



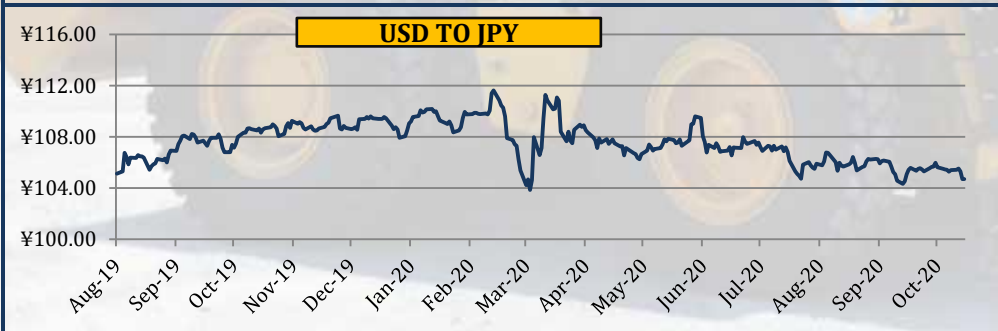
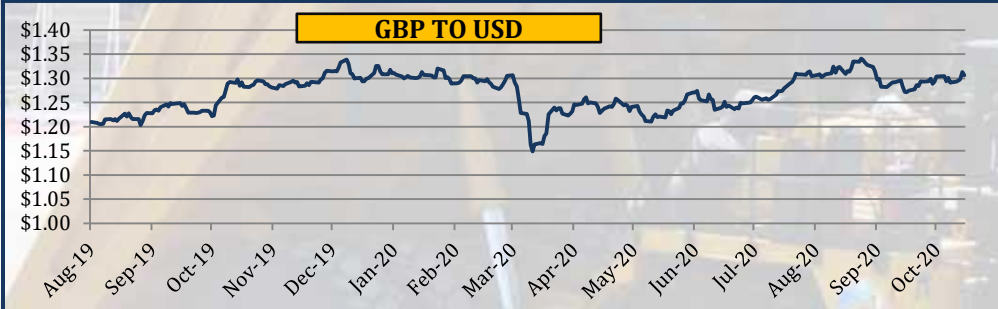
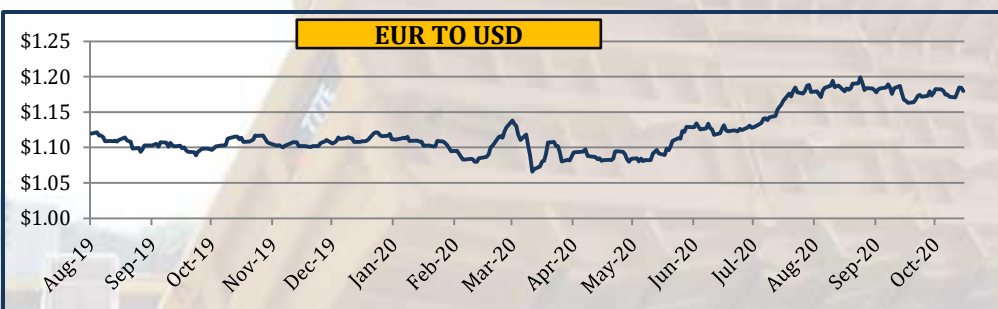
## Weekly Market Update

- 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 23-Oct-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.103	1.101	1.169	1.147	1.183	1.179	1.177	1.177	<b>1.179</b>	0.24%	1.180	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.279	1.241	1.292	1.268	1.314	1.297	1.296	1.299	<b>1.301</b>	0.14%	1.306	2.040	1.145
USD To JPY	111.98	110.27	109.01	108.947	107.551	106.108	106.750	105.945	105.593	105.698	105.416	<b>105.140</b>	-0.26%	104.710	125.860	75.580



## Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.186	0.0096	1.304	0.7619	0.7139	0.2722	0.0135
EUR	0.8432	1.0000	0.0081	1.099	0.6424	0.6019	0.2324	0.0114
JPY	104.710	124.186	1.0000	136.531	79.779	74.753	28.508	1.4181
GBP	0.7669	0.910	0.0073	1.0000	0.5843	0.5475	0.2087	0.0104
CAD	1.3125	1.557	0.0125	1.711	1.0000	0.9370	0.3573	0.0178
AUD	1.4008	1.661	0.0134	1.826	1.0672	1.0000	0.3813	0.0190
AED	3.6730	4.303	0.0351	4.792	2.7982	2.6219	1.0000	0.0498
INR	73.8341	87.586	0.7051	96.320	56.2192	52.7017	20.100	1.0000

US Dollar strengthened against EUR, British Pound and Japanese Yen last week.

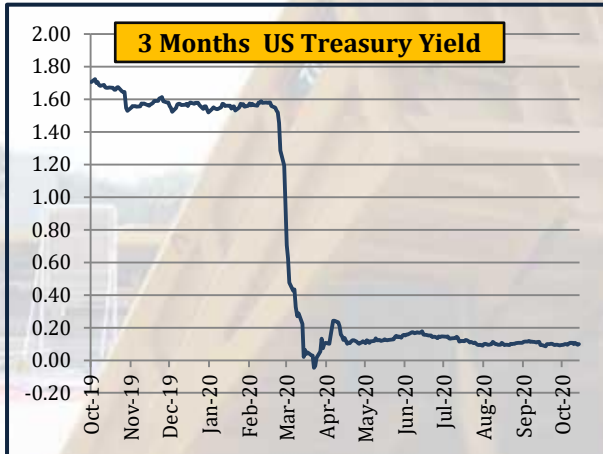
- USD rose against EUR by 0.24%
- USD rose against GBP by 0.14%
- USD declined against JPY by 0.26%



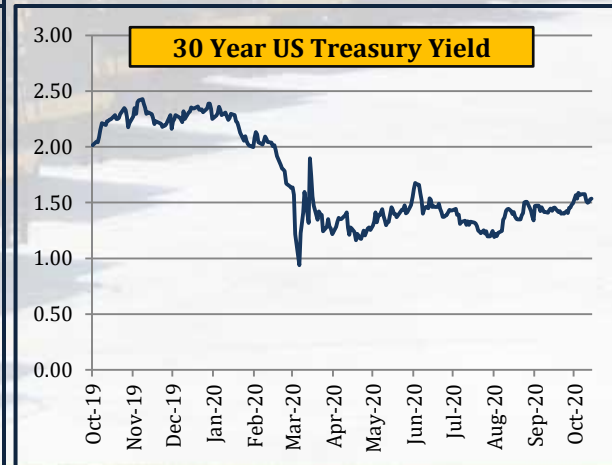
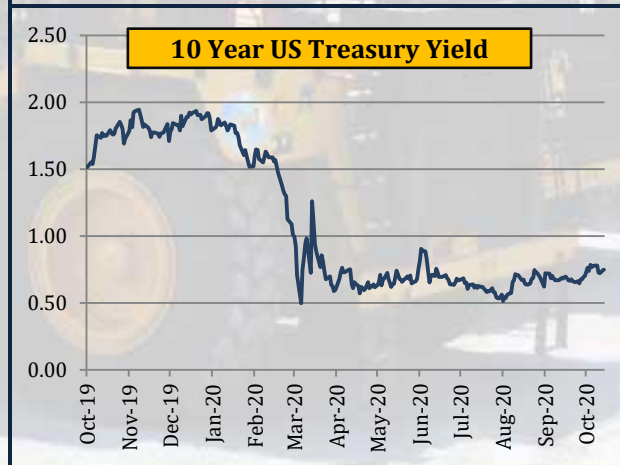
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 23-Oct-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	1.104	0.140	0.109	0.124	0.099	0.104	0.100	0.101	0.095	-5.77%	0.094	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.081	0.193	0.141	0.158	0.140	0.136	0.151	0.145	0.151	4.37%	0.155	2.97	0.13
US 5-YR Yield in %	1.910	2.750	1.950	1.145	0.355	0.271	0.278	0.265	0.269	0.331	0.317	0.357	12.62%	0.373	3.09	0.29
US 10-YR Yield in %	2.330	2.910	2.136	1.365	0.683	0.646	0.617	0.643	0.677	0.768	0.742	0.818	10.15%	0.841	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	1.871	1.381	1.365	1.313	1.354	1.426	1.568	1.527	1.621	6.14%	1.641	4.85	0.94



- 3 Month US Treasury yield declined by 5.77%
- 2 year US Treasury yields rose by 4.37%
- 5 year US Treasury yields rose by 12.62%
- 10 Year US Treasury yields rose by 10.15%
- 30 Year US Treasury yields rose by 6.14%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	53.9	53.8	56.6	60.1	56.0	58.2	3.93%	58.5	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	110.8	105.0	120.3	136.1	124.6	114.5	-8.06%	113.3	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	43.2	45.0	41.9	42.4	42.8	42.3	-1.13%	41.8	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	40.7	42.4	39.6	40.3	40.5	40.6	0.10%	39.9	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,634.0	5,340.0	6,522.3	6,353.7	6,507.8	6,712.3	6,578.7	6,716.4	6,857.5	2.10%	6,879.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	107.2	120.1	126.0	122.1	121.9	121.4	-0.45%	121.0	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,583.0	1,712.0	1,911.2	1,844.6	1,970.7	1,923.9	1,903.6	1,905.5	1,910.5	0.26%	1,903.2	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	20.5	26.9	25.8	24.2	25.2	24.8	-1.68%	24.6	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	261.9	287.6	300.2	285.4	285.7	291.4	2.00%	291.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,035.7	2,168.5	2,291.5	2,360.2	2,385.0	2,376.0	-0.38%	2,381.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	787.6	815.7	1,458.9	1,378.8	1,625.4	1,383.6	1,410.8	1,396.0	1,271.4	-8.93%	1,274.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	844.1	917.3	952.5	984.8	979.4	973.0	-0.65%	972.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	12,409.4	14,628.2	12,452.4	12,697.6	12,563.6	11,442.4	-8.92%	11,469.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	9,288.6	10,096.5	10,477.8	10,833.4	10,773.8	10,705.2	-0.64%	10,696.0		

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

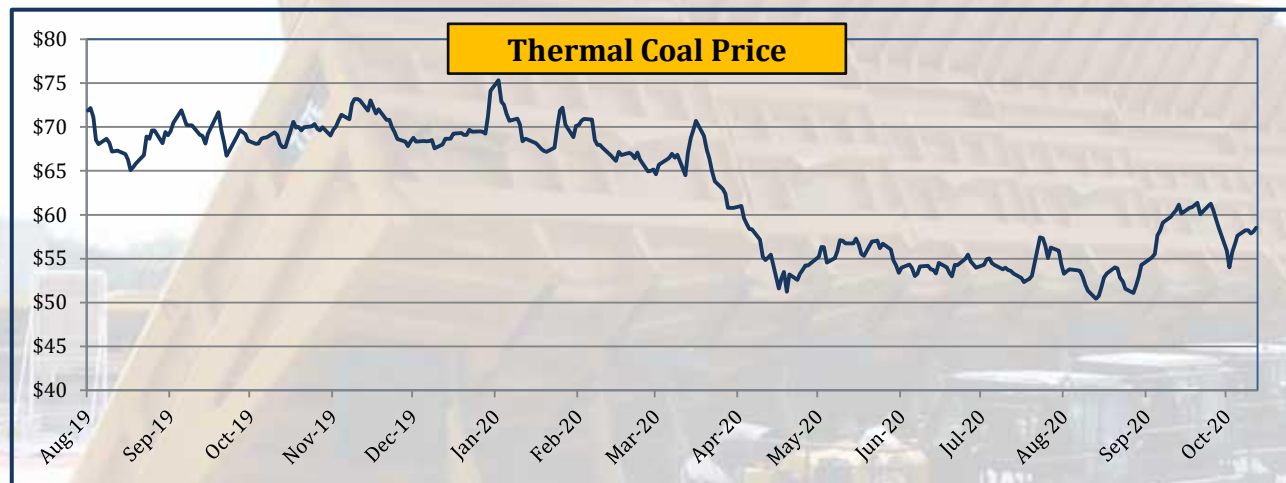
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 3.93% last week
- Coking Coal price declined by 8.06%
- Crude Oil Brent declined by 1.13%
- Crude Oil WTI price remain almost steady last week
- Copper price rose by 1.80%.
- Iron Ore price declined by 0.45%
- Gold price rose by 0.26%
- Silver price declined by 1.68%.
- Steel scrap price rose by 2.00%.
- Palladium price declined by 0.38%.
- Panamax shipping rates declined by 8.93%
- Supramax shipping rates declined by 0.65% last week

# Commodity Price - Coal

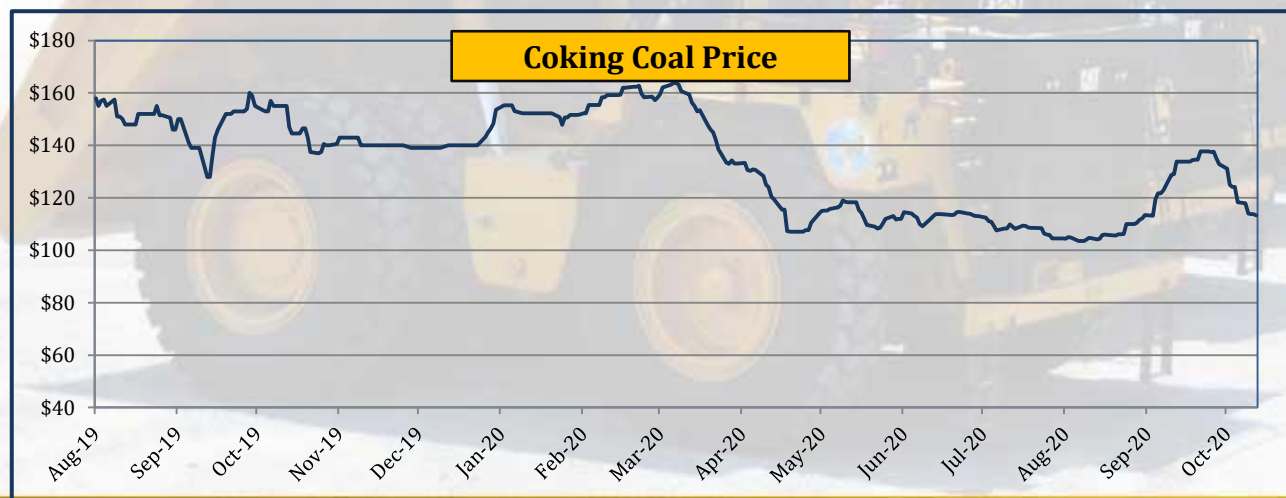


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	53.9	53.8	56.6	60.1	56.0	58.2	3.93%	58.5	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	110.8	105.0	120.3	136.1	124.6	114.5	-8.06%	113.3	300.0	72.3



- Thermal Coal price rose by 3.93% last week

- Coking Coal price declined by 8.06%

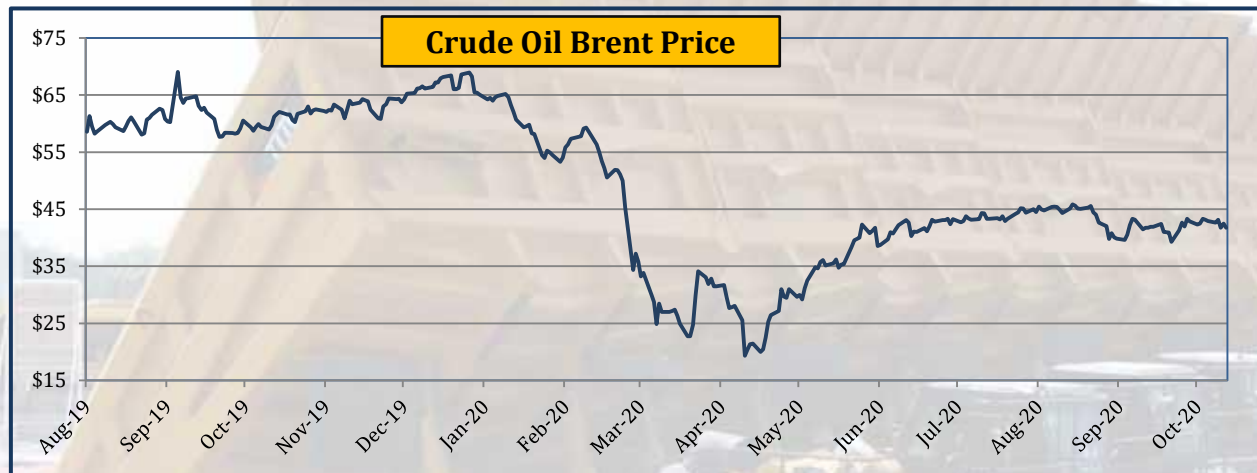




# Commodity Price - Crude Oil

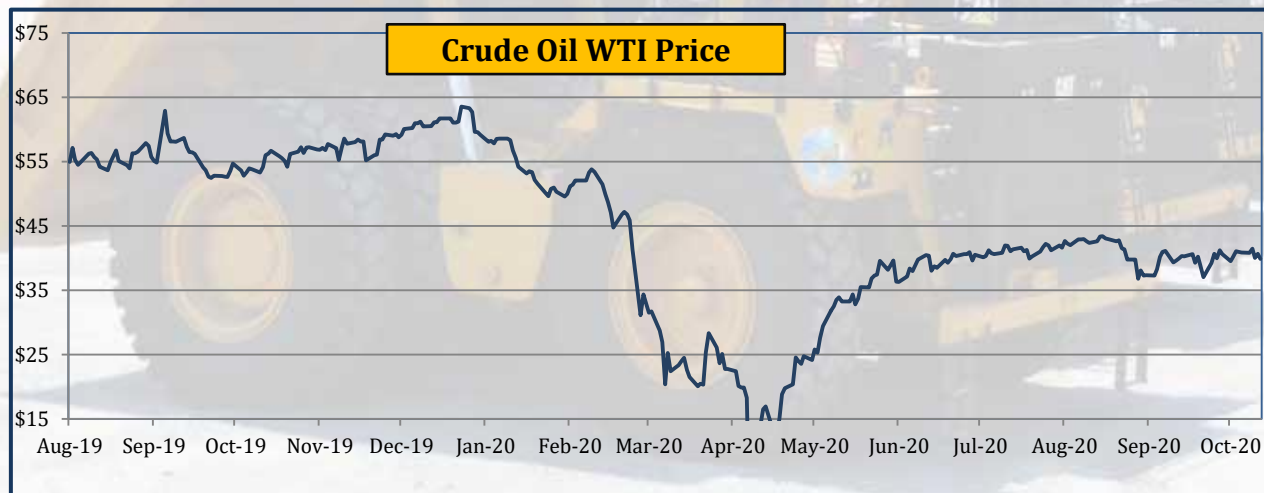


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	43.2	45.0	41.9	42.4	42.8	42.3	-1.13%	41.8	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	40.7	42.4	39.6	40.3	40.5	40.6	0.10%	39.9	145.3	(37.6)



- Crude Oil Brent declined by 1.13%

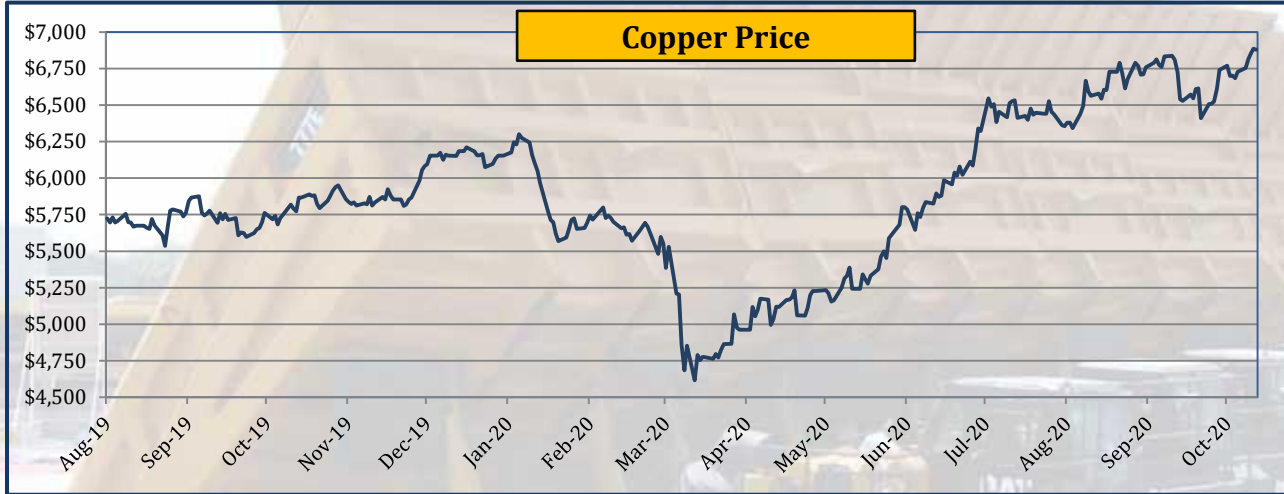
- Crude Oil WTI price remain almost steady last week



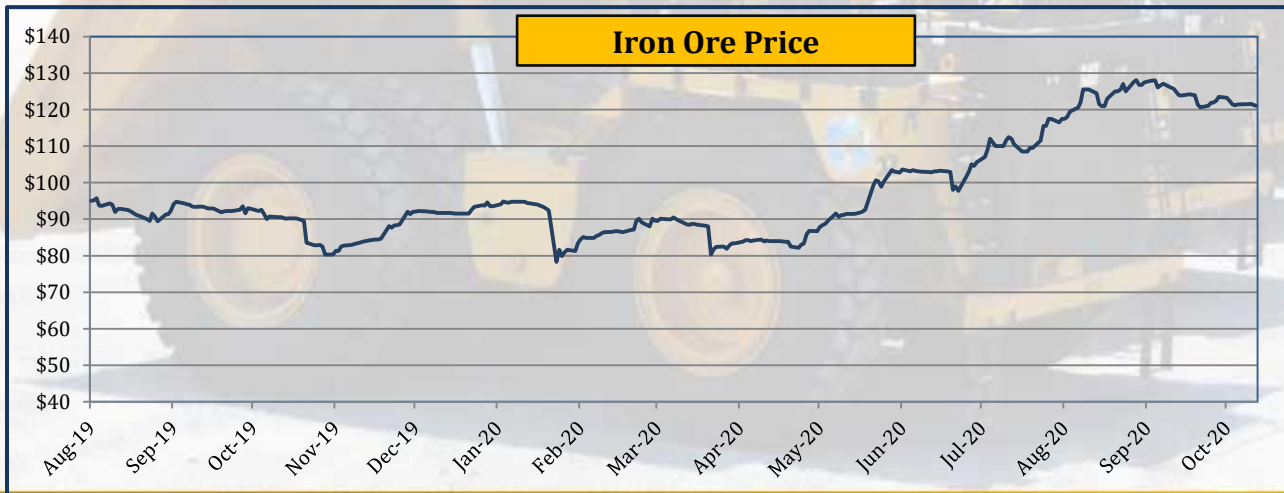


# Commodity Price - Copper & Iron Ore

Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,634.0	5,340.0	6,522.3	6,353.7	6,507.8	6,712.3	6,578.7	6,716.4	6,857.5	2.10%	6,879.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	107.2	120.1	126.0	122.1	121.9	121.4	-0.45%	121.0	191.9	37.0



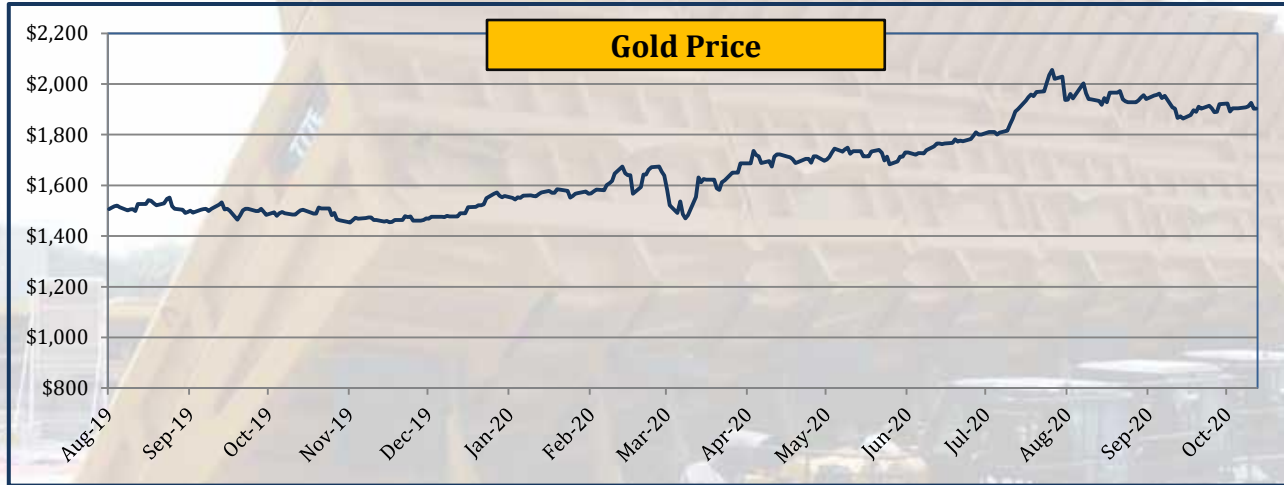
- Copper price rose by 2.10%.
- Iron Ore price declined by 0.45%



# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,583.0	1,712.0	1,911.2	1,844.6	1,970.7	1,923.9	1,903.6	1,905.5	1,910.5	0.26%	1,903.2	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	20.5	26.9	25.8	24.2	25.2	24.8	-1.68%	24.6	48.5	9.0



- Gold price rose by 0.26%
- Silver price declined by 1.68%.

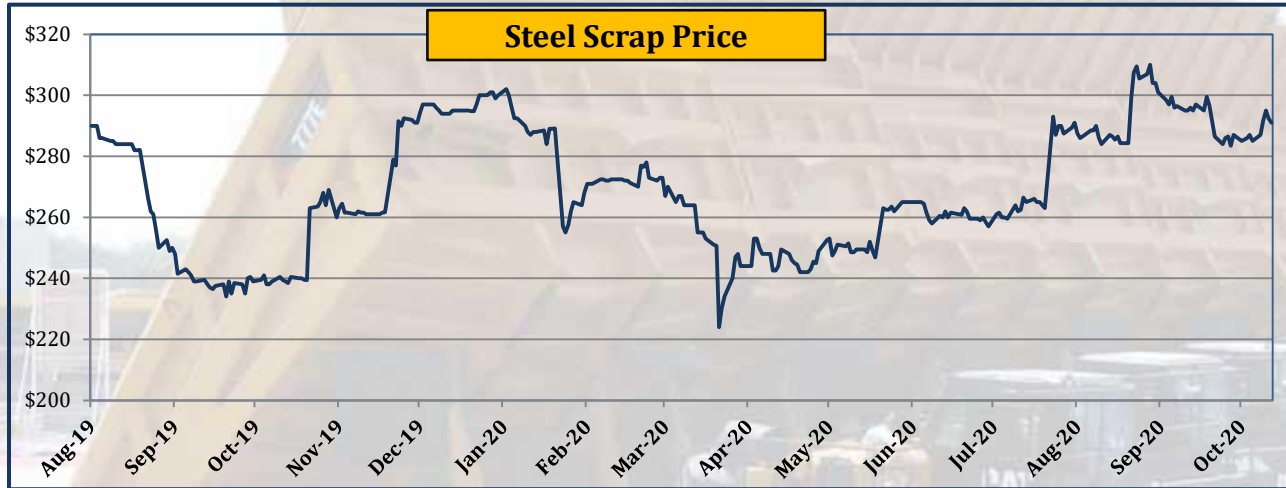




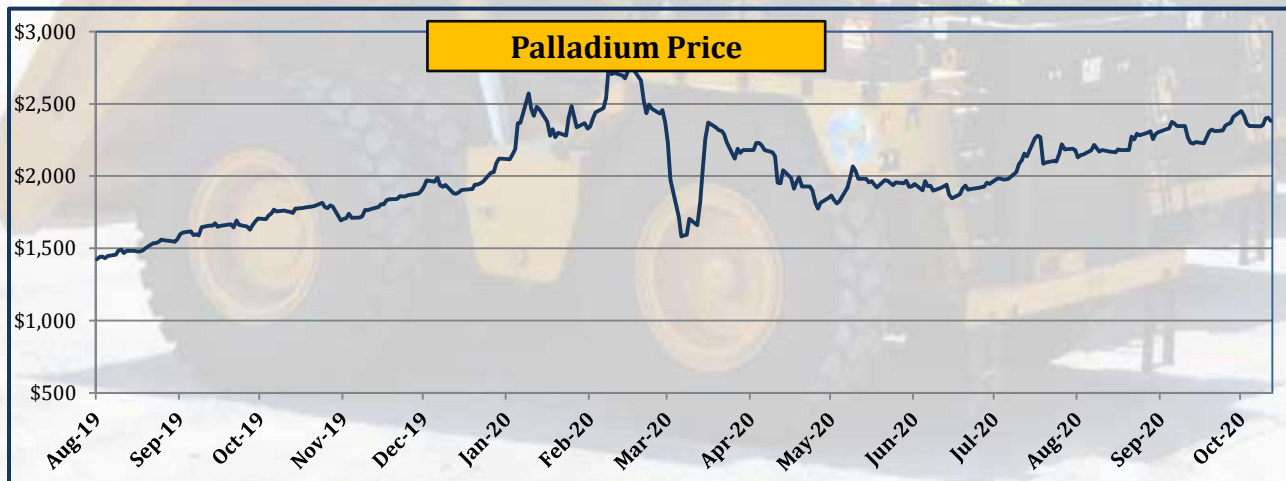
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	261.9	287.6	300.2	285.4	285.7	291.4	2.00%	291.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,035.7	2,168.5	2,291.5	2,360.2	2,385.0	2,376.0	-0.38%	2,381.0	2,795.0	404.0



- Steel scrap price rose by 2.00%.
- Palladium price declined by 0.38%.

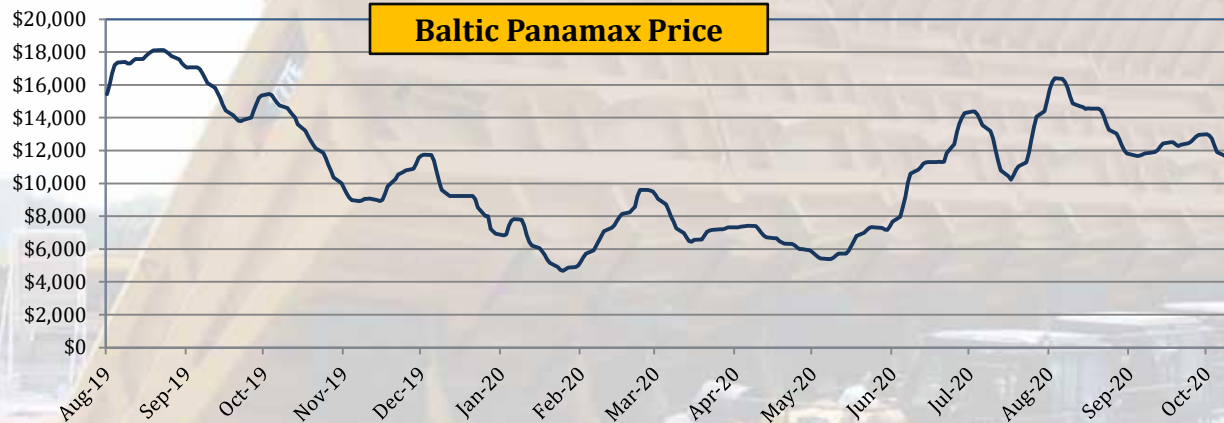


# Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 23-Oct-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Jul-20	Aug-20	Sep-20	9-Oct-20	16-Oct-20	23-Oct-20			All Time High	All Time Low
Panamax Index	Index	1,213.4	1,452.0	1,389.0	787.6	815.7	1,458.9	1,378.8	1,625.4	1,383.6	1,410.8	1,396.0	1,271.4	-8.93%	1,274.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	844.1	917.3	952.5	984.8	979.4	973.0	-0.65%	972.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	12,409.4	14,628.2	12,452.4	12,697.6	12,563.6	11,442.4	-8.92%	11,469.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	9,288.6	10,096.5	10,477.8	10,833.4	10,773.8	10,705.2	-0.64%	10,696.0		

**Baltic Panamax Price**

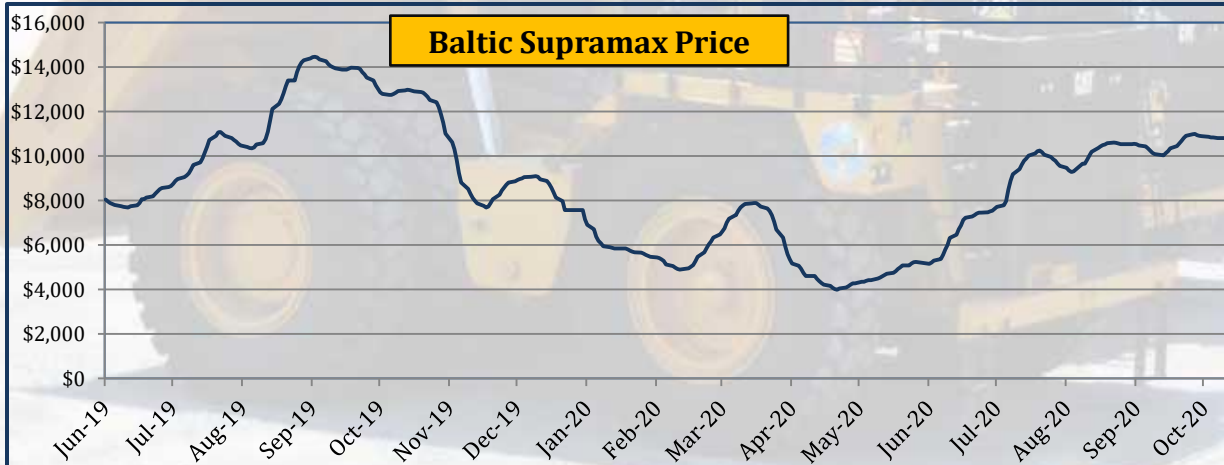


## Panamax shipping rates declined by 8.93%

The Panamax market experienced something of a diverse week, with pockets of resistance appearing in places. But overall a flat to weaker tone beset the market culminating in the time-charter average starting out at \$11,681 to close the week at \$11,469. In the Atlantic, the US Gulf grain exports fared as the prominent market with a number of deals concluded on ballaster tonnage. In Asia, steady cargo flow from Indonesia and the NoPac during early part of the week helped to keep rates robust. However, demand enquiry seemed to diminish as the week drew to a close.

## • Supramax shipping rates declined by 0.65%

**Baltic Supramax Price**

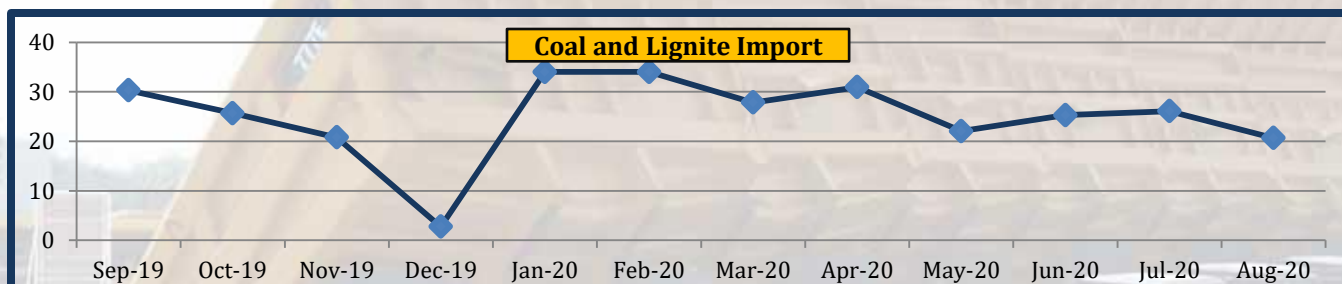


The Supramax market presented a relatively mixed picture this week, and although the timecharter average traded flat, ending the week down \$45, it was the US Gulf that proved the biggest loser, with the fronthaul route shedding \$2325 on the week, whilst the equivalent transatlantic route lost \$1100. EC South America also experienced thin demand. The Black Sea meanwhile posted solid gains on increased grain, fertiliser and clinker volumes. Brokers also said that the Continent, and Baltic remained positionally tight for those compelled to cover first half November cargoes. The period market meanwhile remained mute, although brokers pointed to the Aurora SB, which was said to have fixed to Cargill for about four to six months at \$8,750 basis delivery CJK – as a sign that belief in the market, was not universal.

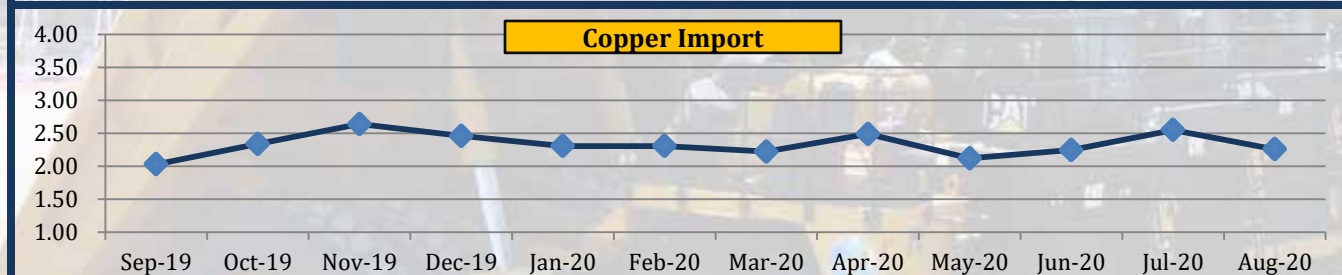
# Chinese Major Dry Bulk Import Statistics



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%

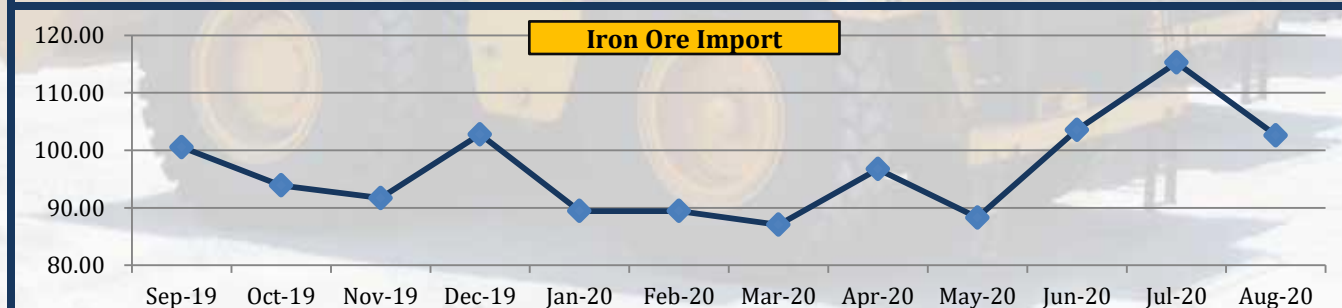


China imported 20.66 million tonnes of coal and lignite in August this year, Which is 21% down from July 2020, and 37% down from August 2019



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.

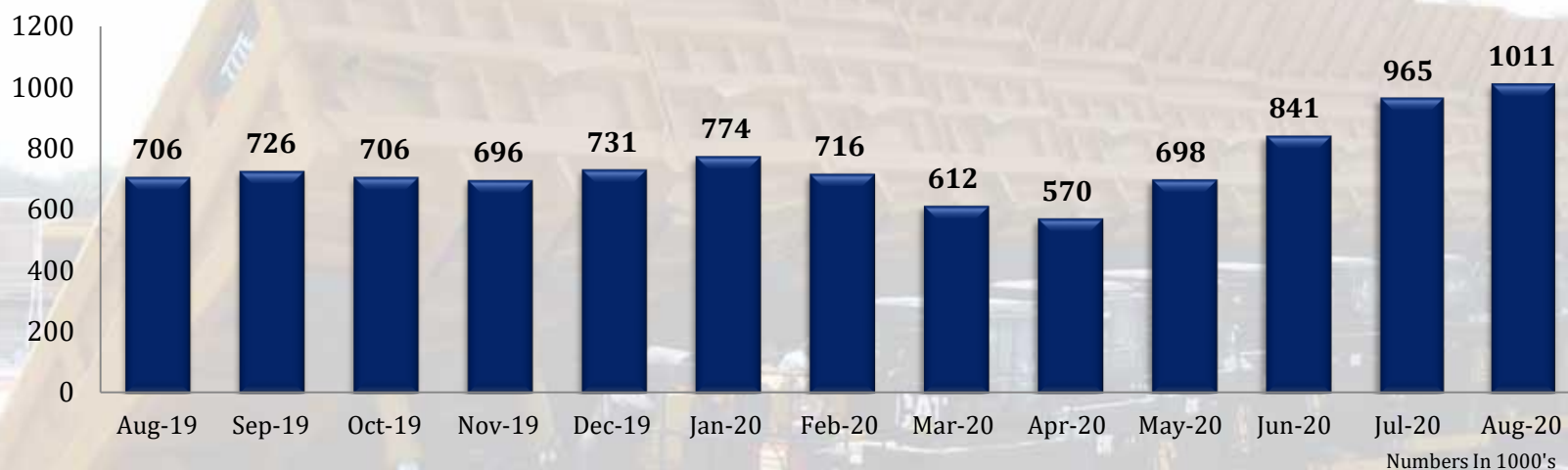


# US New Home Sale Data



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.