



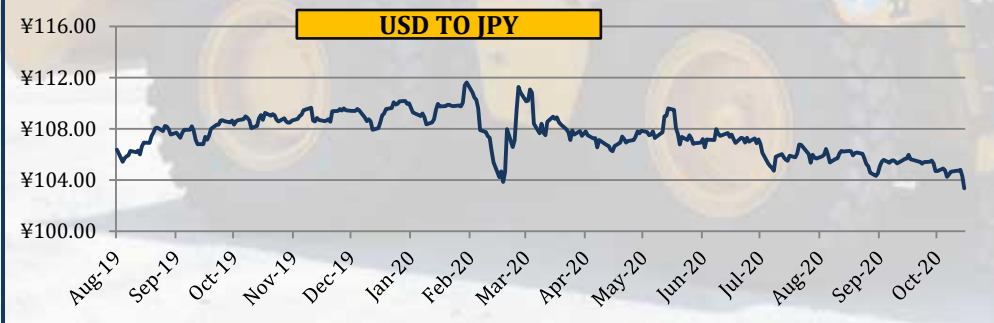
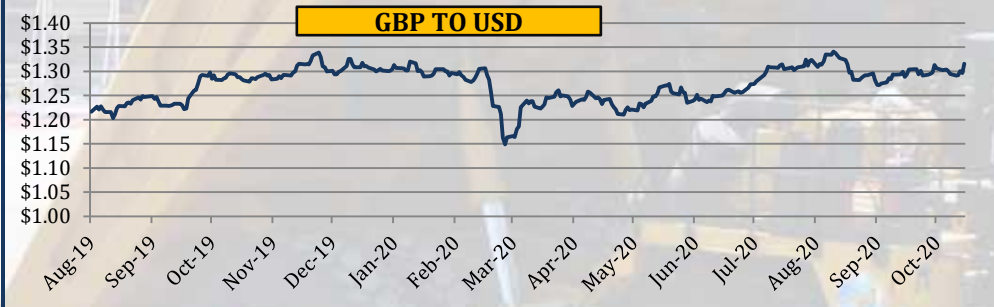
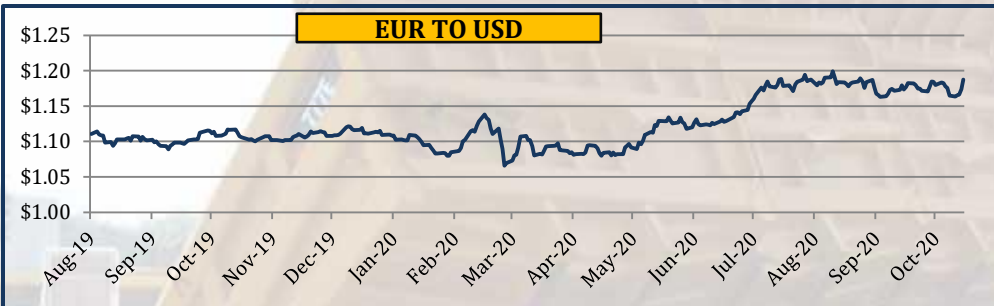
Weekly Market Update

- 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 06-Nov-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
EUR To USD	1.132	1.183	1.119	1.103	1.101	1.169	1.183	1.179	1.177	1.179	1.177	1.171	-0.47%	1.187	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.279	1.241	1.292	1.314	1.297	1.299	1.301	1.301	1.299	-0.15%	1.316	2.040	1.145
USD To JPY	111.98	110.27	109.01	108.947	107.551	106.108	105.945	105.593	105.230	105.140	104.604	104.382	-0.21%	103.350	125.860	75.580



Currency Cross Rates

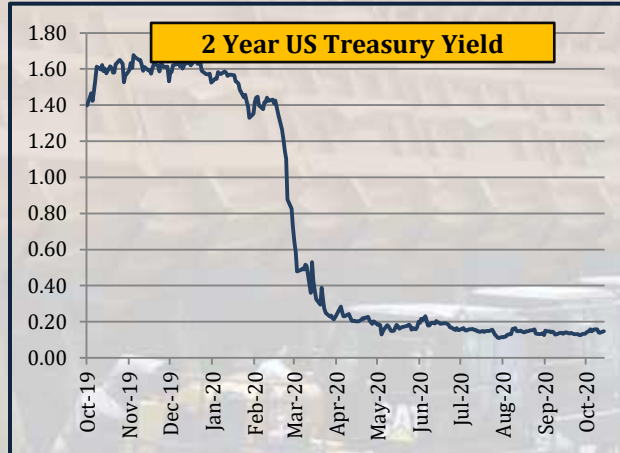
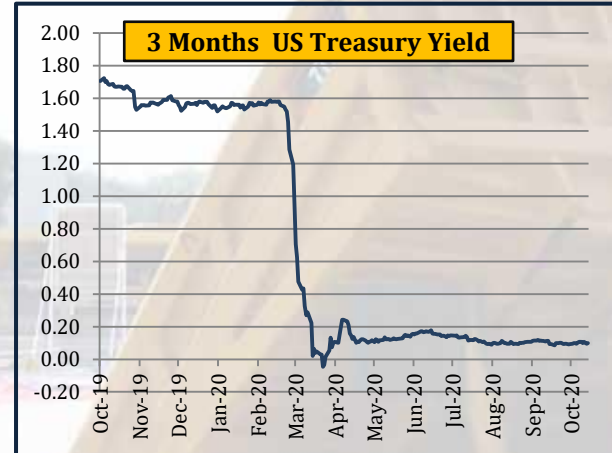
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.0000	1.187	0.0097	1.316	0.7663	0.7258	0.2722	0.0135
EUR	0.8422	1.0000	0.0081	1.108	0.6453	0.6113	0.2293	0.0114
JPY	103.350	122.718	1.0000	135.967	79.195	75.011	28.137	1.3969
GBP	0.7601	0.903	0.0074	1.0000	0.5825	0.5517	0.2069	0.0103
CAD	1.3050	1.550	0.0126	1.717	1.0000	0.9472	0.3546	0.0176
AUD	1.3778	1.636	0.0133	1.813	1.0558	1.0000	0.3751	0.0186
AED	3.6730	4.361	0.0355	4.833	2.8198	2.6658	1.0000	0.0496
INR	79.9811	87.848	0.7158	97.341	56.7969	53.6955	20.142	1.0000

- USD rose against EUR by 0.47%
- USD rose against GBP by 0.15%
- USD declined against JPY by 0.21%

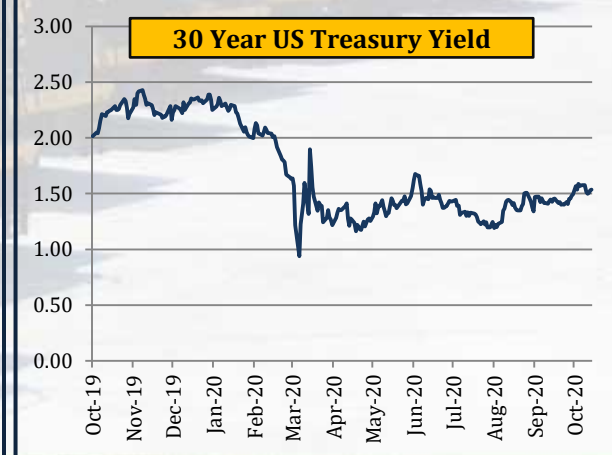
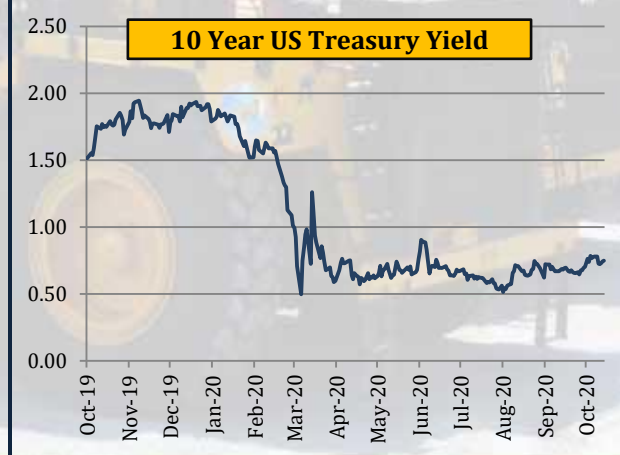
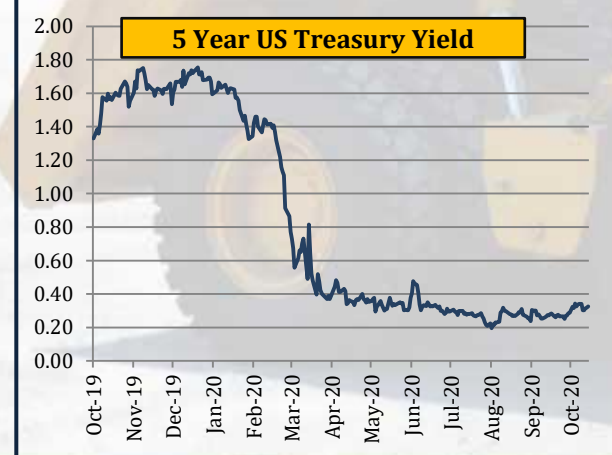
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Change on Last Week in	Last Day Closing 06-Nov-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	1.104	0.140	0.109	0.099	0.104	0.097	0.095	0.094	0.093	-0.89%	0.094	2.46	-0.036
US 2-YR Yield in %	1.398	2.530	1.967	1.081	0.193	0.141	0.140	0.136	0.148	0.151	0.151	0.155	2.64%	0.155	2.97	0.13
US 5-YR Yield in %	1.910	2.750	1.950	1.145	0.355	0.271	0.265	0.269	0.334	0.357	0.359	0.358	-0.23%	0.361	3.09	0.29
US 10-YR Yield in %	2.330	2.910	2.136	1.365	0.683	0.646	0.643	0.677	0.777	0.818	0.822	0.819	-0.32%	0.820	4.01	0.50
US 30-YR Yield in %	2.895	3.110	2.577	1.871	1.381	1.365	1.354	1.426	1.570	1.621	1.609	1.595	-0.88%	1.601	4.85	0.94



- 3 Month US Treasury yield declined by 0.89%
- 2 year US Treasury yields rose by 2.64%
- 5 year US Treasury yields declined by 0.23%
- 10 Year US Treasury yields declined by 0.32%
- 30 Year US Treasury yields declined by 0.88%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	53.8	56.6	58.6	58.2	59.0	61.8	4.75%	62.5	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	105.0	120.3	122.9	114.5	110.9	107.2	-3.31%	107.5	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	45.0	41.9	41.6	42.3	39.2	40.1	2.25%	39.5	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	42.4	39.6	39.6	40.6	37.5	37.9	1.10%	37.1	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,634.0	5,340.0	6,522.3	6,507.8	6,712.3	6,702.8	6,857.5	6,734.9	6,797.7	0.93%	6,938.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	120.1	126.0	121.4	121.4	120.5	117.1	-2.78%	117.6	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,583.0	1,712.0	1,911.2	1,970.7	1,923.9	1,902.3	1,910.5	1,887.8	1,918.8	1.64%	1,950.7	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	26.9	25.8	24.4	24.8	23.8	24.5	2.93%	25.5	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	287.6	300.2	287.9	291.4	288.6	300.5	4.12%	311.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,168.5	2,291.5	2,352.6	2,376.0	2,303.6	2,295.8	-0.34%	2,391.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	787.6	815.7	1,458.9	1,625.4	1,383.6	1,345.5	1,271.4	1,294.4	1,231.0	-4.90%	1,190.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	917.3	952.5	976.3	973.0	961.8	922.0	-4.14%	901.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	14,628.2	12,452.4	12,109.0	11,442.4	11,650.2	11,078.2	-4.91%	10,711.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	10,096.5	10,477.8	10,738.9	10,705.2	10,574.9	10,141.6	-4.10%	9,911.0		

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

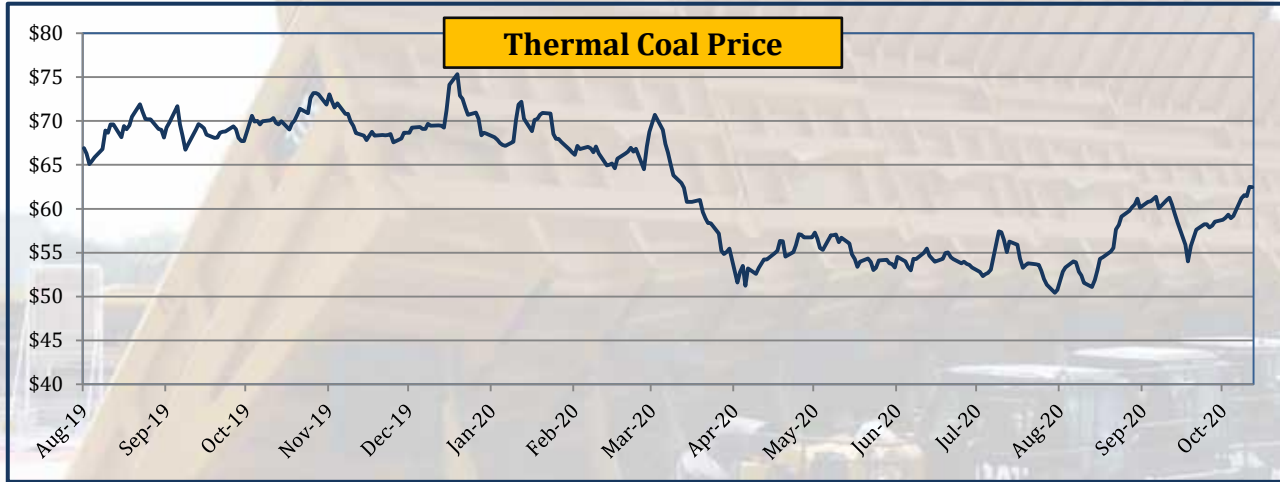
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 4.75% last week
- Coking Coal price declined by 3.31%
- Crude Oil Brent rose by 2.25%
- Crude Oil WTI price rose by 1.10%
- Copper price rose by 0.93%.
- Iron Ore price declined by 2.78%
- Gold price rose by 1.64%
- Silver price rose by 2.93%.
- Steel scrap price rose by 4.12%.
- Palladium price declined by 0.34%.
- Panamax shipping rates declined by 4.90%
- Supramax shipping rates declined by 4.14% last week

Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	53.8	56.6	58.6	58.2	59.0	61.8	4.75%	62.5	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	105.0	120.3	122.9	114.5	110.9	107.2	-3.31%	107.5	300.0	72.3

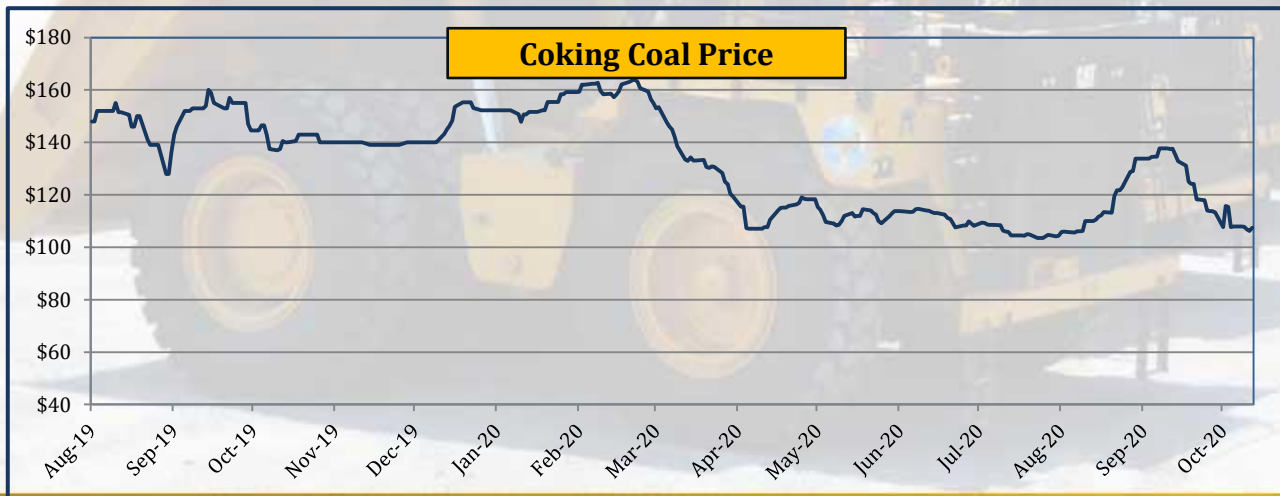


- Thermal Coal price rose by 4.75% last week

- Coking Coal price declined by 3.31%

Australian coking coal prices remained relatively flat last week due to the ongoing chinese import restriction on Australian coking coal.

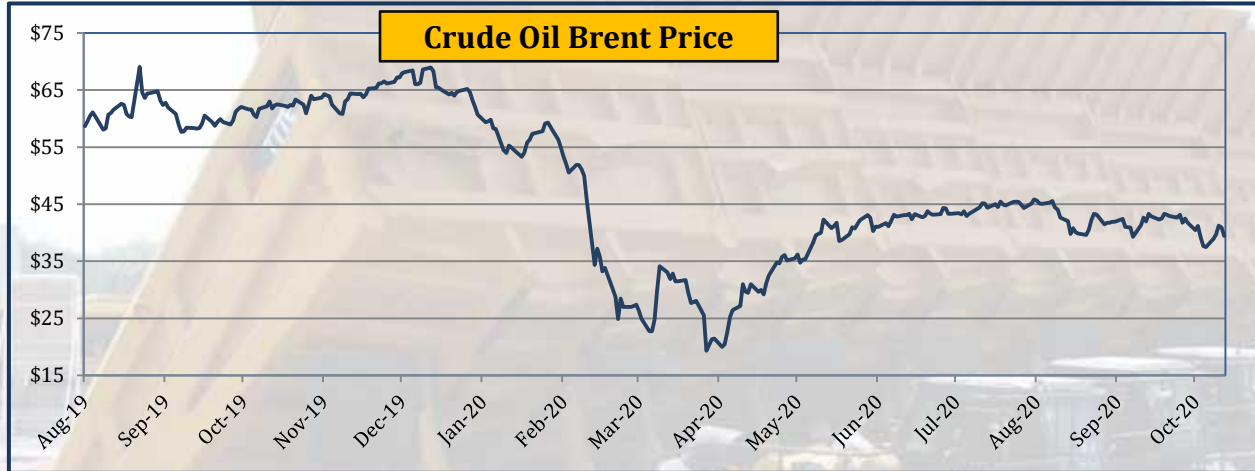
The coking coal price in the China rose on last week due to the premium paid for high quality materials from countries such as Canada.



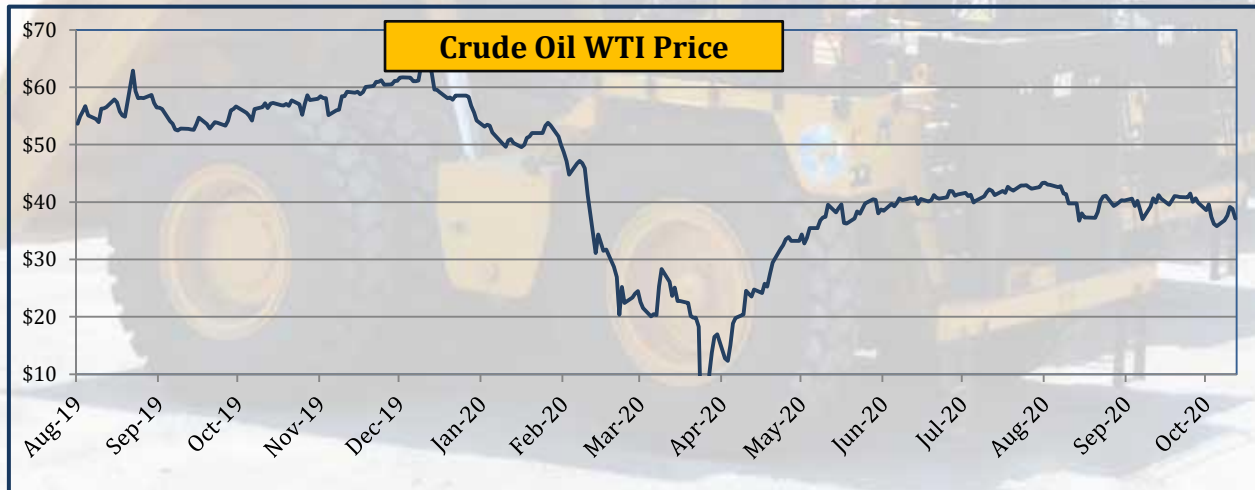
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	45.0	41.9	41.6	42.3	39.2	40.1	2.25%	39.5	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	42.4	39.6	39.6	40.6	37.5	37.9	1.10%	37.1	145.3	(37.6)



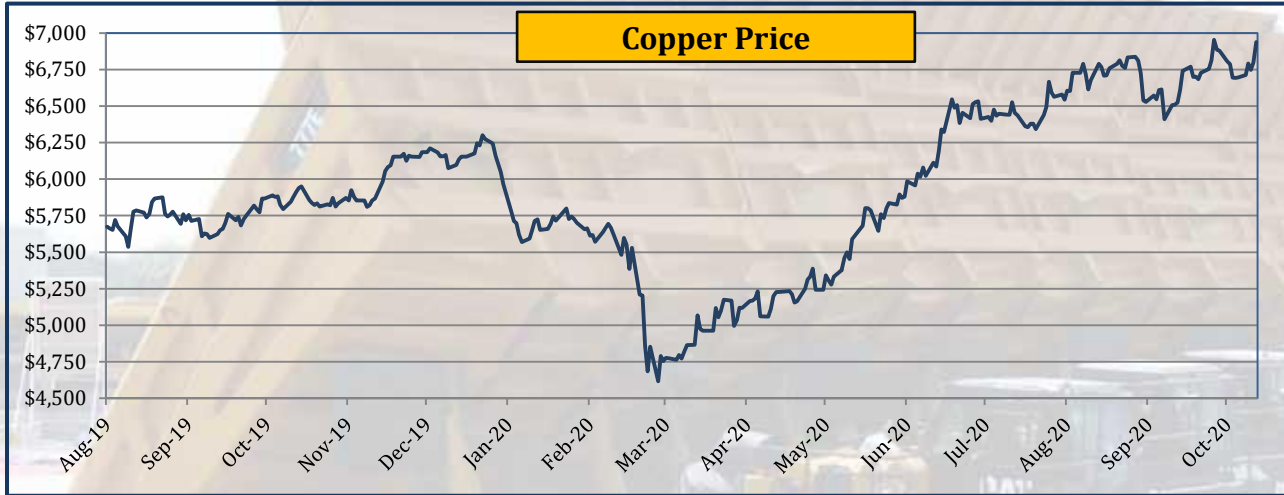
- Crude Oil Brent rose by 2.25%
- Crude Oil WTI price rose by 1.10%



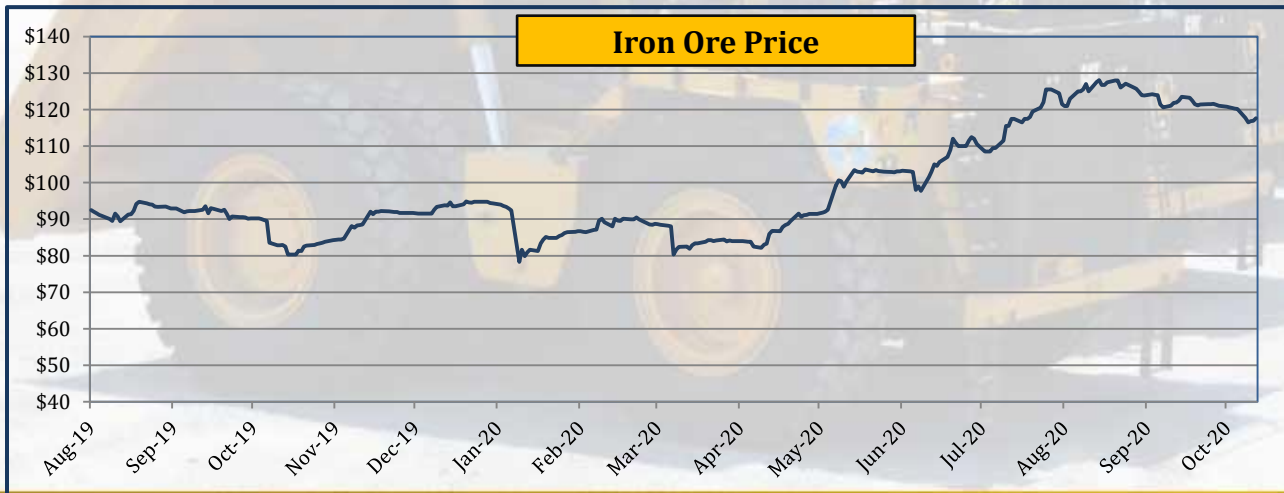


Commodity Price - Copper & Iron Ore

Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-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	6,507.8	6,712.3	6,702.8	6,857.5	6,734.9	6,797.7	0.93%	6,938.5	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	120.1	126.0	121.4	121.4	120.5	117.1	-2.78%	117.6	191.9	37.0



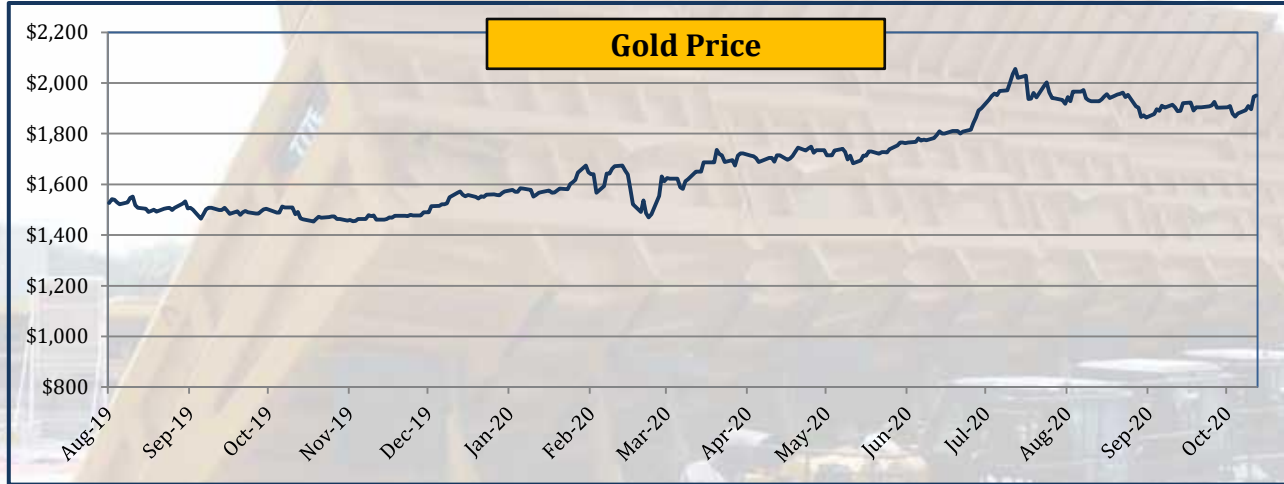
- Copper price rose by 0.93%
- Iron Ore price declined by 2.78%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-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	1,970.7	1,923.9	1,902.3	1,910.5	1,887.8	1,918.8	1.64%	1,950.7	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	26.9	25.8	24.4	24.8	23.8	24.5	2.93%	25.5	48.5	9.0



- Gold price rose by 1.64%

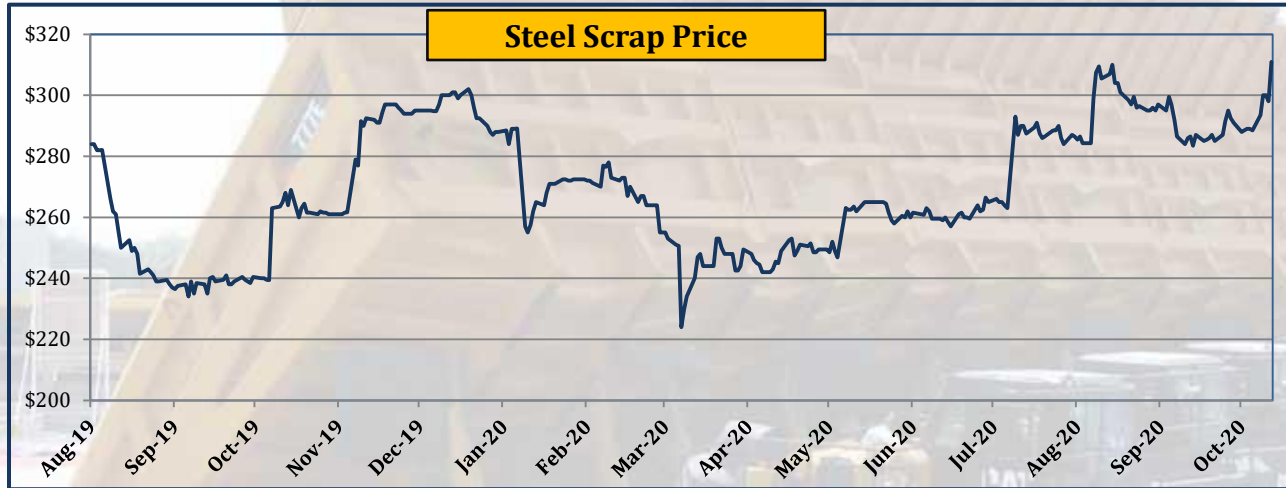
- Silver price rose by 2.93%



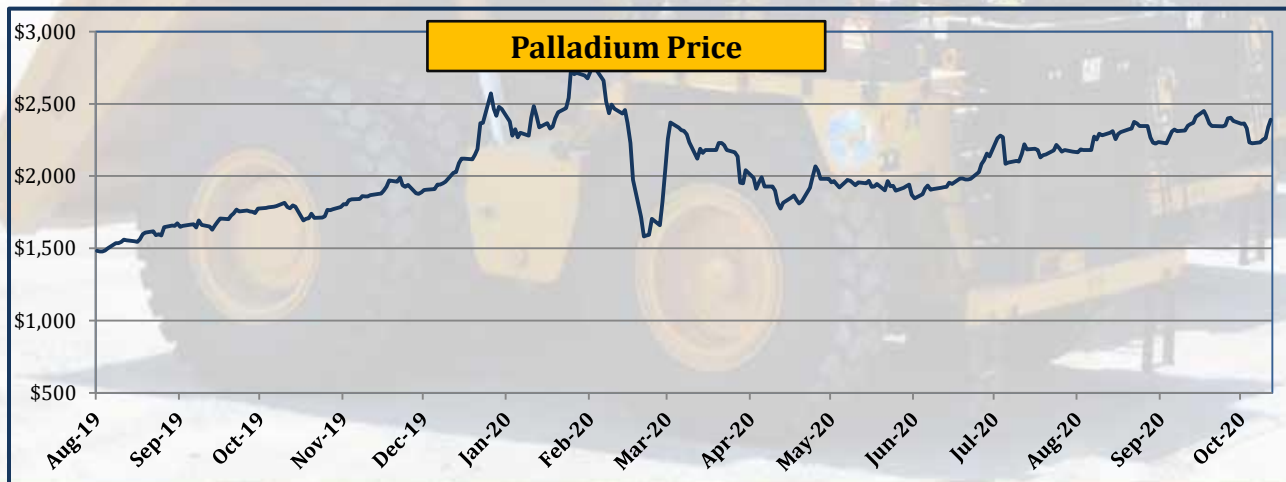
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	287.6	300.2	287.9	291.4	288.6	300.5	4.12%	311.0	384.0	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,168.5	2,291.5	2,352.6	2,376.0	2,303.6	2,295.8	-0.34%	2,391.0	2,795.0	404.0



- Steel scrap price rose by 4.12%
- Palladium price declined by 0.34%

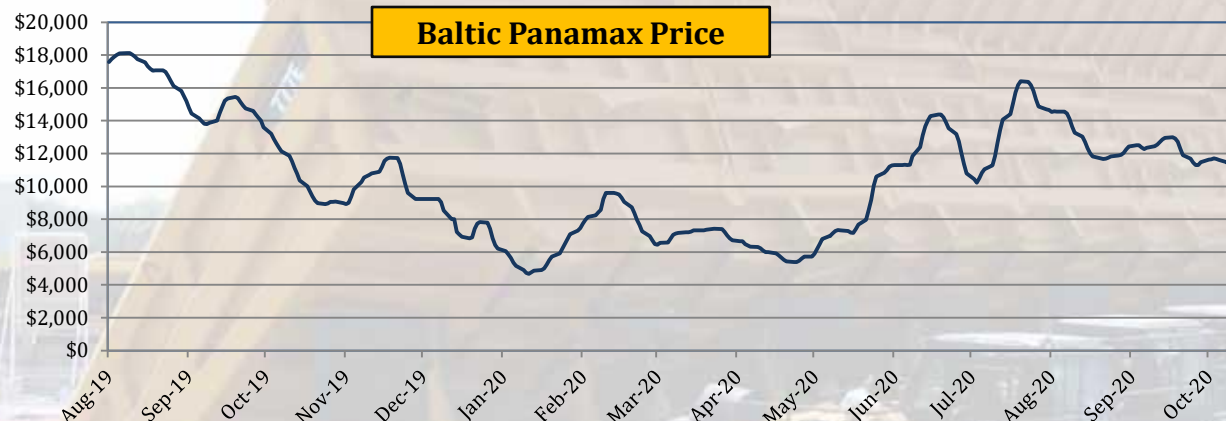


Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in	Last Day Closing 06-Nov-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Aug-20	Sep-20	Oct-20	23-Oct-20	30-Oct-20	6-Nov-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	1,625.4	1,383.6	1,345.5	1,271.4	1,294.4	1,231.0	-4.90%	1,190.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	917.3	952.5	976.3	973.0	961.8	922.0	-4.14%	901.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	14,628.2	12,452.4	12,109.0	11,442.4	11,650.2	11,078.2	-4.91%	10,711.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	10,096.5	10,477.8	10,738.9	10,705.2	10,574.9	10,141.6	-4.10%	9,911.0		

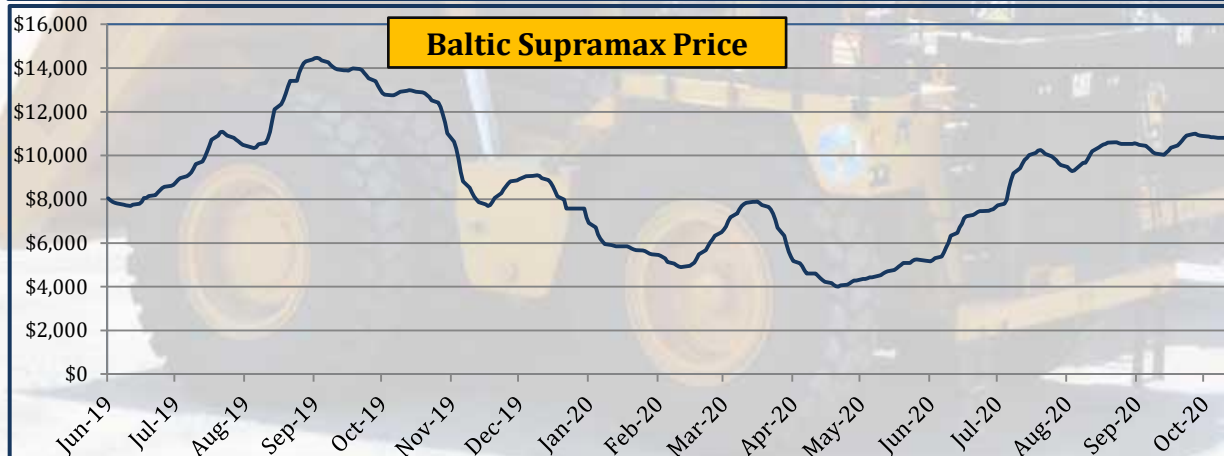
Baltic Panamax Price



Panamax shipping rates rose by 4.90%

Rates in the Panamax market this week slowly ebbed away, except for a couple of hot spots - the Baltic mineral stems and NoPac demand - which appeared well supported. Limited activity arose from EC South America. In Asia, the market was described as mainly NoPac centric, with \$11,000 delivery China and \$9,750 delivery S Korea agreed on Kamsarmax tonnage for round trips. With limited demand surfacing from Indonesia and Australia, the market in the south had a nervous feel for much of the week. And, with news of an alleged impending coal import ban being imposed by China on Australia, this was set to continue into next week.

Baltic Supramax Price



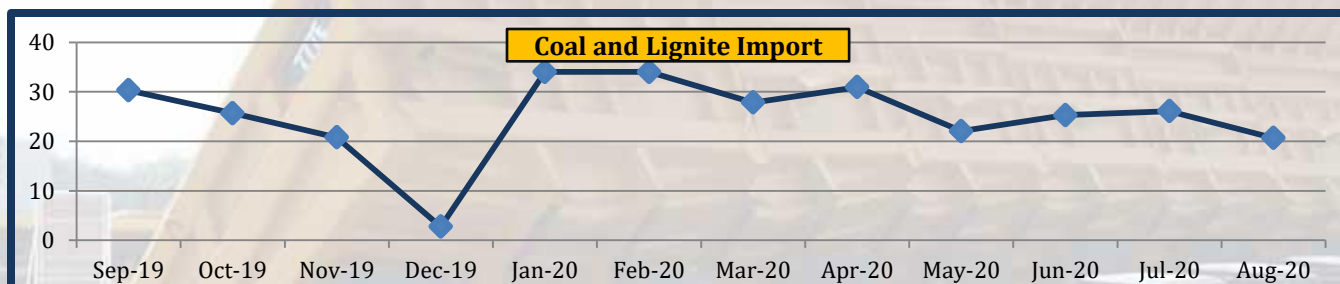
Supramax shipping rates declined by 4.14%

A lacklustre week for the sector with rates and sentiment falling in both basins. Very little in the way of period activity surfaced with both sides reluctant to make any commitments. A 61,000-dwt open China early November was fixed for three to five months trading at around \$9,500. From the Atlantic, activity remained subdued from east coast South America. Activity levels remained stable from the Continent, but good tonnage supply kept rates in check. Fresh cargo enquiry was limited from south east Asia and tonnage list grew longer. A 55,000-dwt fixing delivery Indonesia for a coal run to west coast India at \$9,000.

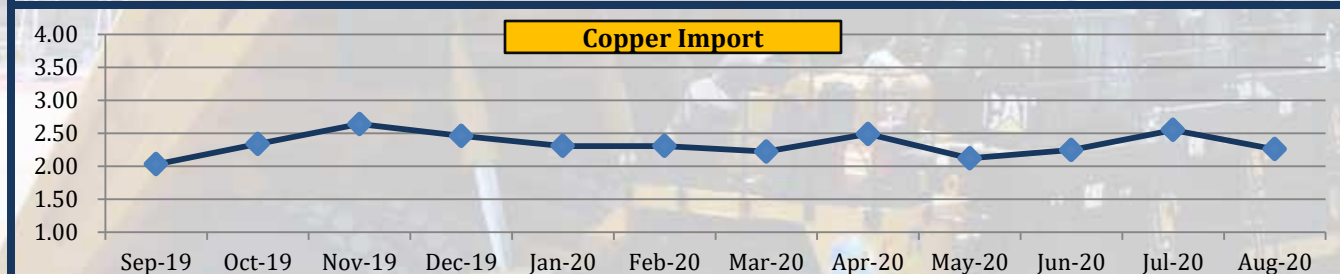
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019					2020									Changes in +/- %
		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	Sep-19	
Coal and lignite	Million tonnes	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	18.68	-10%
Copper ores and concentrates		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	2.14	35%
Unwrought copper and copper products		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	0.72	8%
Products, of steel or iron		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	2.88	29%
Iron ores and concentrates		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	108.55	8%

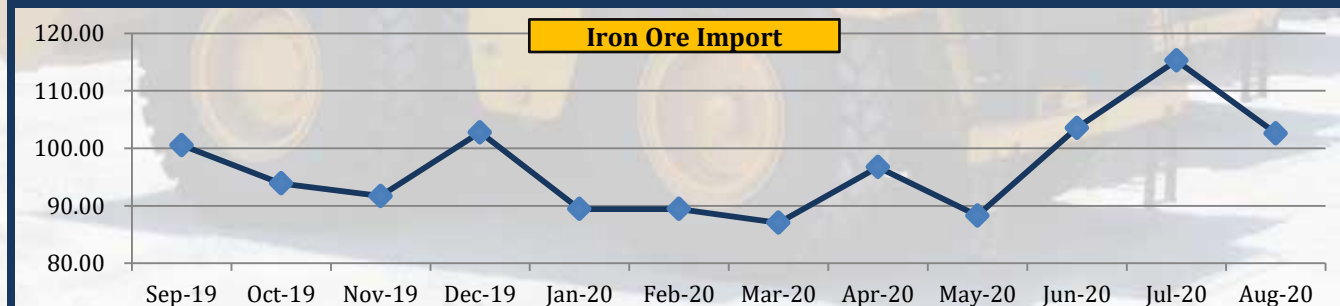


China imported 18.68 million tonnes of coal and lignite in September this year , Which is 10% down from August 2020, and 38% down from September 2019



The Chinese copper import in September 2020 is 2.86 million tonnes which is 27% up from August 2020 and 41% up from September 2019.

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



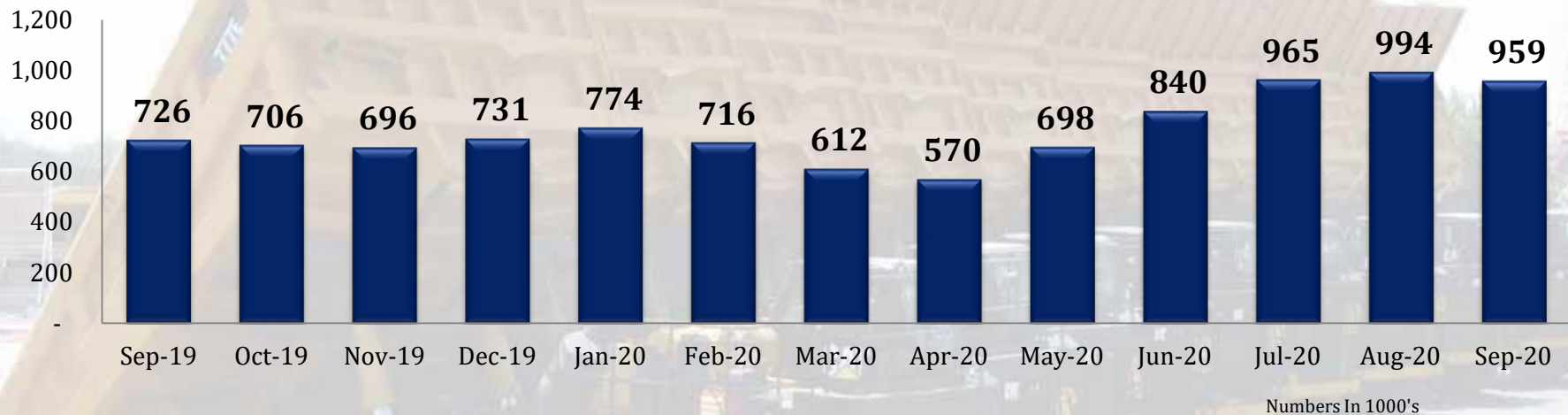
China brought 108.55 million tonnes of Iron ores and concentrates in September this year which is 8% up from August this year and 9% up from September last year, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Change on Last Month in +/- %
New Home Sale in US	In 1000's	726	706	696	731	774	716	612	570	698	840	965	994	959	-3.5%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in September 2020 were at a seasonally adjusted annual rate of 959,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 3.5% below the revised August rate of 994,000, but is 32.1% above the September 2019 estimate of 726,000.

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