



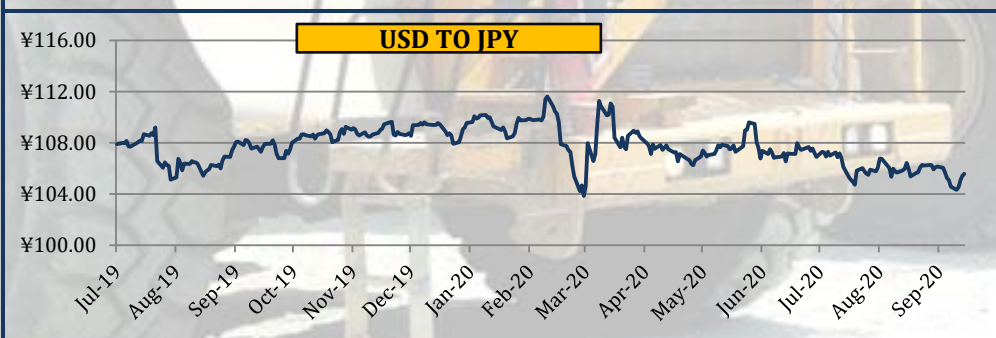
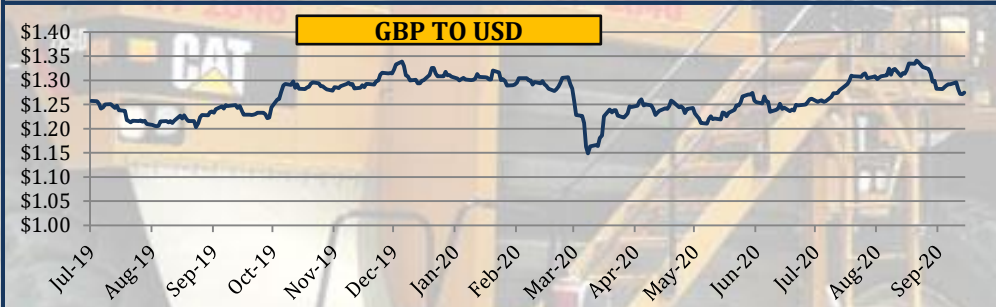
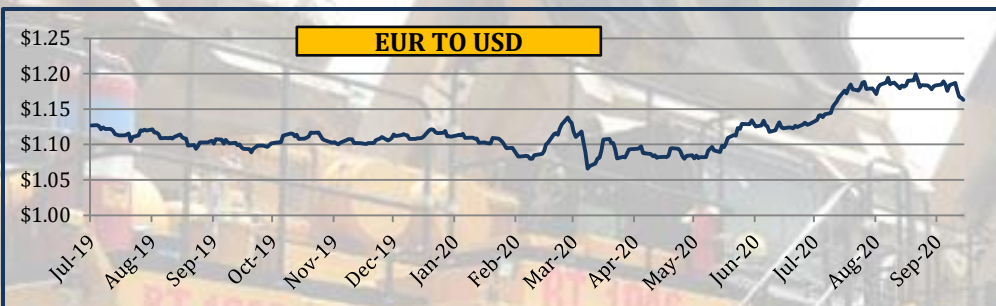
Weekly Market Update

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

Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 25-Sep-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.107	1.103	1.101	1.125	1.147	1.183	1.182	1.184	1.172	-0.98%	1.163	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.287	1.279	1.241	1.252	1.268	1.314	1.303	1.288	1.279	-0.71%	1.275	2.040	1.145
USD To JPY	111.98	110.27	109.01	108.685	108.947	107.551	107.633	106.750	105.945	106.148	105.328	104.988	-0.32%	105.580	125.860	75.580



Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.163	0.0095	1.275	0.7470	0.7030	0.2722	0.0136
EUR	0.8598	1.0000	0.0081	1.096	0.6423	0.6044	0.2340	0.0117
JPY	105.580	122.800	1.0000	134.572	78.873	74.223	28.748	1.4327
GBP	0.7846	0.913	0.0074	1.0000	0.5861	0.5515	0.2136	0.0106
CAD	1.3386	1.557	0.0127	1.706	1.0000	0.9410	0.3645	0.0182
AUD	1.4225	1.655	0.0135	1.813	1.0627	1.0000	0.3873	0.0193
AED	3.6730	4.272	0.0348	4.681	2.7435	2.5813	1.0000	0.0498
INR	73.6995	85.724	0.6980	93.930	55.0503	51.7960	20.007	1.0000

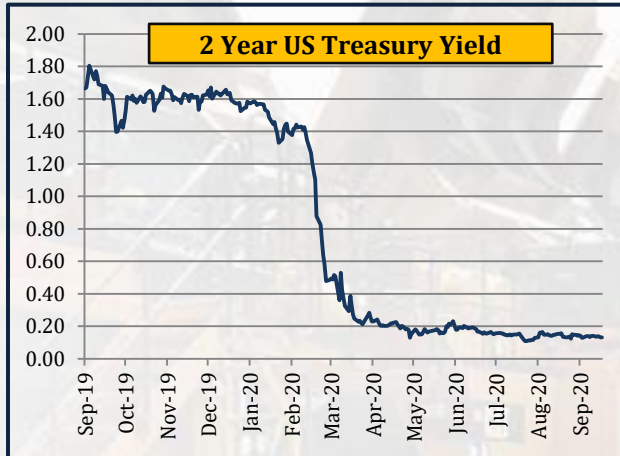
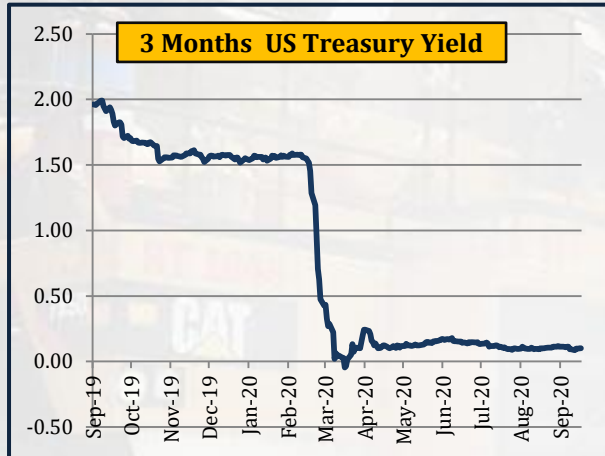
US Dollar strengthened against Euro and British Pound and declined against Japanese Yen last week.

- USD rose against EUR by 0.98%
- USD rose against GBP by 0.71%
- USD declined against JPY by 0.32%

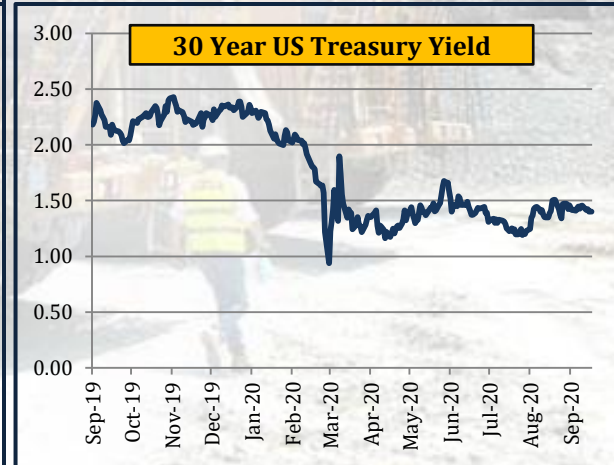
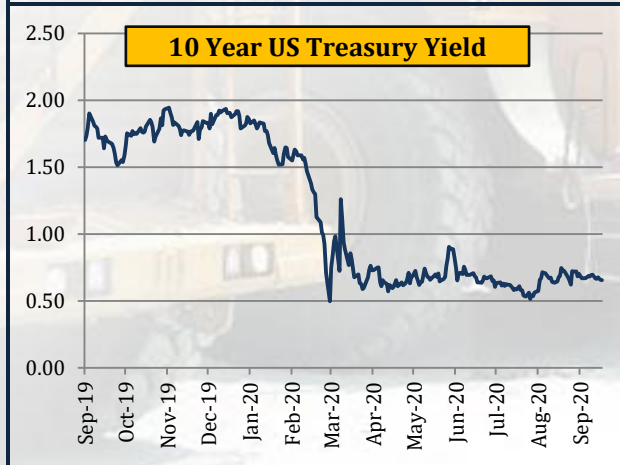
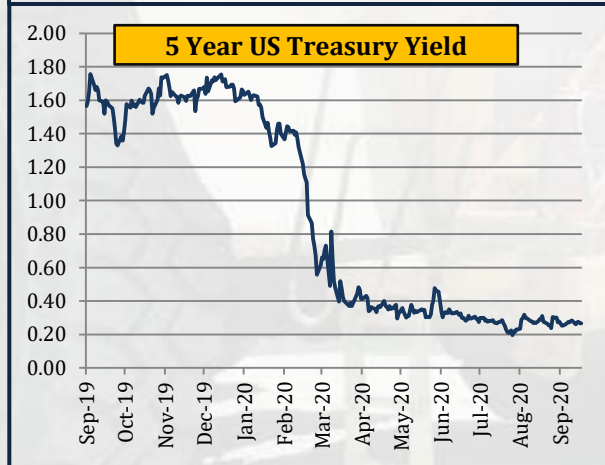
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 25-Sep-20	2008-2020	
	2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	1.609	1.104	0.140	0.157	0.124	0.099	0.114	0.102	0.098	-4.41%	0.101	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.595	1.081	0.193	0.188	0.158	0.140	0.139	0.138	0.135	-2.42%	0.131	2.97	0.13
US 5-YR Yield in %	1.910	2.750	1.950	1.617	1.145	0.355	0.345	0.278	0.265	0.271	0.273	0.268	-1.65%	0.267	3.09	0.29
US 10-YR Yield in %	2.330	2.910	2.136	1.792	1.365	0.683	0.725	0.617	0.643	0.688	0.685	0.665	-2.87%	0.656	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	2.256	1.871	1.381	1.492	1.313	1.354	1.437	1.437	1.412	-1.73%	1.402	4.85	0.94



- 3 Month US Treasury yield declined by 4.41%
- 2 year US Treasury yields declined by 2.42%
- 5 year US Treasury yields declined by 1.65%
- 10 Year US Treasury yields declined by 2.87%
- 30 Year US Treasury yields declined by 1.73%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.5	67.8	56.2	54.6	53.9	53.8	53.0	57.1	60.3	5.65%	60.1	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	144.3	154.5	117.8	111.9	110.8	105.0	111.5	119.8	131.8	10.02%	133.8	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.7	50.5	33.4	40.8	43.2	45.0	40.5	41.8	41.8	-0.01%	41.9	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.9	46.3	28.0	38.3	40.7	42.4	37.8	39.6	39.9	0.82%	40.3	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,898.0	5,634.0	5,340.0	5,742.4	6,353.7	6,507.8	6,746.9	6,794.2	6,688.0	-1.56%	6,529.0	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	88.7	90.8	91.5	102.4	107.2	120.1	127.3	127.1	124.9	-1.79%	123.8	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,482.3	1,583.0	1,712.0	1,734.0	1,844.6	1,970.7	1,941.2	1,954.2	1,882.6	-3.67%	1,863.5	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	17.3	16.9	16.4	17.7	20.5	26.9	26.8	27.1	23.6	-12.94%	23.0	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	264.3	276.3	251.6	262.4	261.9	287.6	305.2	297.5	295.6	-0.64%	297.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,797.4	2,293.0	1,989.5	1,928.3	2,035.7	2,168.5	2,292.6	2,347.8	2,261.4	-3.68%	2,236.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	1,467.1	787.6	815.7	996.5	1,378.8	1,625.4	1,376.6	1,303.0	1,345.4	3.25%	1,380.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	959.8	596.1	495.8	599.9	844.1	917.3	932.2	923.6	971.2	5.15%	992.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	11,763.3	7,118.2	7,342.4	8,970.7	12,409.4	14,628.2	12,385.2	11,729.0	12,108.0	3.23%	12,423.0		
Supramax Price	\$/day		11,495.0	9,529.6	10,263.9	6,250.1	5,237.0	6,431.3	9,288.6	10,096.5	10,254.7	10,159.3	10,680.6	5.13%	10,902.1		

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

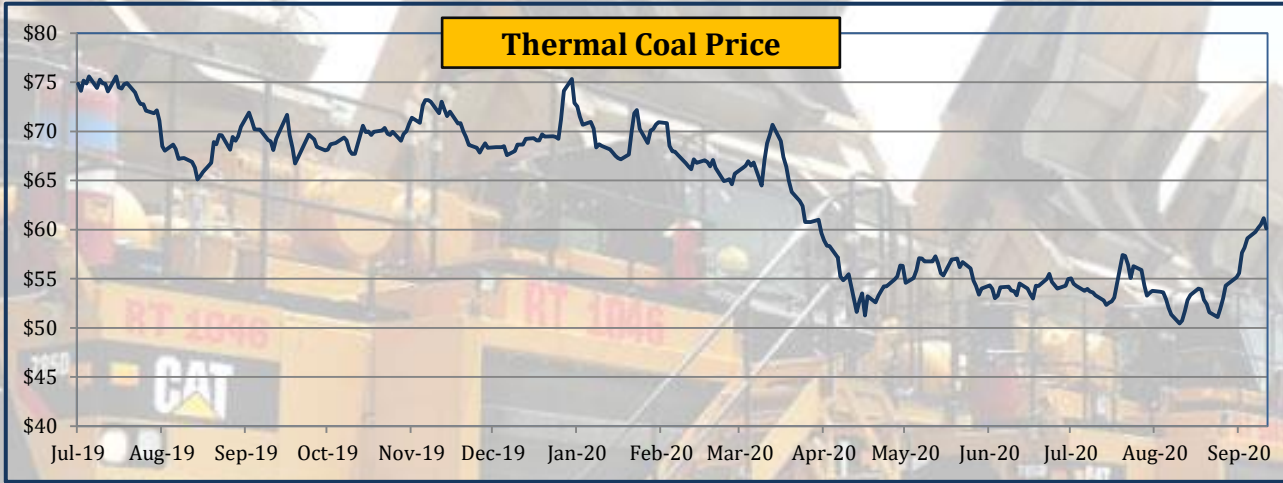
- Thermal Coal price rose by 5.65% last week
- Coking Coal price rose by 10.02%
- Crude Oil Brent price remain almost steady last week
- Crude Oil WTI price rose by 0.82%
- Copper price declined by 1.56%.
- Iron Ore price declined by 1.79%
- Gold price declined by 3.67%
- Silver price declined by 12.94%
- Steel scrap price declined by 0.64%
- Palladium price declined by 3.68%
- Panamax shipping rates rose by 3.25%
- Supramax shipping rates rose by 5.15% last week

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

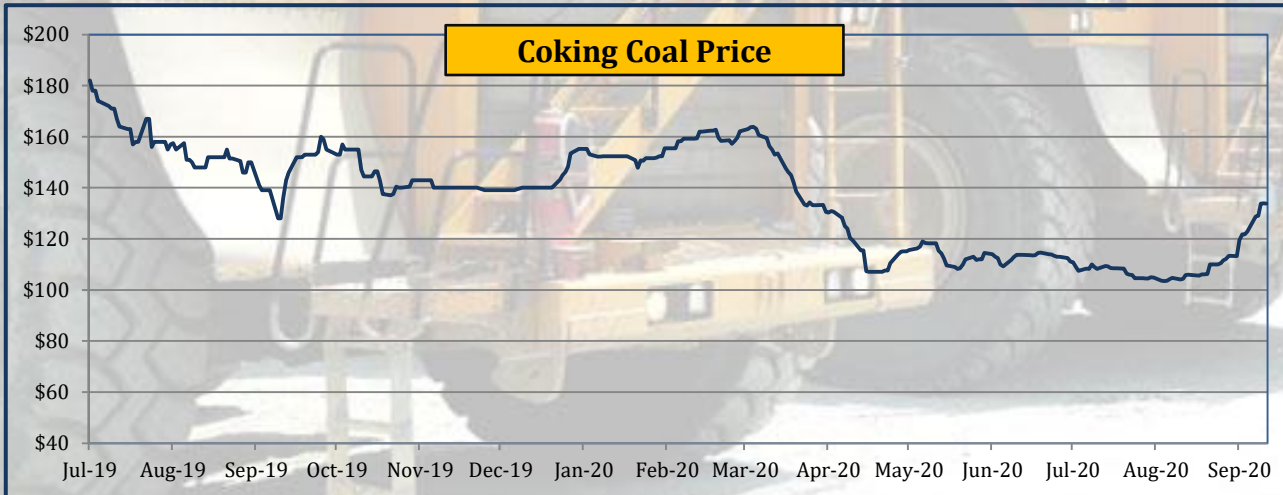
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.5	67.8	56.2	54.6	53.9	53.8	53.0	57.1	60.3	5.65%	60.1	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	144.3	154.5	117.8	111.9	110.8	105.0	111.5	119.8	131.8	10.02%	133.8	300.0	72.3



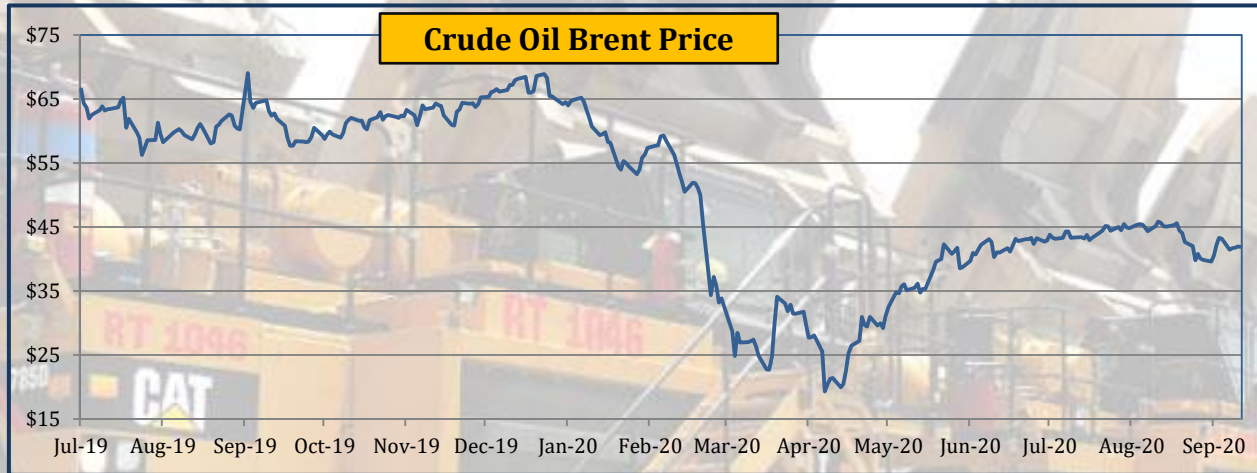
- Thermal Coal price rose by 5.65% last week
- Coking Coal price rose by 10.02%



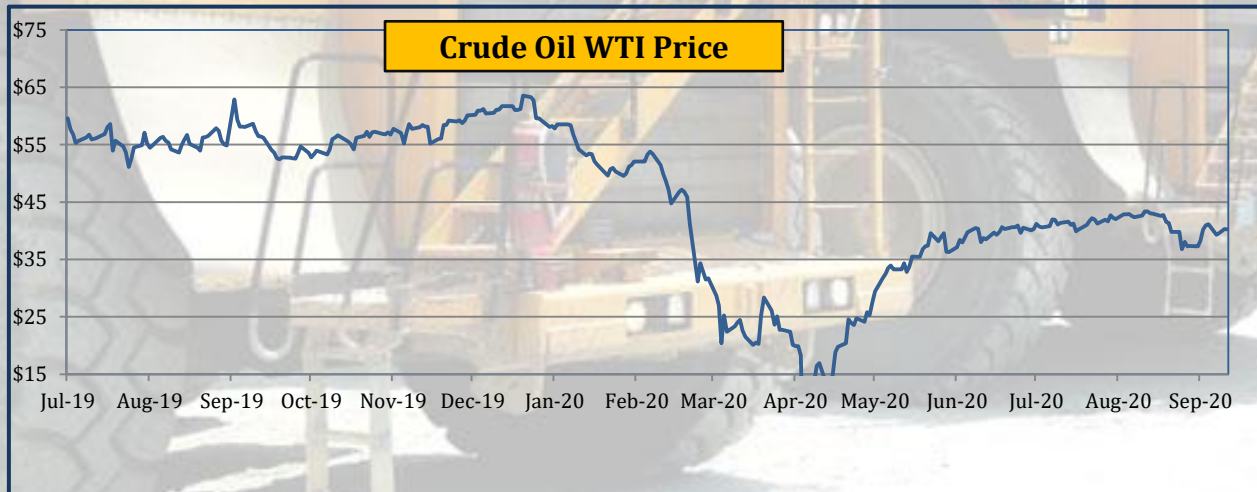
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	62.7	50.5	33.4	40.8	43.2	45.0	40.5	41.8	41.8	-0.01%	41.9	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	56.9	46.3	28.0	38.3	40.7	42.4	37.8	39.6	39.9	0.82%	40.3	145.3	(37.6)



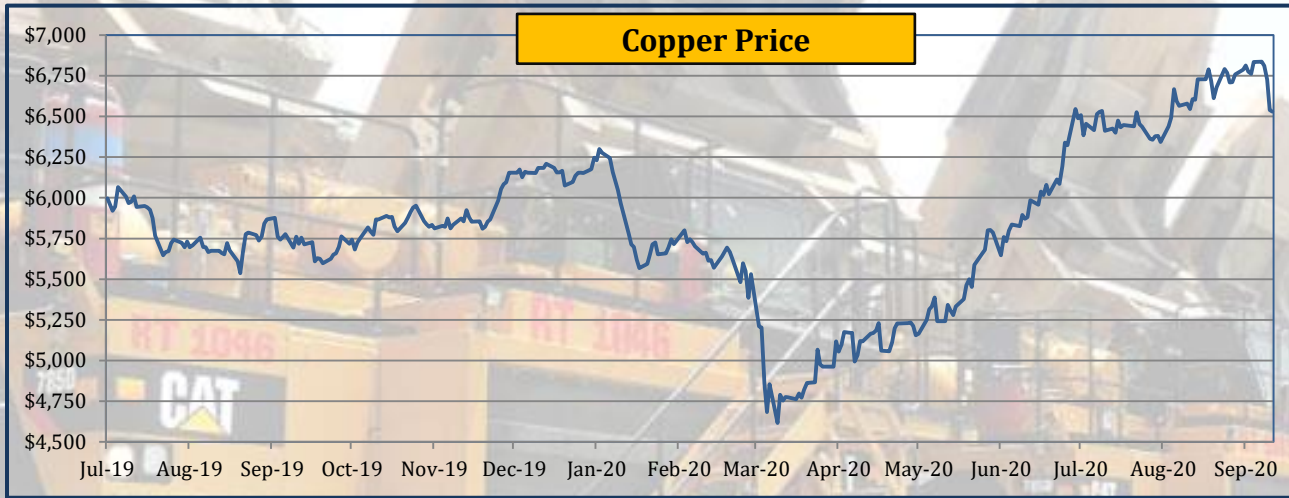
- Crude Oil Brent price remain almost steady last week
- Crude Oil WTI price rose by 0.82% .



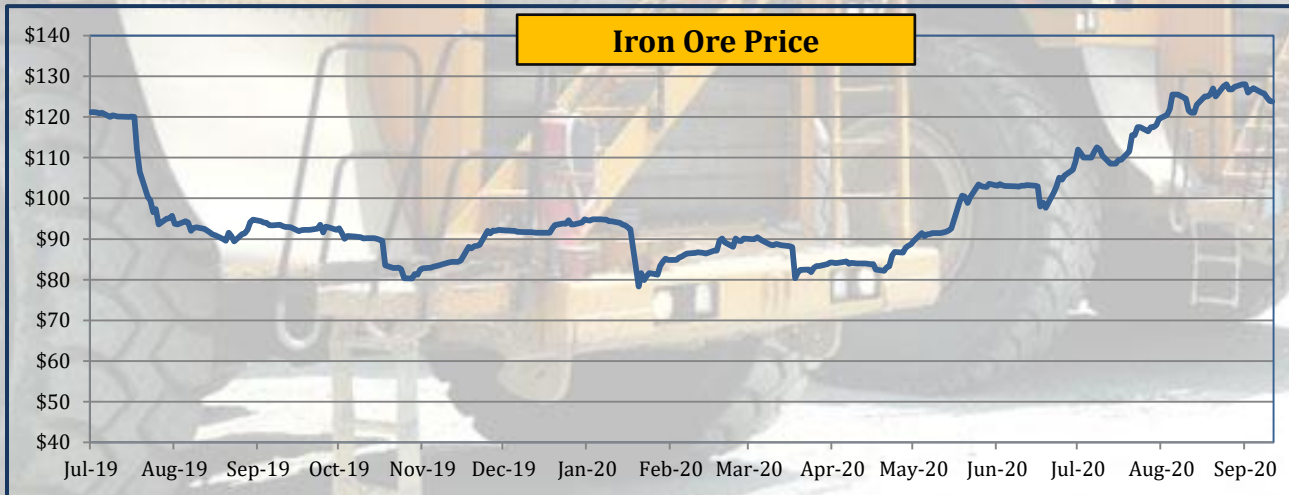
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-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	5,742.4	6,353.7	6,507.8	6,746.9	6,794.2	6,688.0	-1.56%	6,529.0	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	88.7	90.8	91.5	102.4	107.2	120.1	127.3	127.1	124.9	-1.79%	123.8	191.9	37.0



- Copper price declined by 1.56%
- Iron Ore price declined by 1.79%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-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	1,734.0	1,844.6	1,970.7	1,941.2	1,954.2	1,882.6	-3.67%	1,863.5	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	17.3	16.9	16.4	17.7	20.5	26.9	26.8	27.1	23.6	-12.94%	23.0	48.5	9.0



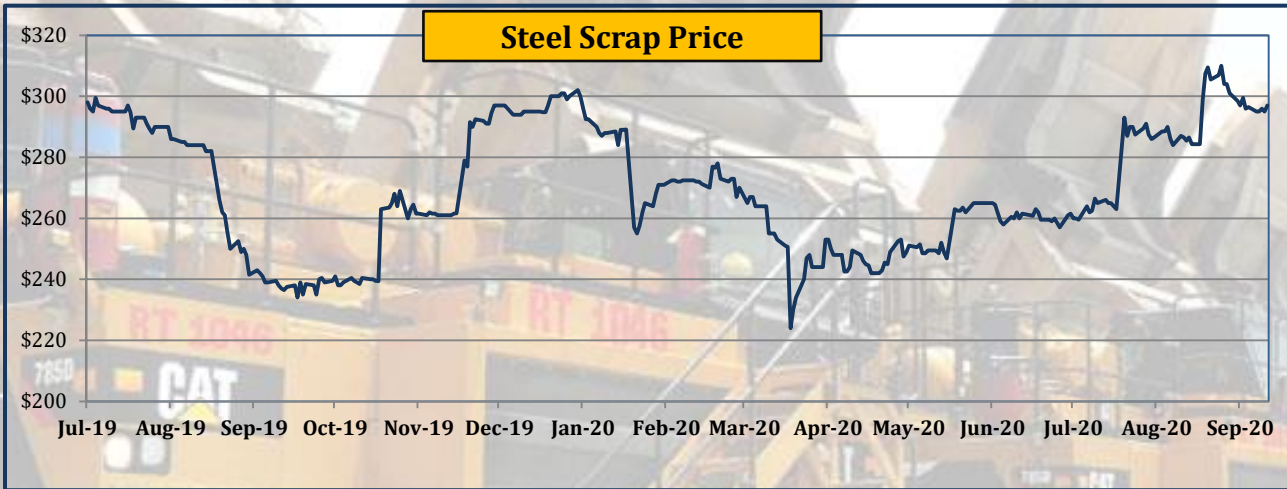
- Gold price declined by 3.67%
- Silver price declined by 12.94%



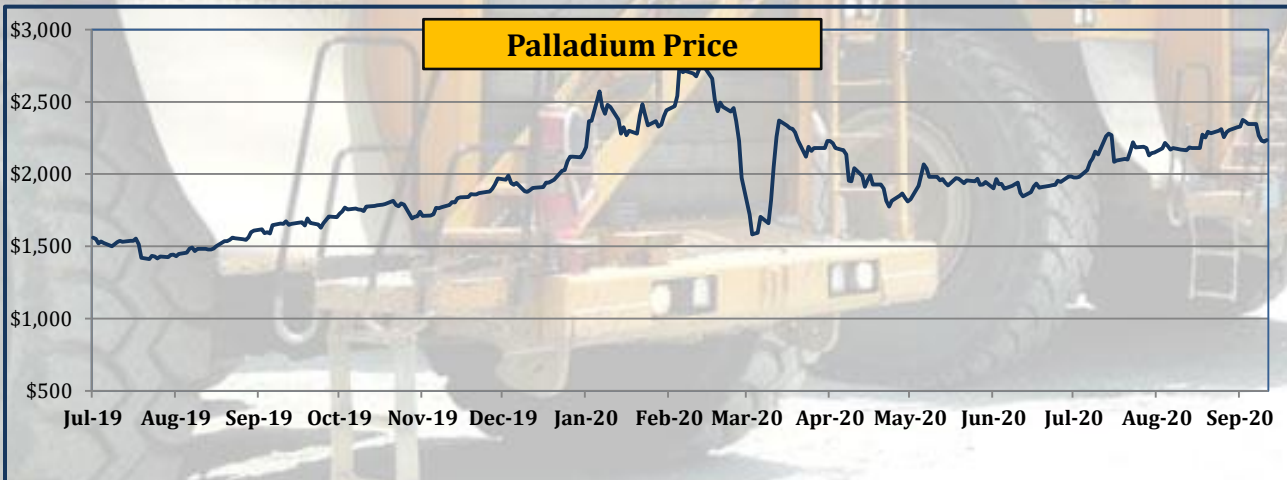
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	264.3	276.3	251.6	262.4	261.9	287.6	305.2	297.5	295.6	-0.64%	297.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	1,797.4	2,293.0	1,989.5	1,928.3	2,035.7	2,168.5	2,292.6	2,347.8	2,261.4	-3.68%	2,236.0	2,795.0	404.0



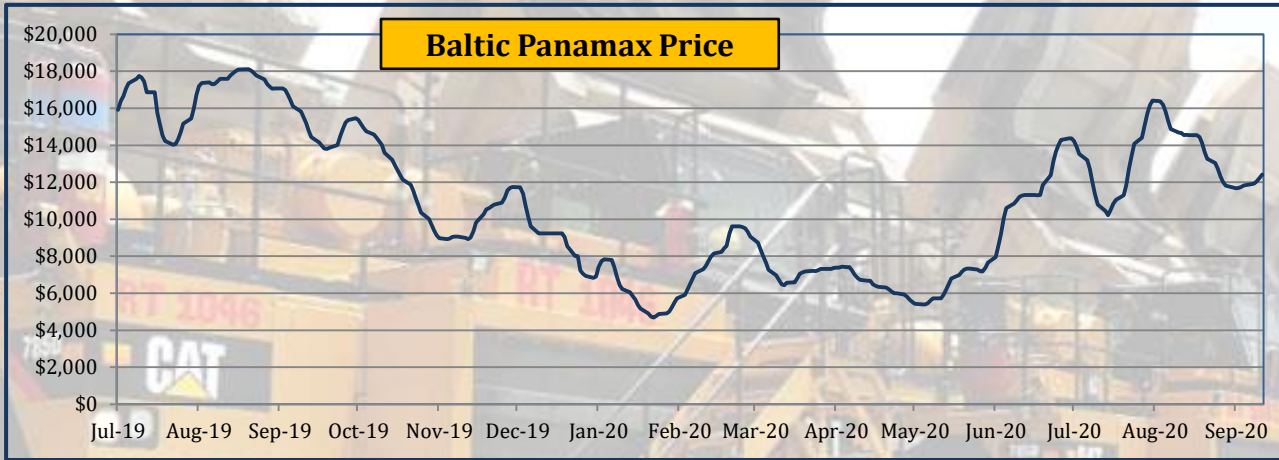
- Steel scrap price declined by 0.64%
- Palladium price declined by 3.68%



Baltic Shipping Rates

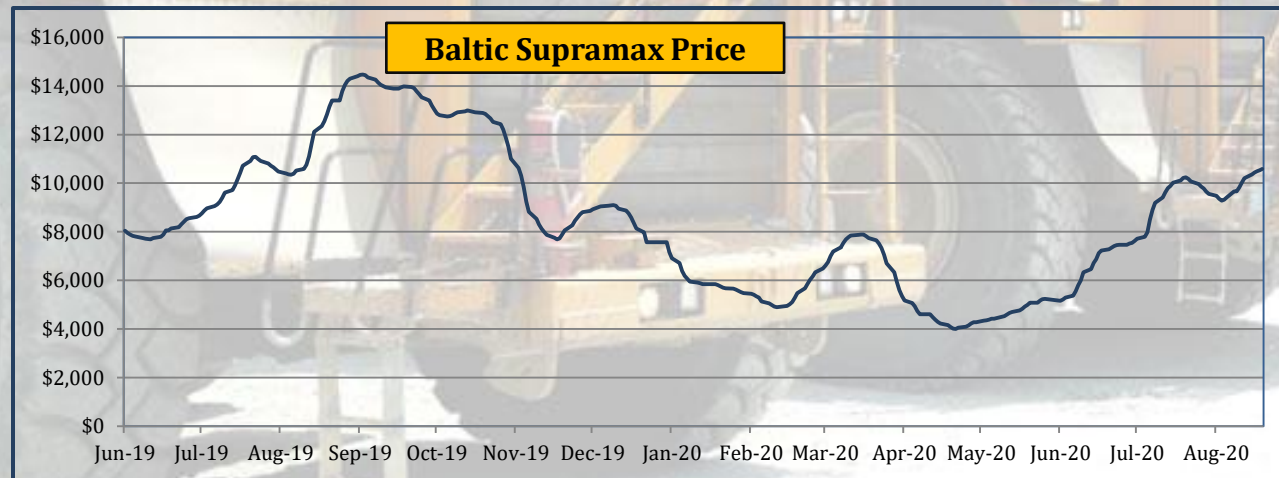


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 25-Sep-20	2008-2020	
		2017	2018	2019	Oct-Dec 2019	Jan-Mar 2020	Apr-Jun 2020	Jun-20	Jul-20	Aug-20	11-Sep-20	18-Sep-20	25-Sep-20			All Time High	All Time Low
Panamax Index	Index	1,213.4	1,452.0	1,389.0	1,467.1	787.6	815.7	996.5	1,378.8	1,625.4	1,376.6	1,303.0	1,345.4	3.25%	1,380.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	959.8	596.1	495.8	599.9	844.1	917.3	932.2	923.6	971.2	5.15%	992.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	11,763.3	7,118.2	7,342.4	8,970.7	12,409.4	14,628.2	12,385.2	11,729.0	12,108.0	3.23%	12,423.0		
Supramax Price	\$/day		11,495.0	9,529.6	10,263.9	6,250.1	5,237.0	6,431.3	9,288.6	10,096.5	10,254.7	10,159.3	10,680.6	5.13%	10,902.1		



• Panamax shipping rates rose by 3.25%

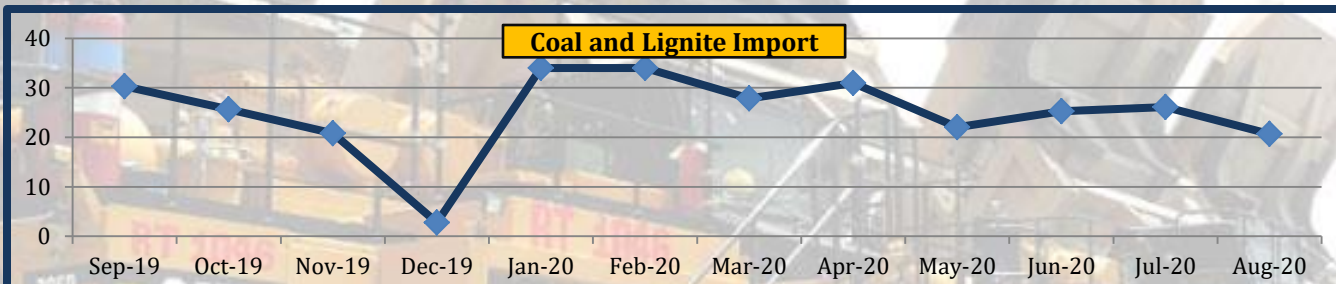
• Supramax shipping rates rose by 5.15% last week



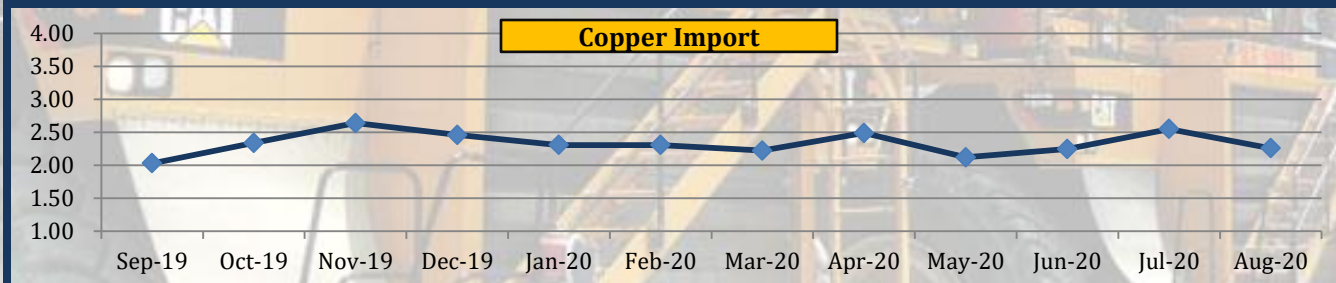
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019						2020						Changes in +/- %		
		Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20		Jul-20	Aug-20
Coal and lignite	Million tonnes	32.89	32.95	30.29	25.69	20.78	2.77	34.03	34.03	27.83	30.95	22.06	25.29	26.10	20.66	-21%
Copper ores and concentrates		2.07	1.82	1.58	1.91	2.16	1.93	1.88	1.88	1.78	2.03	1.69	1.59	1.79	1.59	-11%
Unwrought copper and copper products		0.42	0.40	0.45	0.43	0.48	0.53	0.42	0.42	0.44	0.46	0.43	0.66	0.76	0.67	-12%
Products, of steel or iron		0.84	0.97	1.11	1.03	1.04	1.48	1.02	1.02	1.14	1.01	1.28	1.88	2.61	2.24	-14%
Iron ores and concentrates		91.02	94.85	99.44	92.86	90.65	101.30	88.42	88.42	85.91	95.71	87.03	101.68	112.65	100.36	-11%

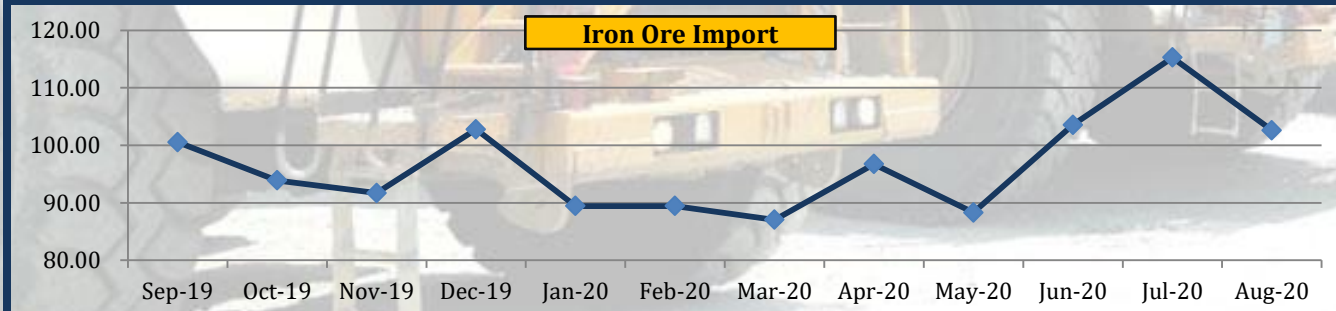


China imported 20.66 million tonnes of coal and lignite in August this year, Which is 21% down from July 2020, and 37% down from August 2019



The Chinese copper import in August 2020 is 2.26 million tonnes which is 11% down from July 2020 and 2% up from August 2019.

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



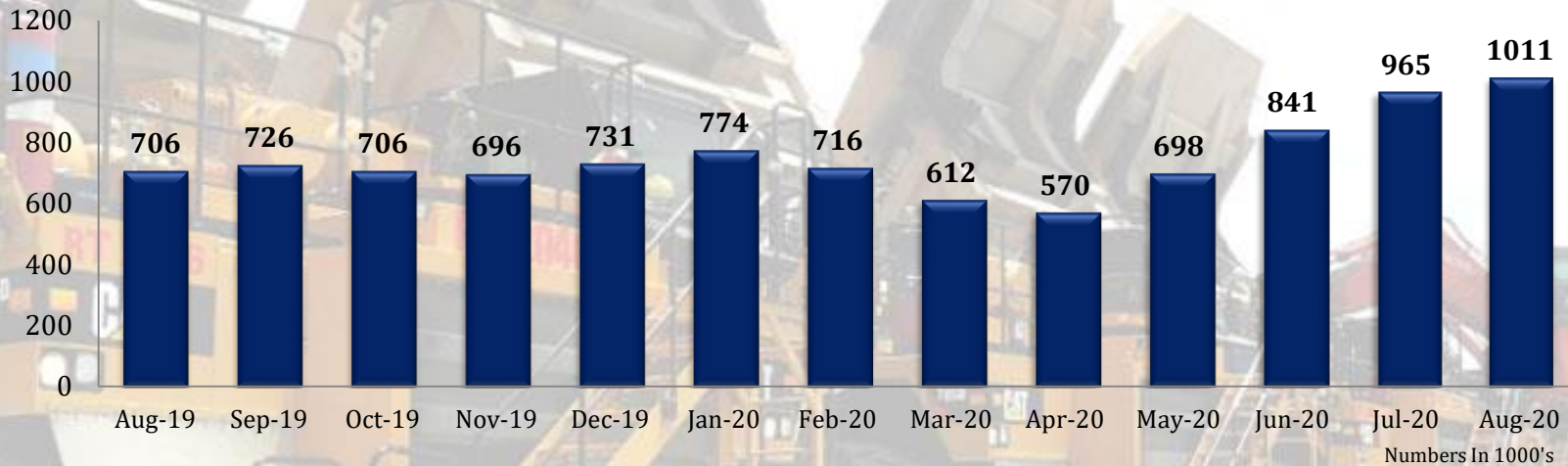
China brought 100.36 million tonnes of Iron ores and concentrates in August this year which is 11% down from July this year and 6% up from August last year, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Change on Last Month in +/- %
New Home Sale in US	In 1000's	706	726	706	696	731	774	716	612	570	698	841	965	1011	4.8%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in August 2020 were at a seasonally adjusted annual rate of 1,011,000, according to estimates released jointly by the U.S. Census Bureau and The Department of Housing and Urban Development. This is 4.8% above the revised July rate of 965,000 and is 43.2% percent above the August 2019 estimate of 706,000.

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.