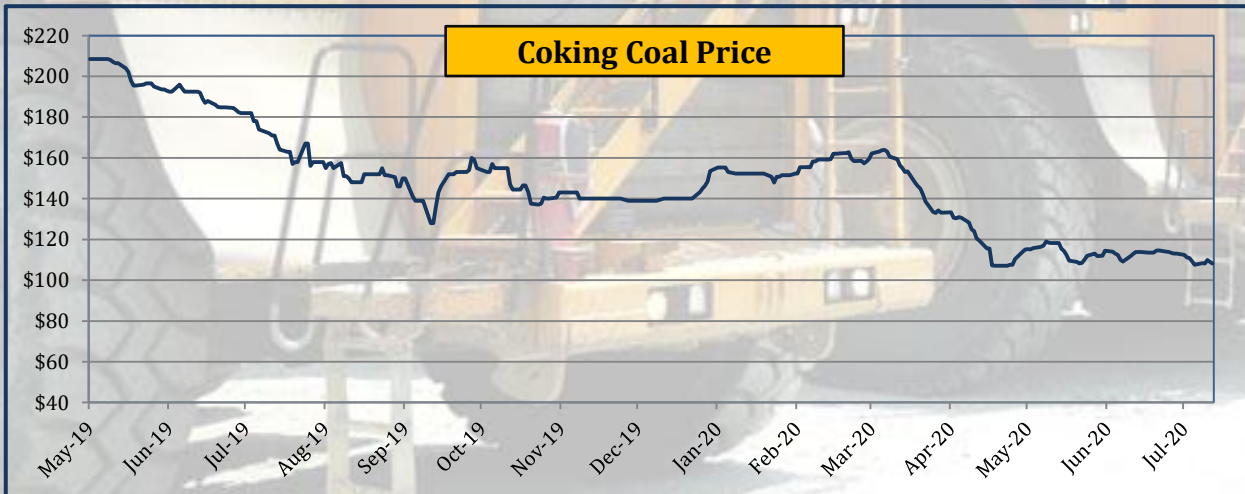
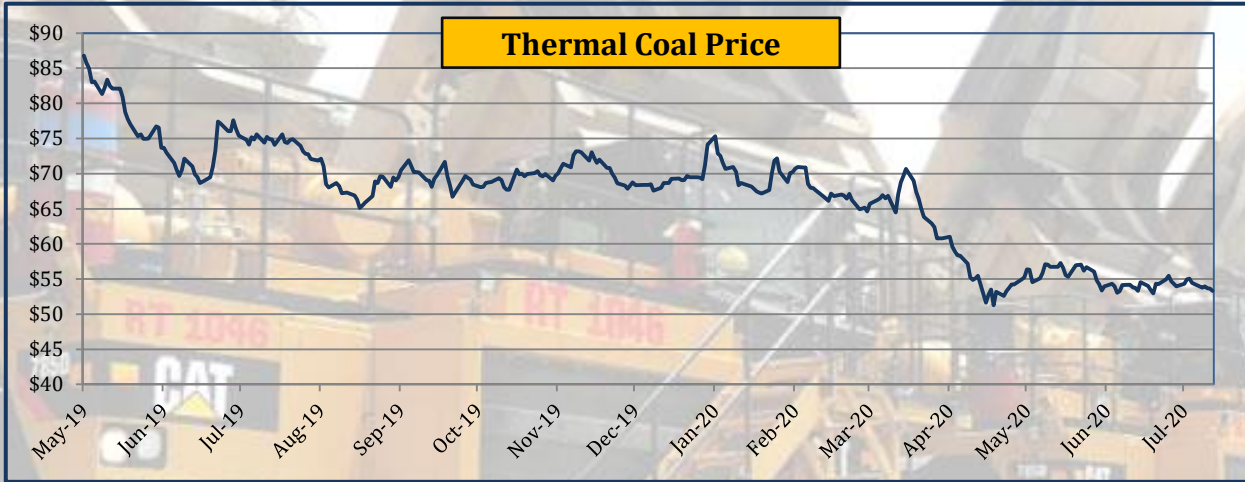
- Thermal Coal price declined by 1.70% last week
- Coking Coal price declined by 1.34%
- Crude Oil Brent price rose by 1.21%
- Crude Oil WTI price rose by 2.04%.
- Copper price rose by 0.07%
- Iron Ore price rose by 1.37%
- Gold price rose by 3.02%.
- Silver price rose by 14.21%.
- Steel scrap price rose by 1.38%.
- Palladium price rose by 6.15%.
- Panamax shipping rates declined by 14.64%
- Supramax shipping rates rose by 4.31% last week.

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

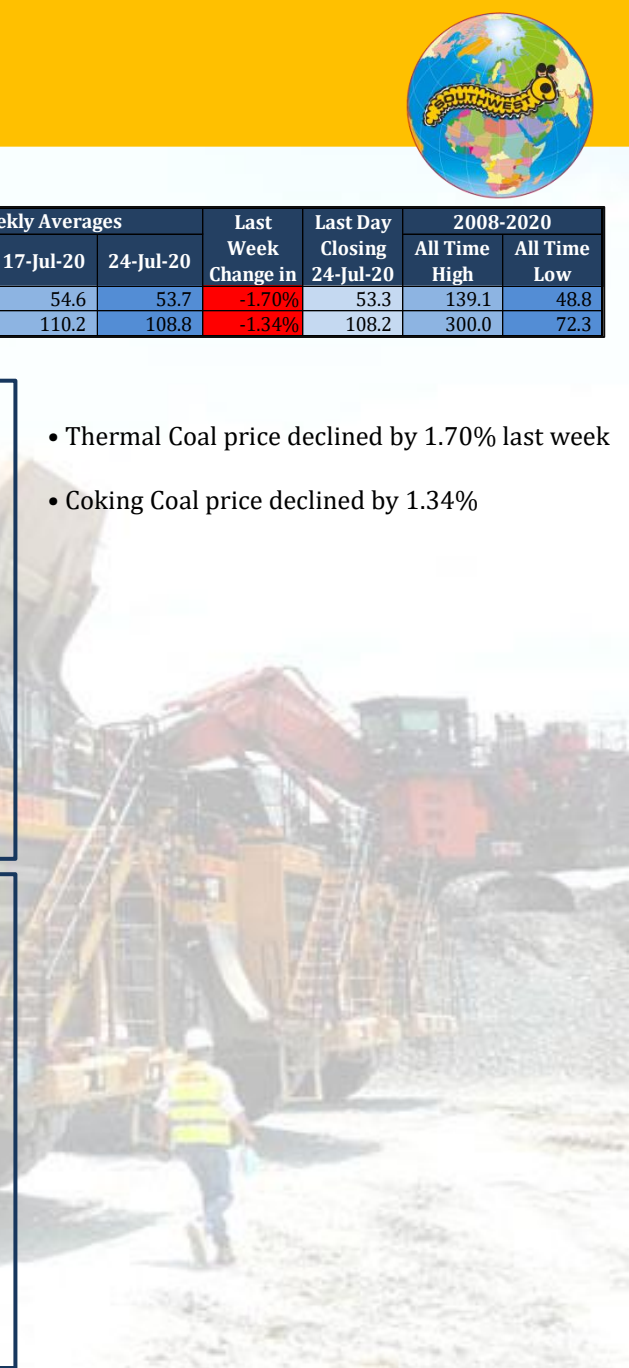
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	54.7	54.6	53.7	-1.70%	53.3	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	113.5	110.2	108.8	-1.34%	108.2	300.0	72.3



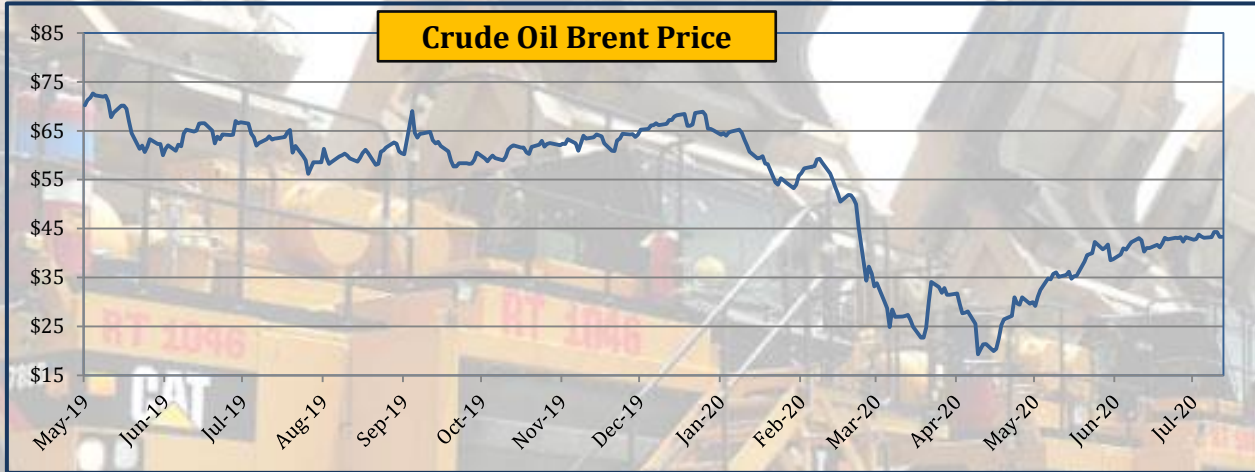
- Thermal Coal price declined by 1.70% last week
- Coking Coal price declined by 1.34%



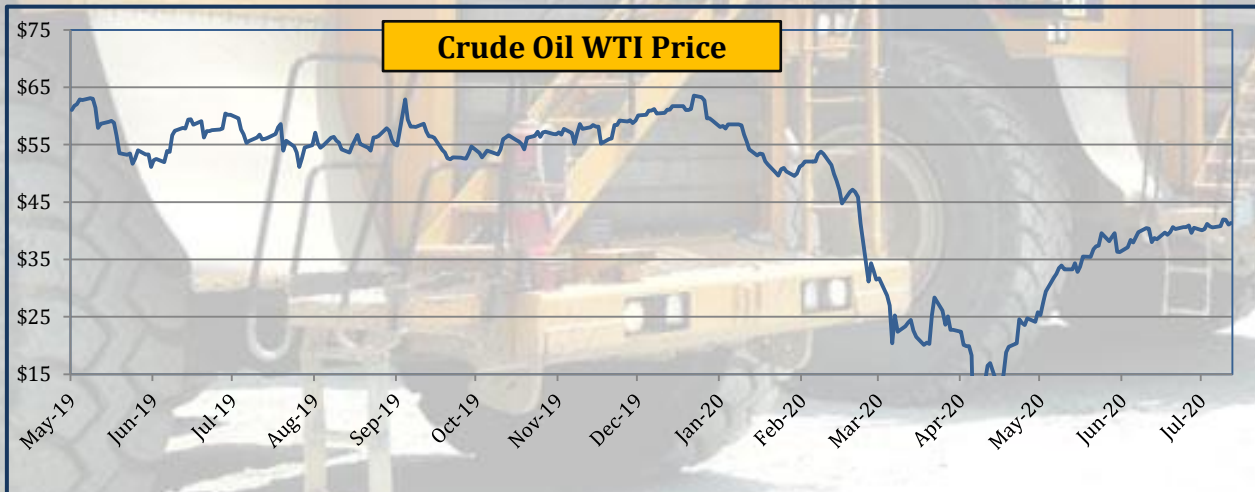
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	43.0	43.2	43.7	1.21%	43.3	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	40.5	40.6	41.4	2.04%	41.3	145.3	(37.6)



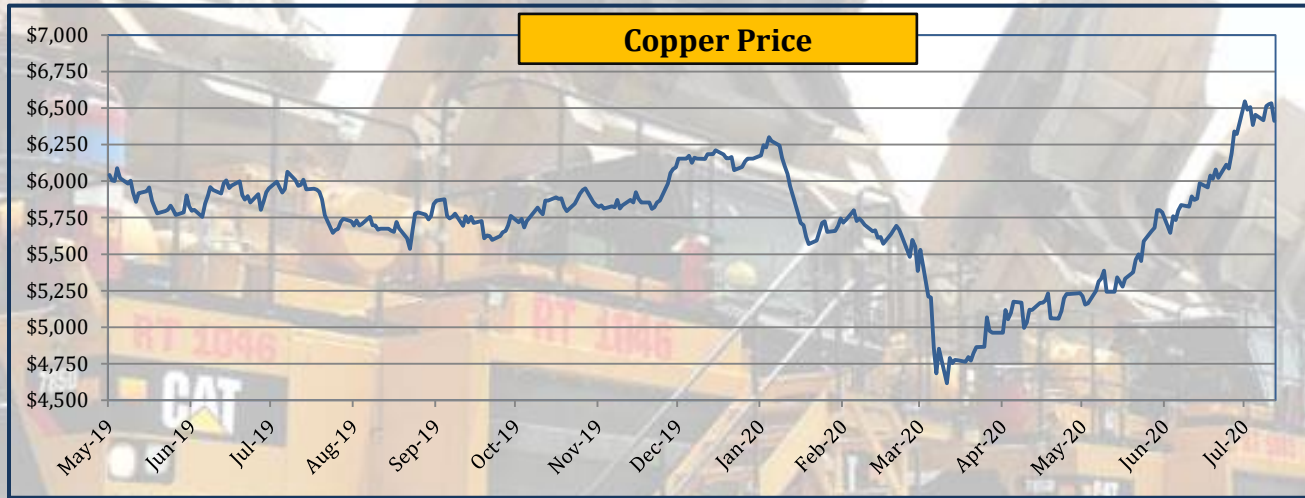
- Crude Oil Brent price rose by 1.21%
- Crude Oil WTI price rose by 2.04%.



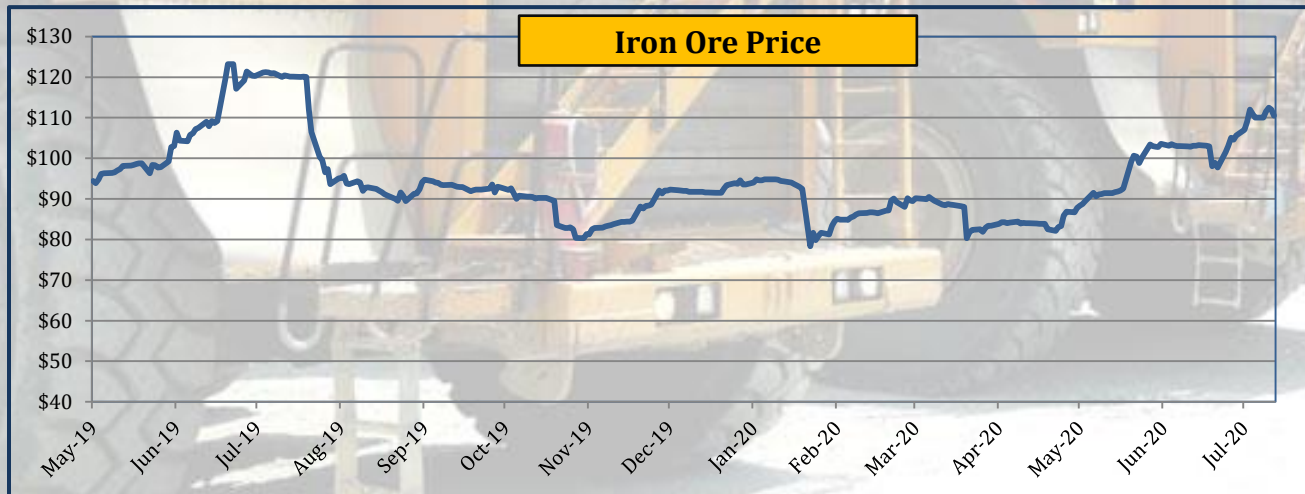
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	6,210.8	6,476.1	6,480.3	0.07%	6,412.5	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	104.0	109.8	111.3	1.37%	110.5	191.9	37.0



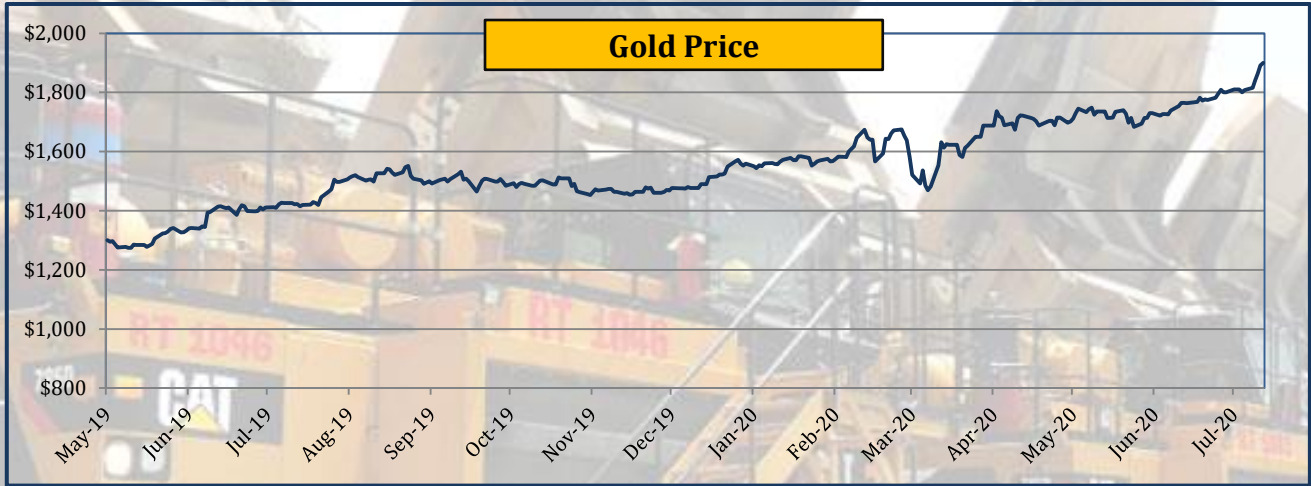
- Copper price rose by 0.07% last week
- Iron Ore price rose by 1.37%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	1,797.6	1,808.0	1,862.6	3.02%	1,900.0	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	18.5	19.1	21.8	14.21%	22.7	48.5	9.0



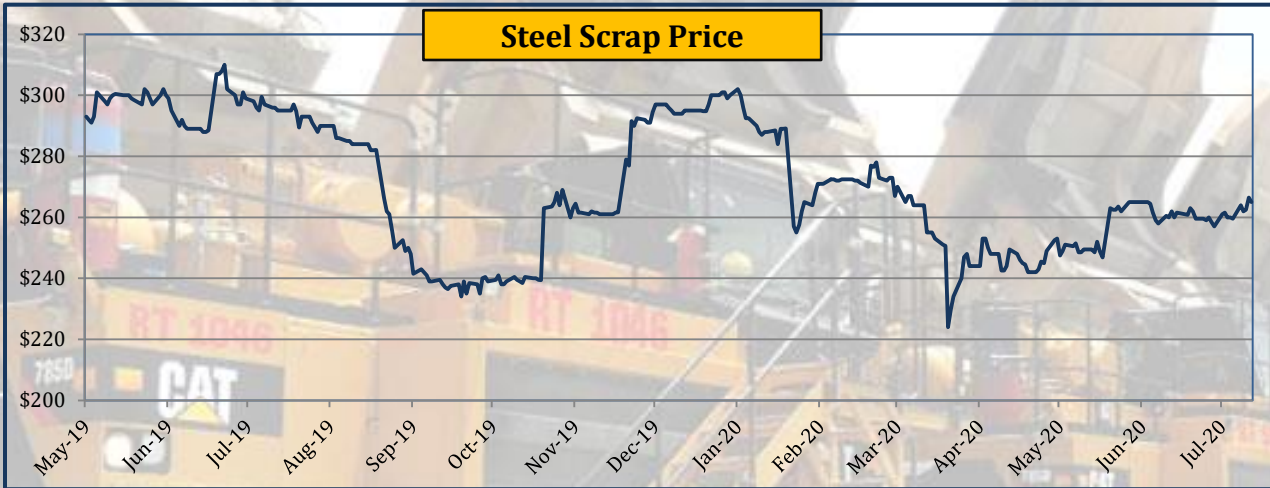
- Gold price rose by 3.02%.
- Silver price rose by 14.21%.



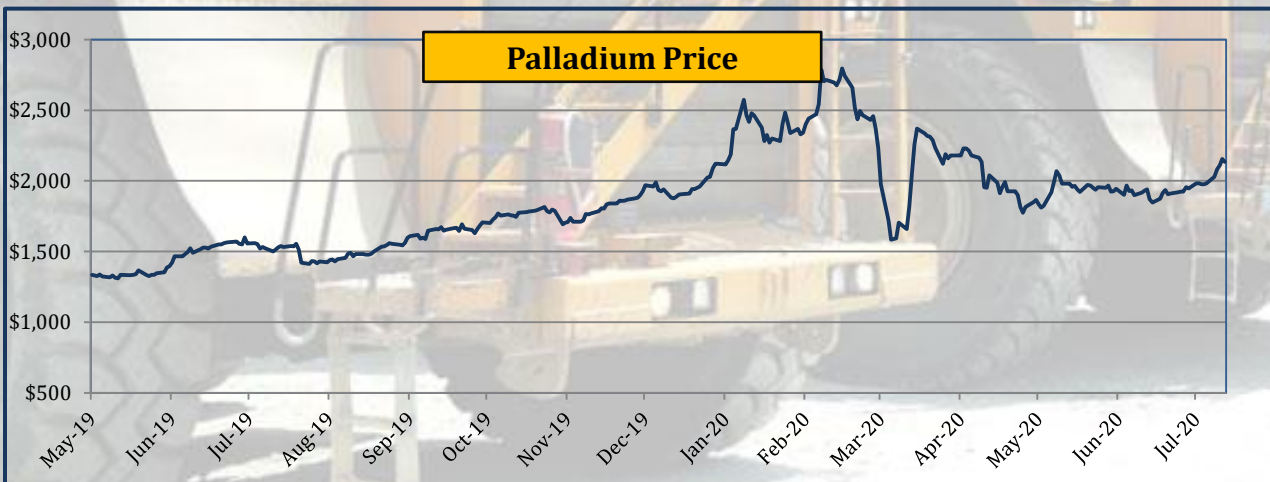
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	258.8	260.4	264.0	1.38%	265.0	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	1,933.8	1,980.0	2,101.8	6.15%	2,135.0	2,795.0	404.0



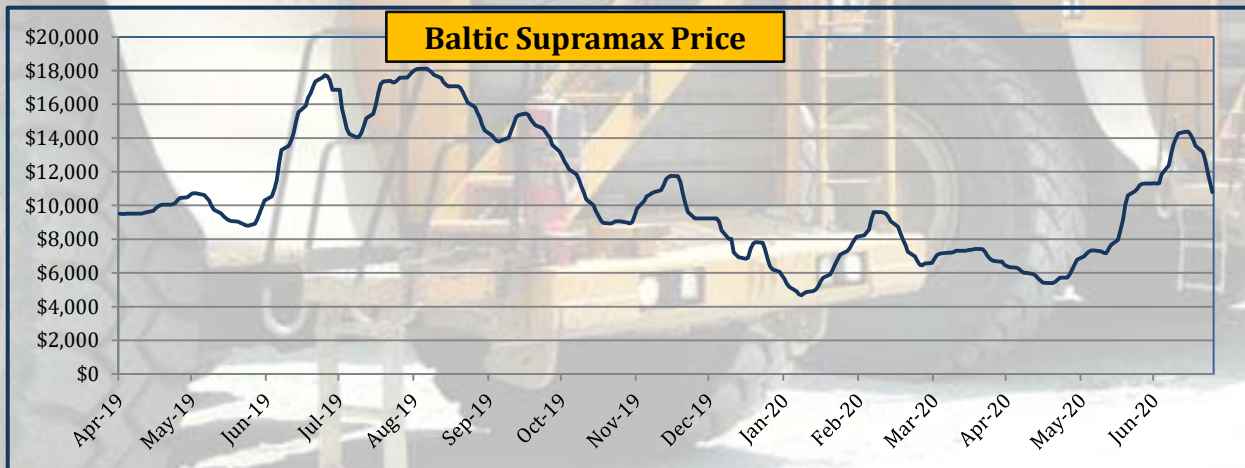
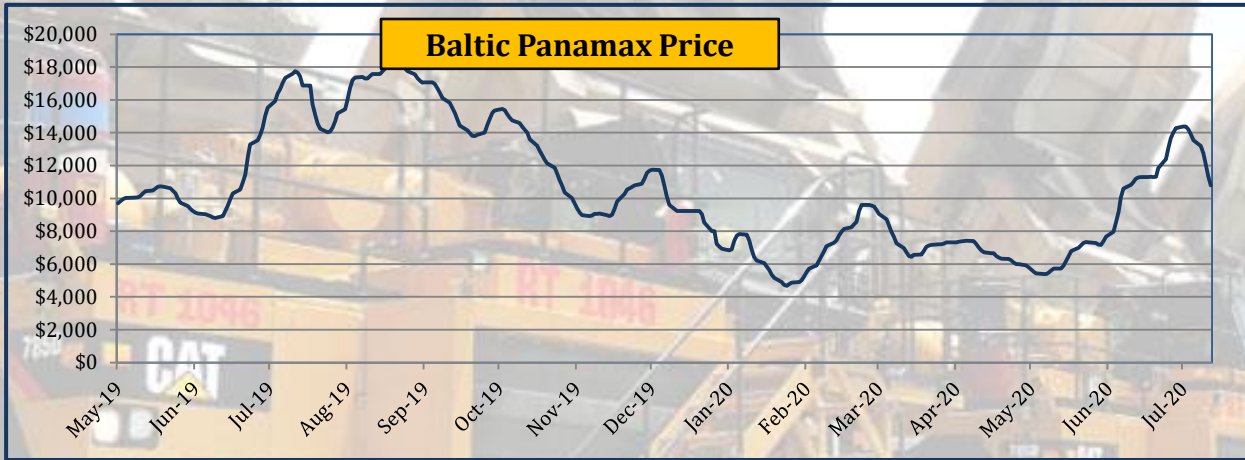
- Steel scrap price rose by 1.38%.
- Palladium price rose by 6.15%.



Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 24-Jul-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Apr-20	May-20	Jun-20	10-Jul-20	17-Jul-20	24-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	1,498.8	1,564.2	1,335.2	-14.64%	1,198.0	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	770.0	886.0	924.2	4.31%	915.0	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	13,489.6	14,078.4	12,017.0	-14.64%	10,786.0		
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	8,472.8	9,744.2	10,166.2	4.30%	10,070.0		



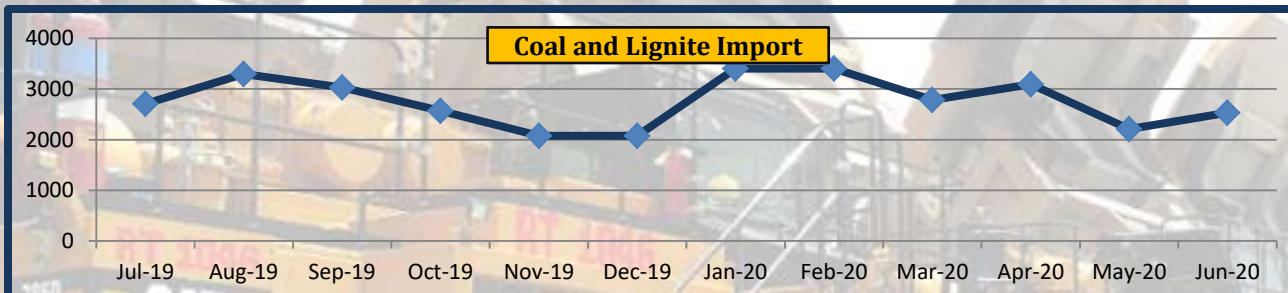
- Panamax shipping rates declined by 14.64%
- Supramax shipping rates rose by 4.31% last week



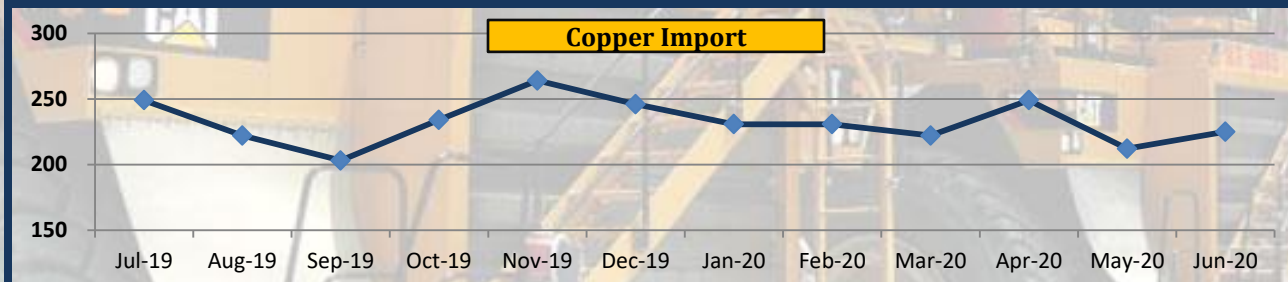
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019									2020				
		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	Jun-20	
Coal and lignite	10000T	2,747	2,710	3,289	3,295	3,029	2,569	2,078	277	6,806	2,783	3,095	2,206	2,529	
% of change		9%	-1%	21%	0%	-8.1%	-15.2%	-19%	-37%			11%	-29%	15%	
Copper ores and concentrates	10000T	184	147	207	182	158	191	216	193	377	178	203	169	159	
% of change		11%	-20%	41%	-12%	-13%	21%	13%	-11%			14%	-17%	-6%	
Unwrought copper and copper products	10000T	36	33	42	40	45	43	48	53	85	44	46	43	66	
% of change		-12%	-8%	27%	-5%	13%	-4%	12%	10%			4%	-7%	52%	
Products, of steel or iron	10000T	98	94	84	97	111	103	104	148	204	114	101	128	188	
% of change		-2%	-4%	-11%	15%	14%	-7%	1%	42%			-11%	27%	47%	
Iron ores and concentrates	10000T	8,375	7,518	9,102	9,485	9,944	9,286	9,065	10,130	17,684	8,591	9,571	8,703	10,168	
% of change		4%	-10%	21%	4%	5%	-7%	-2%	12%			11%	-9%	17%	

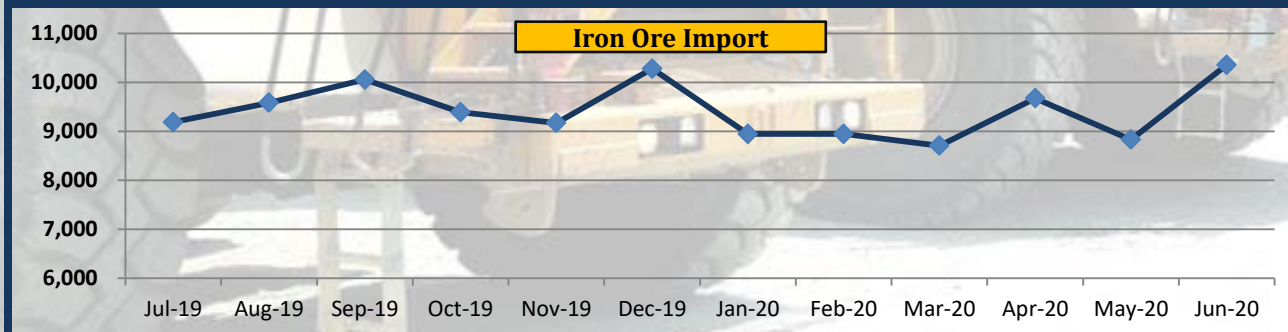


China imported 25.29 million tonnes of coal and lignite in June this year, which is 15% up from May 2020, and 6.6% down from June 2019.



The Chinese copper import in June 2020 is 2.25 million tonnes which is 6.1% up from May 2020 and 25% up from June 2019.

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



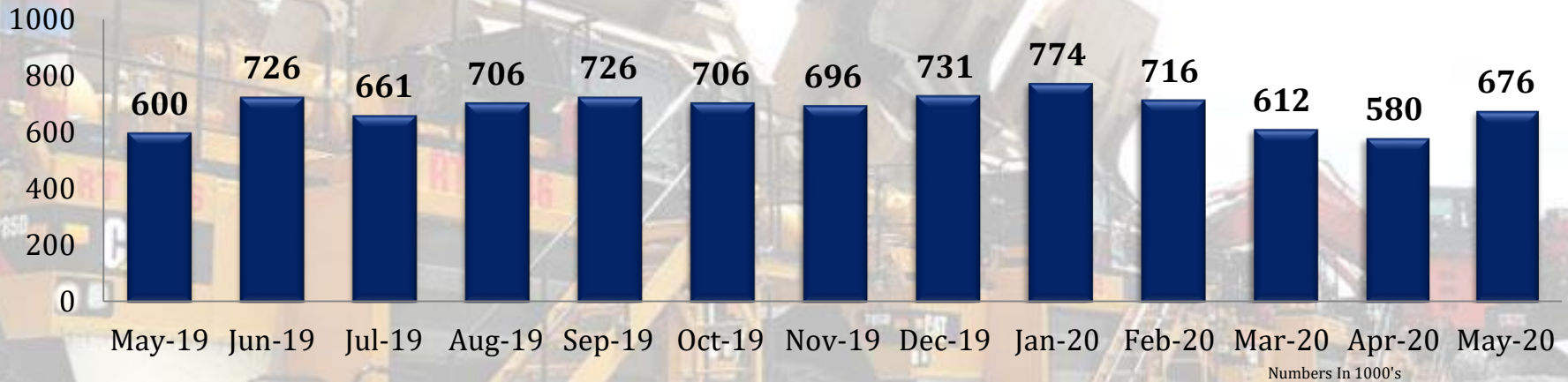
China brought 101.68 million tonnes of Iron ores and concentrates in June this year which is 17% up from May this year and 35% up from June last year, according to the customs data.

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



The information contained within this report has been provided by Southwest Global for general information purposes. This report includes statistical information regarding major commodity prices, currencies exchange rates, Baltic shipping rates, US treasury bond rates, US new home sale statistics and Chinese major dry bulk import statistics as well, as major global economic indicators .

All data have been obtained from independent industry publications and reports, that we believe are reliable sources. We have taken reasonable care in the gathering, filtering and auditing of this information and trust that the information is accurate and correct. However, it may still contain errors, as views regarding market levels are partially derived from estimates and/or subject to judgments, As such we advise that the information is taken cautiously, while advising that this information does not obviate the need to also make further enquiries and seek further information in order to obtain a more accurate outlook. As we make no warranties of any kind, both expressed or implied, as to the completeness, accuracy, reliability or completeness of the information herein Southwest Global and its connected persons shall not be held liable to any loss or damage of any kind, including direct, indirect and/or consequential damages caused by negligence of any kind on our part. Any choice to rely on this information provided is strictly at the recipient's own risk.