



## Weekly Market Update

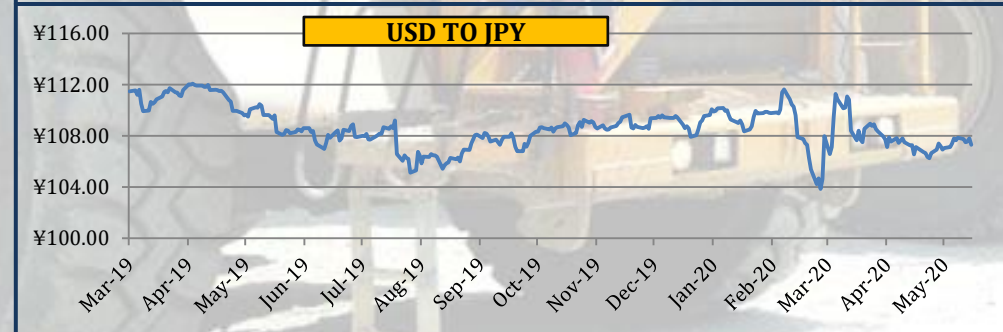
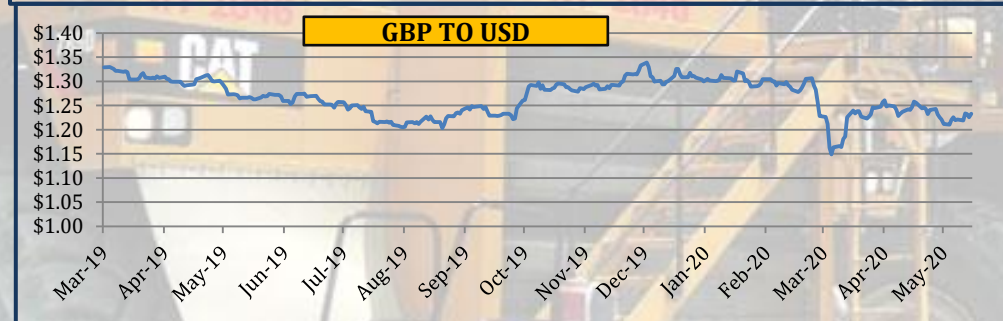
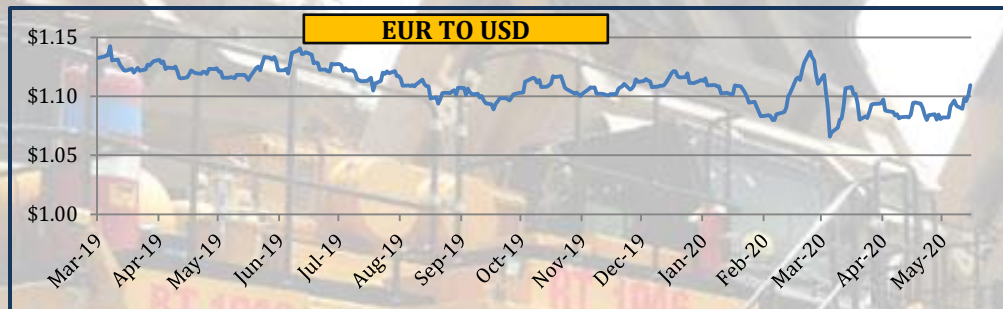
- Currency Exchange Rates
- U.S. Treasury Bond Rates
- Commodity Prices
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Data

29<sup>th</sup> May 2020

# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 29-May-	2008-2020	
	2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.112	1.107	1.103	1.091	1.105	1.088	1.082	1.091	1.099	0.70%	1.109	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.233	1.287	1.279	1.297	1.233	1.242	1.227	1.220	1.229	0.75%	1.233	2.040	1.145
USD To JPY	111.98	110.27	109.01	107.320	108.685	108.947	109.861	107.793	107.814	107.108	107.564	107.582	0.02%	107.310	125.860	75.580



## Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.110	0.0093	1.234	0.7257	0.6667	0.2722	0.0132
EUR	0.9008	1.000	0.0084	1.112	0.6537	0.6006	0.2451	0.0119
JPY	107.830	119.702	1.0000	133.095	78.251	71.890	29.351	1.4264
GBP	0.8102	0.899	0.0075	1.000	0.5879	0.5401	0.2205	0.0107
CAD	1.3780	1.530	0.0128	1.701	1.0000	0.9187	0.3749	0.0182
AUD	1.4999	1.665	0.0139	1.851	1.0885	1.0000	0.4083	0.0199
AED	3.6733	4.079	0.0341	4.534	2.6670	2.4487	1.0000	0.0486
INR	75.5232	83.868	0.7011	93.222	54.8421	50.3786	20.562	1.0000

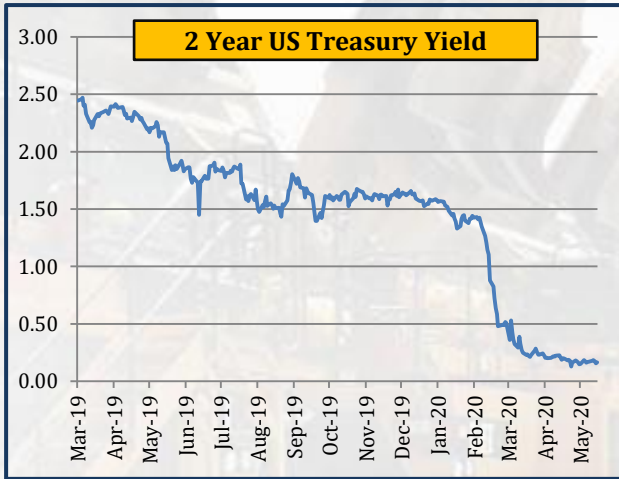
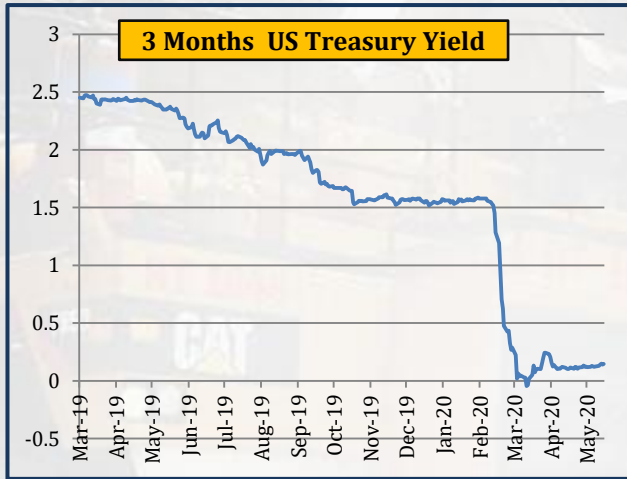
The US dollar almost steadied against the Japanese yen and dropped against the British pound and euro last week.

- USD declined against EUR by 0.70%
- USD declined against GBP by 0.75%
- USD almost steadied against JPY and shows a gain of 0.02% last week.

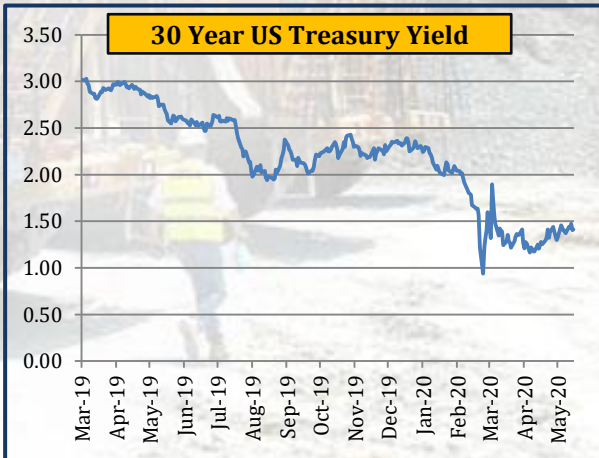
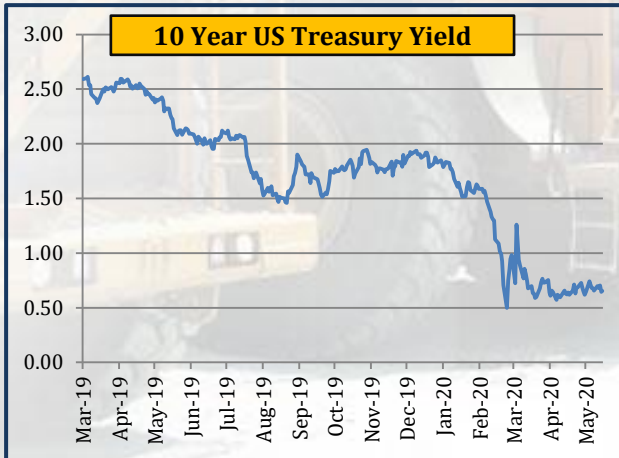
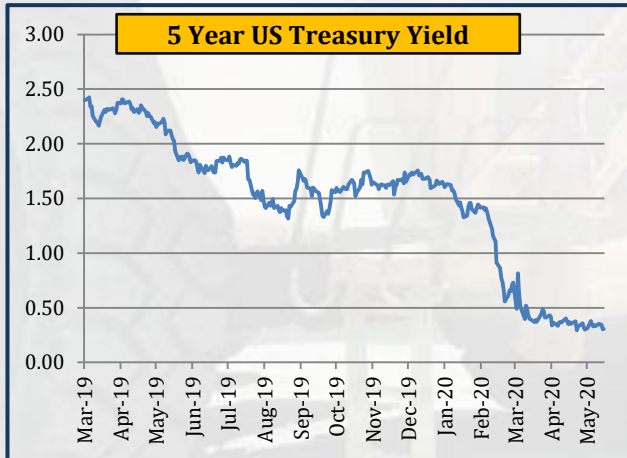
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 29-May-	2008-2020	
	2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	2.025	1.609	1.104	1.545	0.295	0.123	0.123	0.124	0.142	14.33%	0.147	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.686	1.595	1.081	1.331	0.448	0.213	0.161	0.171	0.172	0.47%	0.164	2.97	0.13
US 5-YR Yield in %	1.910	2.750	1.950	1.626	1.617	1.145	1.324	0.592	0.369	0.322	0.346	0.329	-4.80%	0.304	3.09	0.29
US 10-YR Yield in %	2.330	2.910	2.136	1.792	1.792	1.365	1.504	0.870	0.632	0.660	0.693	0.676	-2.48%	0.653	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	2.284	2.256	1.871	1.971	1.455	1.250	1.351	1.411	1.432	1.49%	1.411	4.85	0.94



- 3 Month US Treasury yield rose by 14.33%
- 2 year US Treasury yields rose by 0.47%
- 5 year US Treasury yields declined by 4.80%.
- 10 Year US Treasury yields declined by 2.48%
- 30 Year US Treasury yields rose by 1.49%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	71.5	67.5	67.8	68.9	66.8	58.5	55.5	56.4	56.3	-0.12%	55.3	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	159.1	144.3	154.5	155.2	158.5	127.8	115.0	117.8	114.0	-3.26%	109.6	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.0	62.7	50.5	55.5	33.7	26.9	30.5	35.3	35.4	0.37%	35.3	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.4	56.9	46.3	50.6	30.4	17.0	26.4	33.0	33.9	2.81%	35.5	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,799.1	5,898.0	5,634.0	5,685.3	5,178.0	5,040.5	5,199.6	5,305.2	5,300.7	-0.08%	5,332.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	103.3	88.7	90.8	84.2	89.1	83.4	88.2	91.2	91.9	0.78%	92.5	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,474.0	1,482.3	1,583.0	1,596.0	1,591.1	1,683.2	1,717.4	1,736.8	1,722.5	-0.82%	1,734.2	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.0	17.3	16.9	17.9	14.9	15.1	15.8	17.2	17.4	0.74%	17.9	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	278.1	264.3	276.3	268.2	265.5	244.0	250.6	249.7	249.2	-0.22%	246.8	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,533.1	1,797.4	2,293.0	2,532.3	2,137.7	2,126.9	1,837.0	1,999.4	1,952.6	-2.34%	1,921.0	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	675.4	898.0	787.5	629.6	612.6	690.8	12.77%	754.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	1,102.7	959.8	596.1	513.5	696.0	431.2	440.2	470.6	496.6	5.52%	500.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	16,044.9	11,763.3	7,118.2	6,074.2	8,076.0	7,087.0	5,666.6	5,514.2	6,219.2	12.79%	6,789.0		
Supramax Price	\$/day		11,495.0	9,529.6	11,908.5	10,263.9	6,250.1	5,366.8	7,272.6	4,506.6	4,600.2	4,917.8	5,192.2	5.58%	5,229.0		

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

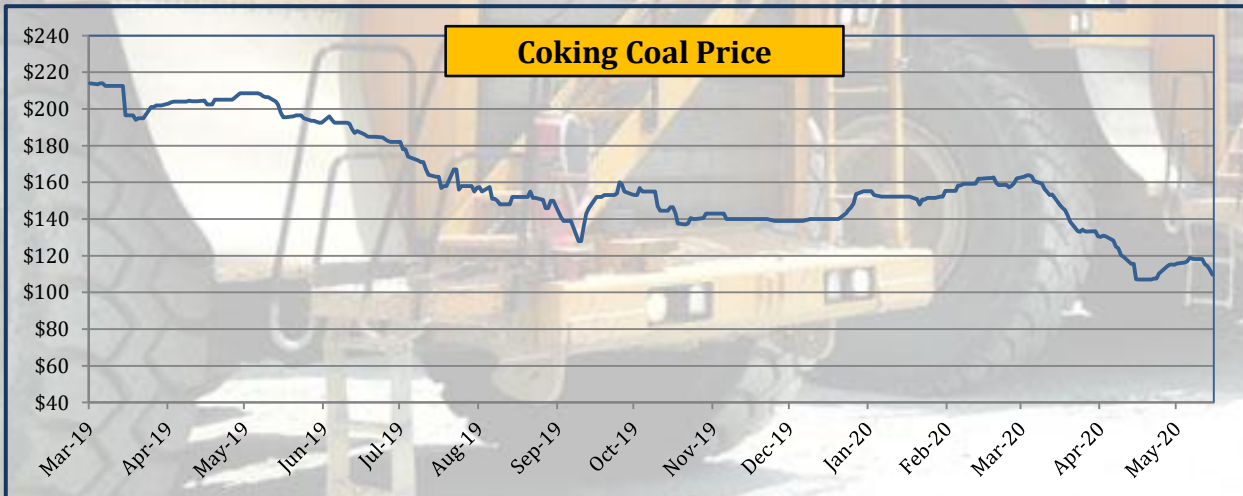
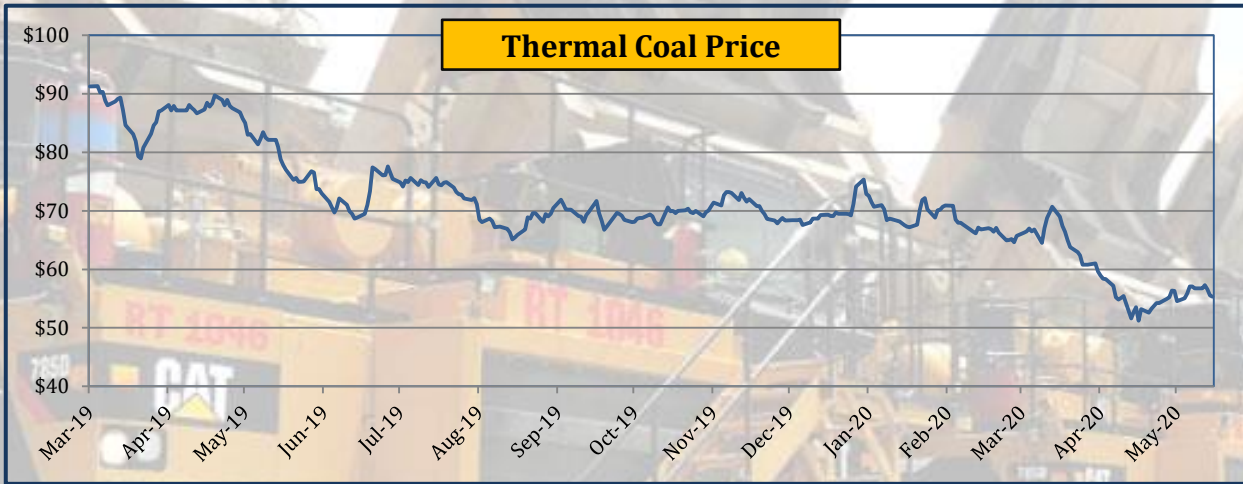
- Thermal Coal price declined by 0.12% last week
- Coking Coal price declined by 3.26%
- Crude Oil Brent price rose by 0.37%
- Crude Oil WTI price rose by 2.81% .
- Copper price inched down by 0.08%
- Iron Ore price rose by 0.78%
- Gold price declined by 0.82%.
- Silver price rose by 0.74%.
- Steel scrap price declined by 0.22%.
- Palladium price declined by 2.34%.
- Panamax shipping rates rose by 12.77%
- Supramax shipping rates rose by 5.58% last week

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

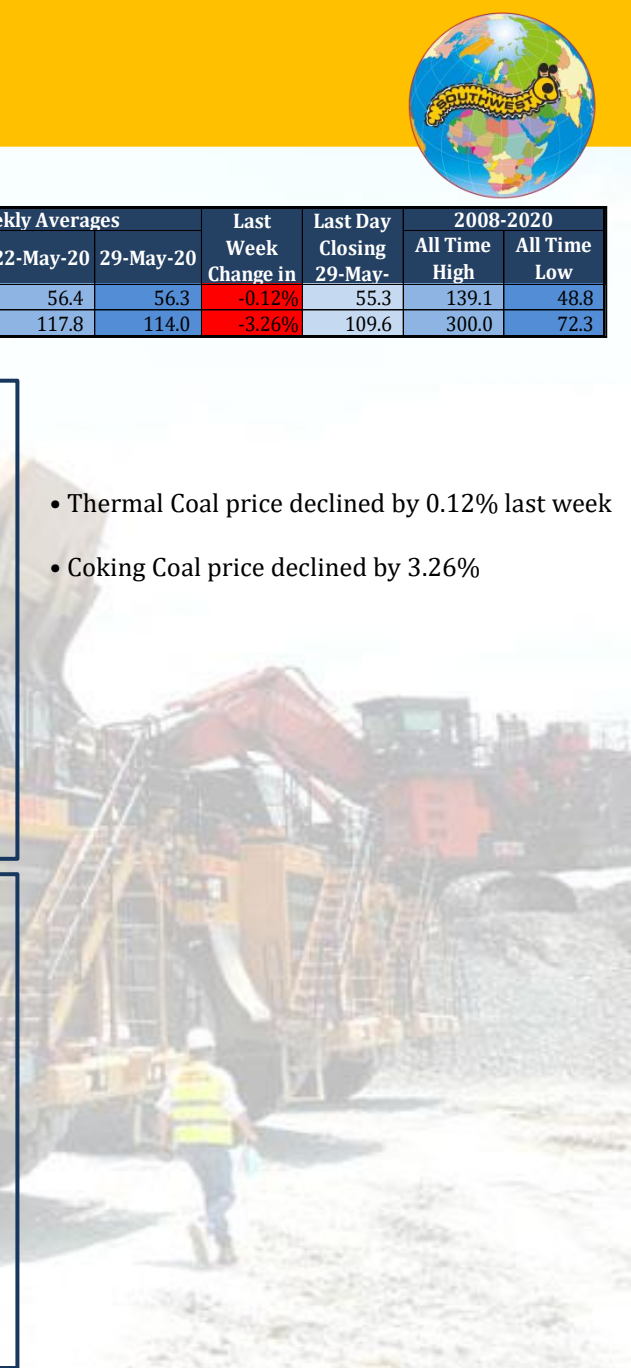
# Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	71.5	67.5	67.8	68.9	66.8	58.5	55.5	56.4	56.3	-0.12%	55.3	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	159.1	144.3	154.5	155.2	158.5	127.8	115.0	117.8	114.0	-3.26%	109.6	300.0	72.3



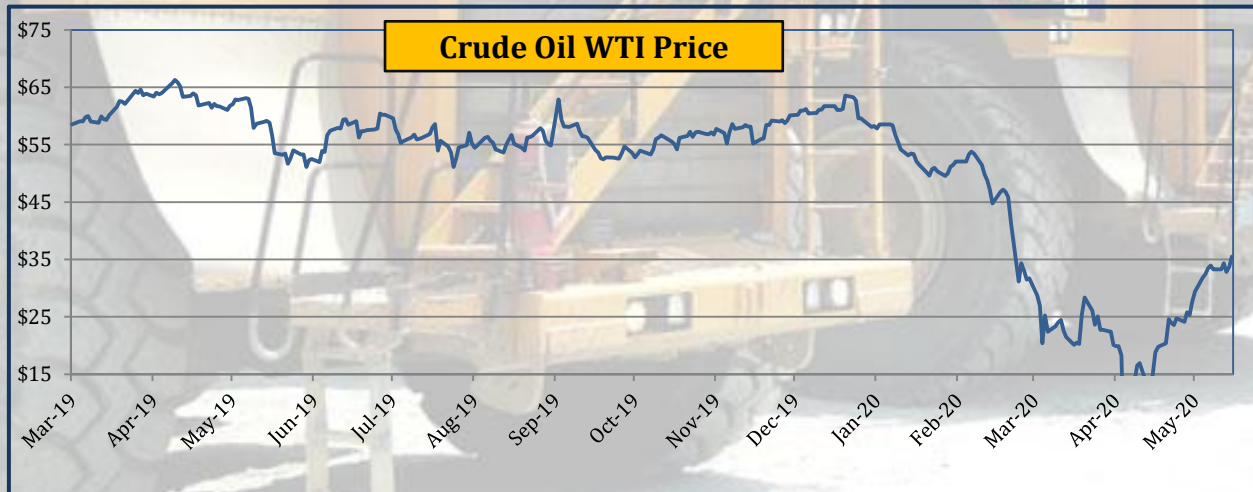
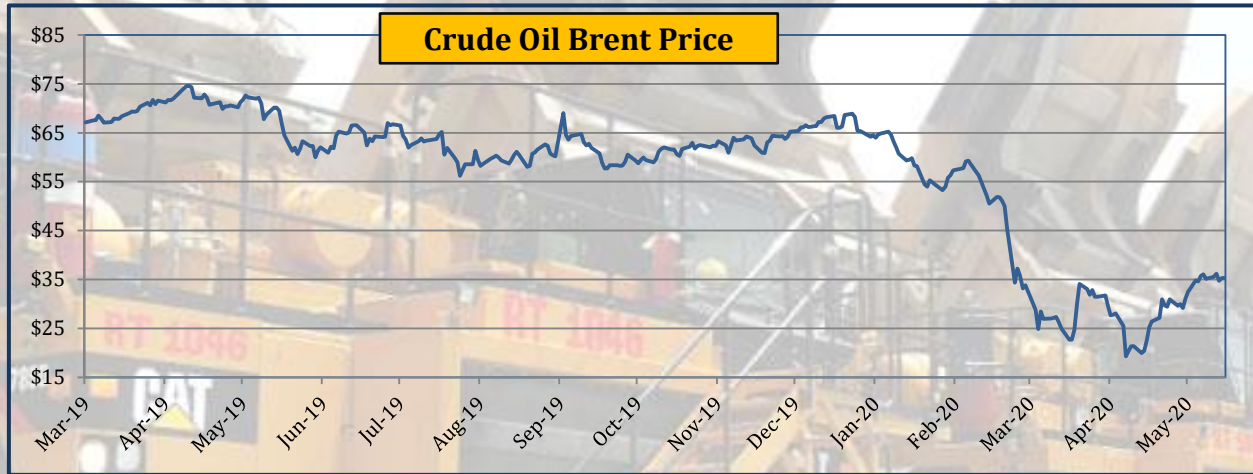
- Thermal Coal price declined by 0.12% last week
- Coking Coal price declined by 3.26%



# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.0	62.7	50.5	55.5	33.7	26.9	30.5	35.3	35.4	0.37%	35.3	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.4	56.9	46.3	50.6	30.4	17.0	26.4	33.0	33.9	2.81%	35.5	145.3	(37.6)

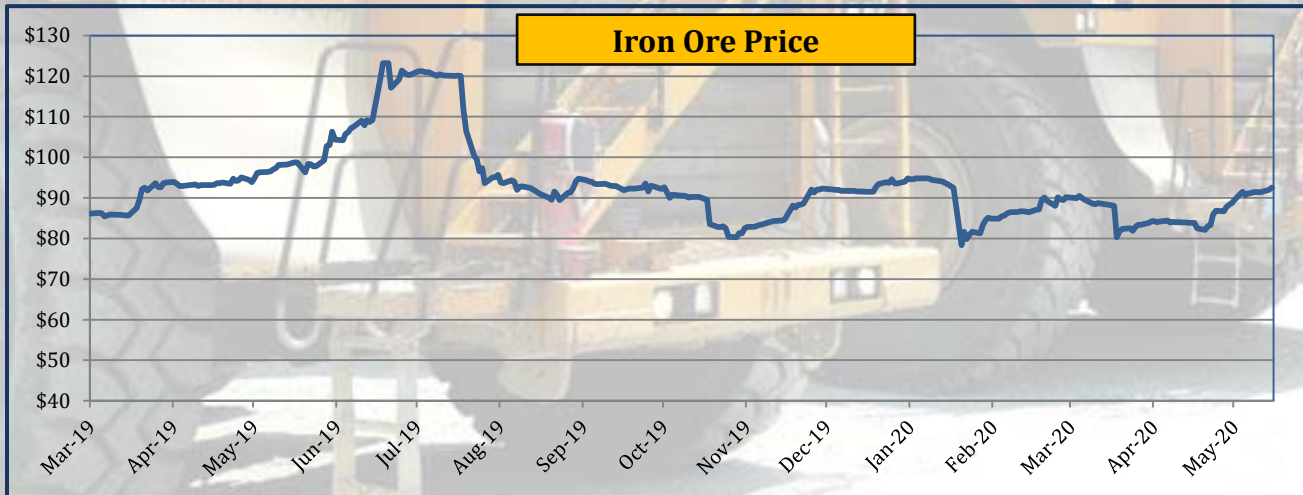
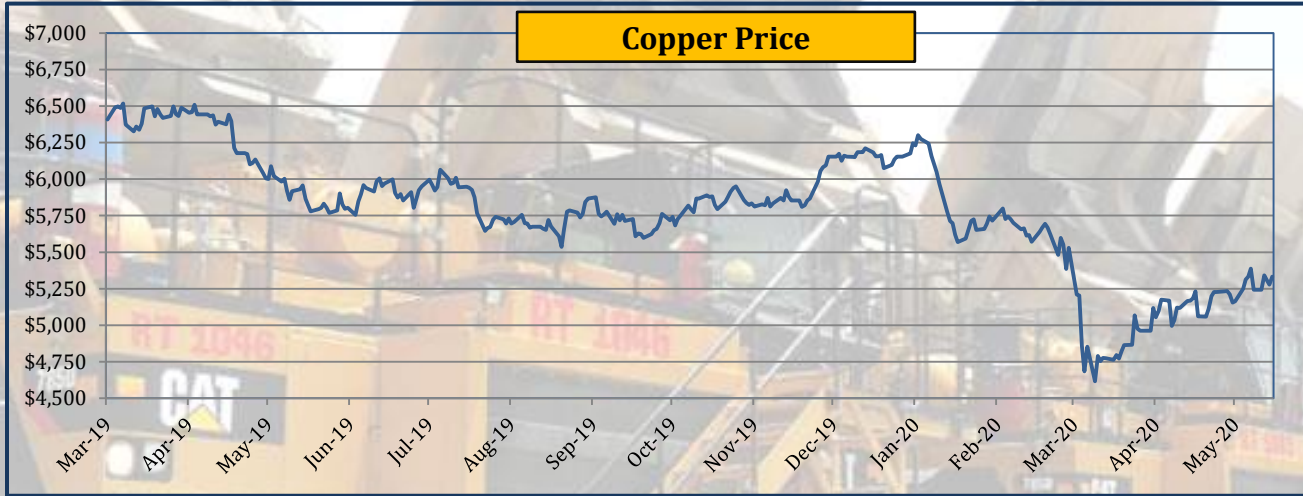


- Crude Oil Brent price rose by 0.37% last week
- Crude Oil WTI price rose by 2.81% .

# Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-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	5,685.3	5,178.0	5,040.5	5,199.6	5,305.2	5,300.7	-0.08%	5,332.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	103.3	88.7	90.8	84.2	89.1	83.4	88.2	91.2	91.9	0.78%	92.5	191.9	37.0



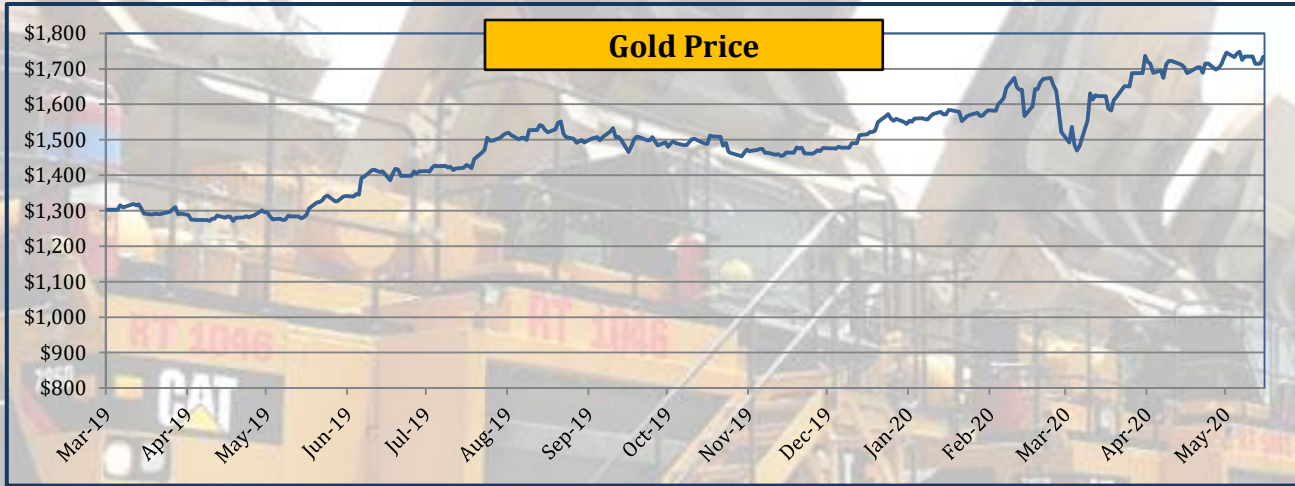
- Copper price inched down by 0.08% last week
- Iron Ore price rose by 0.78%



# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-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	1,596.0	1,591.1	1,683.2	1,717.4	1,736.8	1,722.5	-0.82%	1,734.2	1,900.9	713.3
Silver	\$/toz	17.1	15.7	16.2	17.0	17.3	16.9	17.9	14.9	15.1	15.8	17.2	17.4	0.74%	17.9	48.5	9.0



- Gold price declined by 0.82% last week.
- Silver price rose by 0.74%.

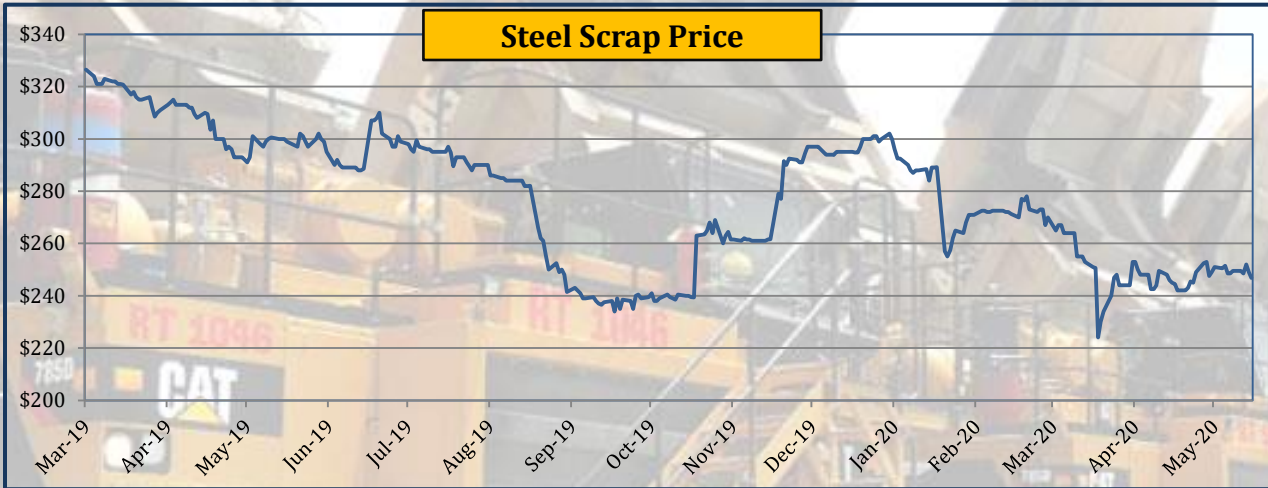




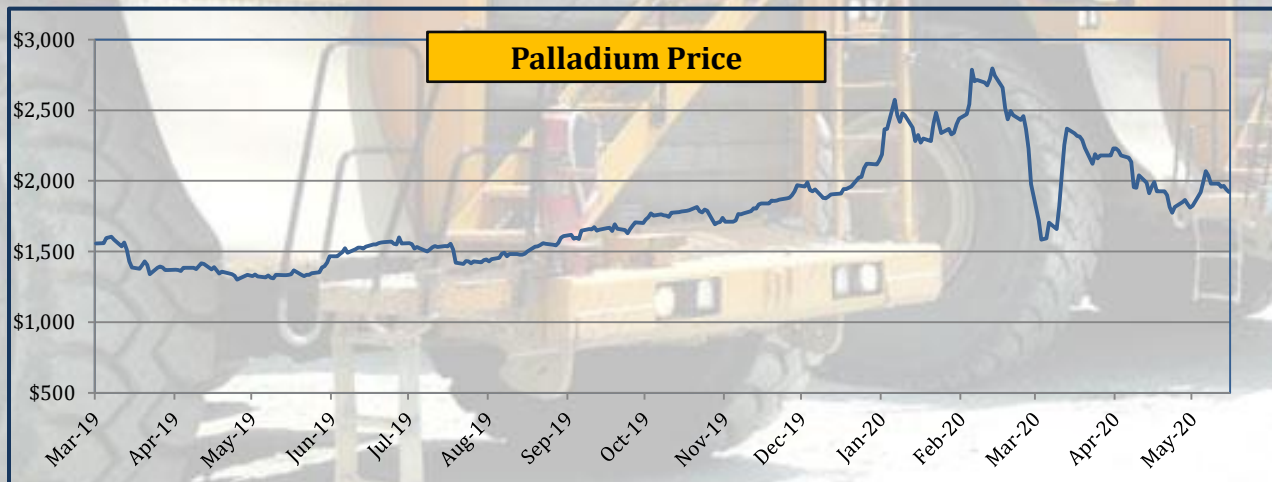
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	278.1	264.3	276.3	268.2	265.5	244.0	250.6	249.7	249.2	-0.22%	246.8	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,533.1	1,797.4	2,293.0	2,532.3	2,137.7	2,126.9	1,837.0	1,999.4	1,952.6	-2.34%	1,921.0	2,795.0	404.0



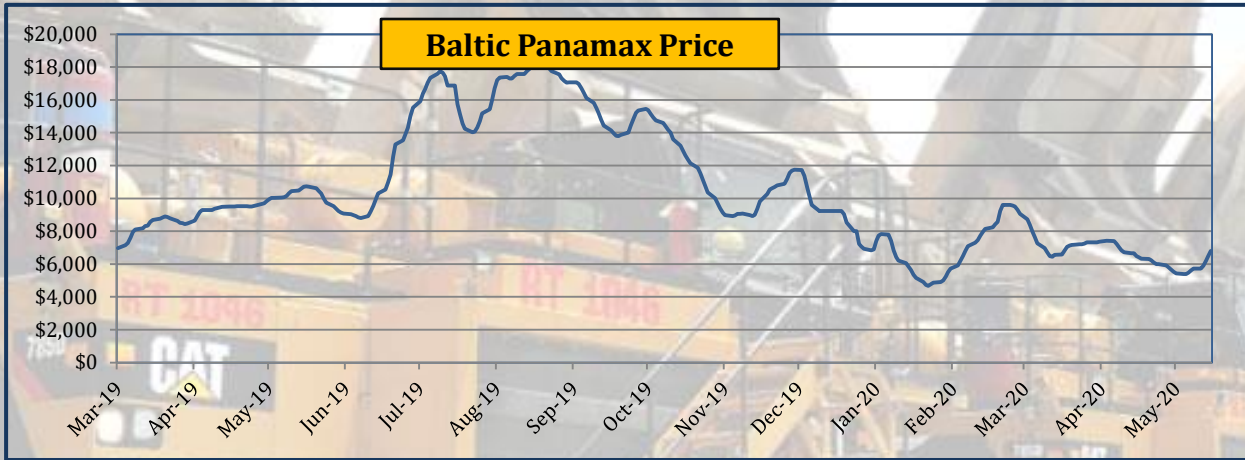
- Steel scrap price declined by 0.22%.
- Palladium price declined by 2.34%.



# Baltic Shipping Rates

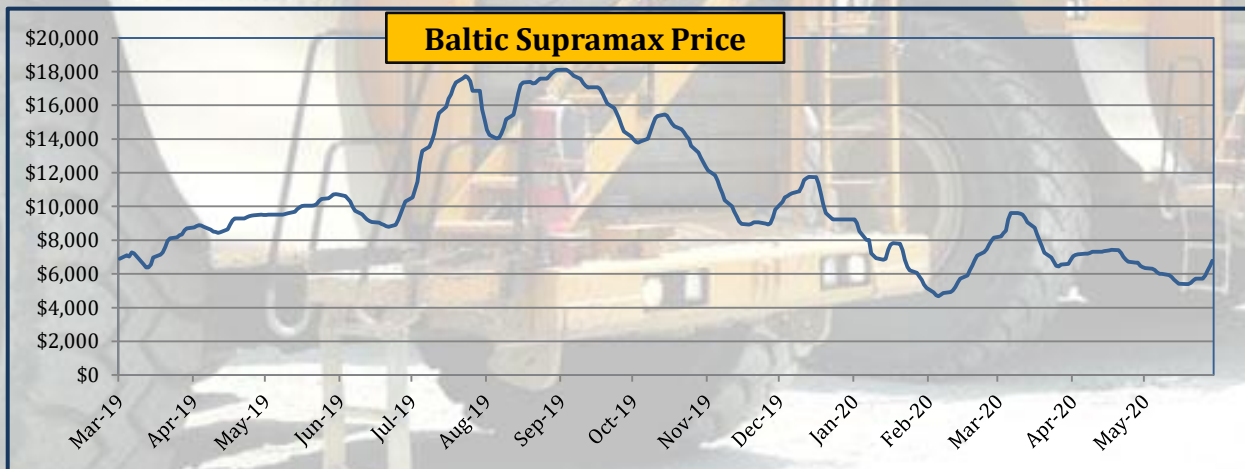


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 29-May-	2008-2020	
		2017	2018	2019	Jul-Sep 2019	Oct-Dec 2019	Jan-Mar 2020	Feb-20	Mar-20	Apr-20	15-May-20	22-May-20	29-May-20			All Time High	All Time Low
Panamax Index	Index	1,213.4	1,452.0	1,389.0	2,004.5	1,467.1	787.6	675.4	898.0	787.5	629.6	612.6	690.8	12.77%	754.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	1,102.7	959.8	596.1	513.5	696.0	431.2	440.2	470.6	496.6	5.52%	500.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	16,044.9	11,763.3	7,118.2	6,074.2	8,076.0	7,087.0	5,666.6	5,514.2	6,219.2	12.79%	6,789.0		
Supramax Price	\$/day		11,495.0	9,529.6	11,908.5	10,263.9	6,250.1	5,366.8	7,272.6	4,506.6	4,600.2	4,917.8	5,192.2	5.58%	5,229.0		



• Panamax shipping rates declined by 12.77%.

Various holidays at the start of the week failed to dampen the Panamax market, with significant gains made in index values. Transatlantic volume was thinner but positive sentiment radiated from good volumes and better rates on the fronthaul trips. South America remained the market's driving force, with the second-half June arrival window absorbing several vessels throughout the week. The week in Asia started slowly due to the holiday in Singapore. However, solid levels of demand from Indonesia and Australia soaked up tonnage and rates held steady throughout the week



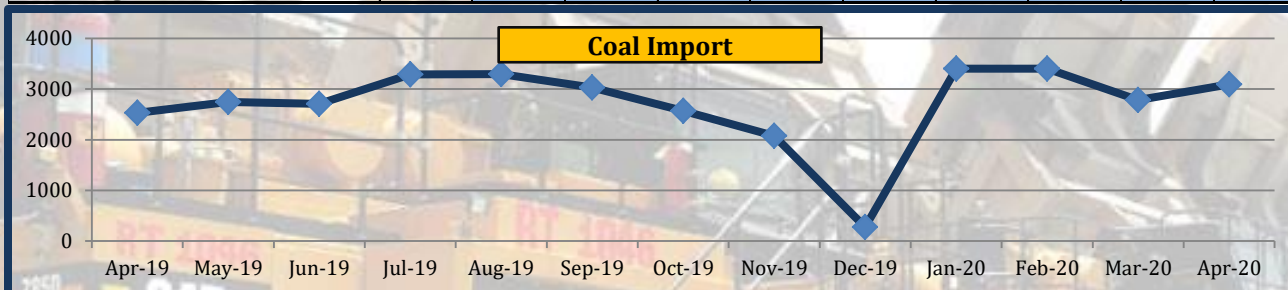
• Supramax shipping rates rose by 5.52%

A short week with activity levels a little slower than the previous week. Period activity surfaced, which some saw as a positive move. There was a 60,000-dwt open north China fixing short period in the high. Whilst from the Atlantic, a 58,000-dwt open Mediterranean fixed three to five months Atlantic trading. Activity remained subdued from the US Gulf area with limited fresh enquiry. From east coast south America, tighter prompt tonnage helped rates. A mixed bag from the Asian arena, rates remained firm from the Indian Ocean. In south east Asia rates traded sideways as the week ended. There was more activity on nickel ore business

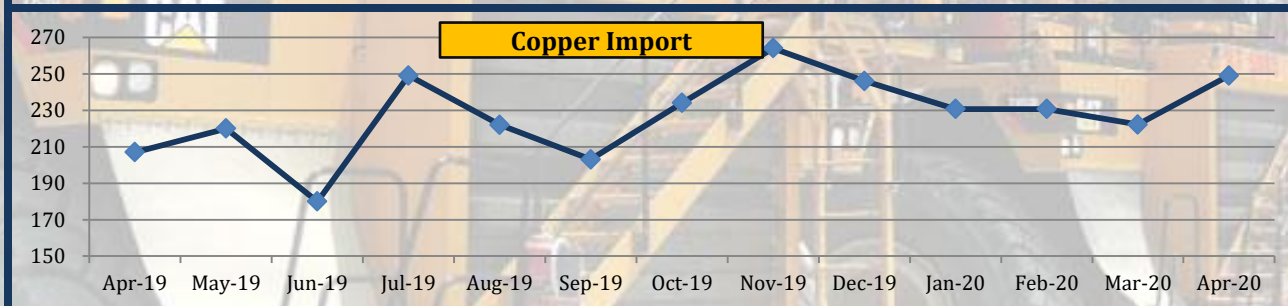
# Chinese Major Dry Bulk Import Statistics



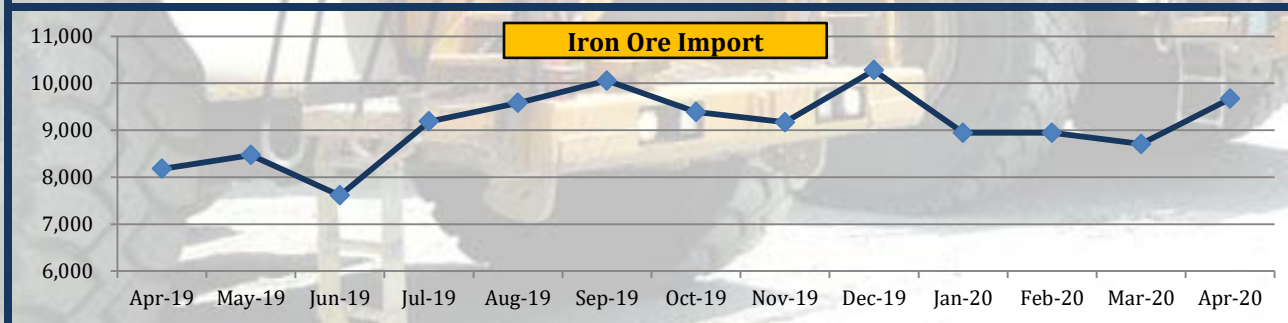
Commodity	Unit	2019											2020		
		Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	n-Feb 20	Mar-20	Apr-20	
Coal and lignite	10000T	2,348	2,530	2,747	2,710	3,289	3,295	3,029	2,569	2,078	277	6,806	2,783	3,095	
% of change		33%	8%	9%	-1%	21%	0.2%	-8.1%	-15%	-19%	-87%			11%	
Copper ores and concentrates	10000T	177	166	184	147	207	182	158	191	216	193	377	178	203	
% of change		-8%	-6%	11%	-20%	41%	-12%	-13%	21%	13%	-11%			14%	
Unwrought copper and copper products	10000T	39	41	36	33	42	40	45	43	48	53	85	44	46	
% of change		26%	5%	-12%	-8%	27%	-5%	13%	-4%	12%	10%			4%	
Products, of steel or iron	10000T	90	100	98	94	84	97	111	103	104	148	204	114	101	
% of change		10%	11%	-2%	-4%	-11%	15%	14%	-7%	1%	42%			-11%	
Iron ores and concentrates	10000T	8,642	8,077	8,375	7,518	9,102	9,485	9,944	9,286	9,065	10,130	17,684	8,591	9,571	
% of change		4%	-7%	4%	-10%	21%	4%	5%	-7%	-2%	12%			11%	



China imported 30.95 million tonnes of coal and lignite in April this year, which is 11% up from March 2020, and 22% up from April 2019.



The copper import in March this year is 14% up from March this year and 22% up from April last year.



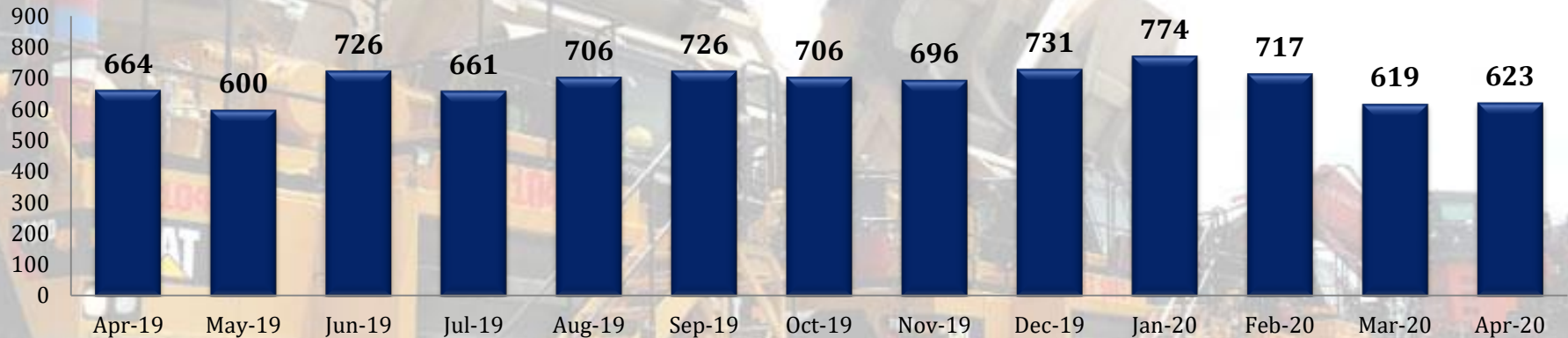
China brought 95.71 million tonnes of the steelmaking ingredient in April this year, which is 11% up from March this year and 18% up from April last year, according to the customs data.

# US New Home Sale Data



Sales Data	Unit	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	Change on Last Month in +/- %
New Home Sale in US	In 1000's	664	600	726	661	706	726	706	696	731	774	717	619	623	0.6%

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



Numbers In 1000's

Sales of new single-family homes in the United States unexpectedly rose 0.6 percent month-over-month to an annualized rate of 623 thousand in April of 2020, beating forecasts of a 21.9 percent plunge.

# Disclaimer



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