



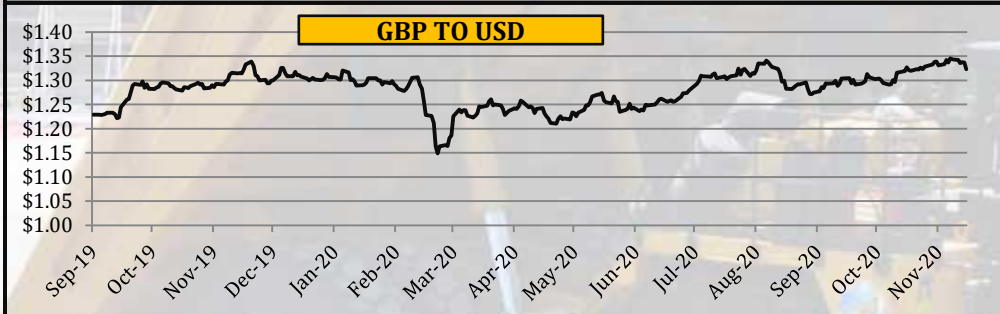
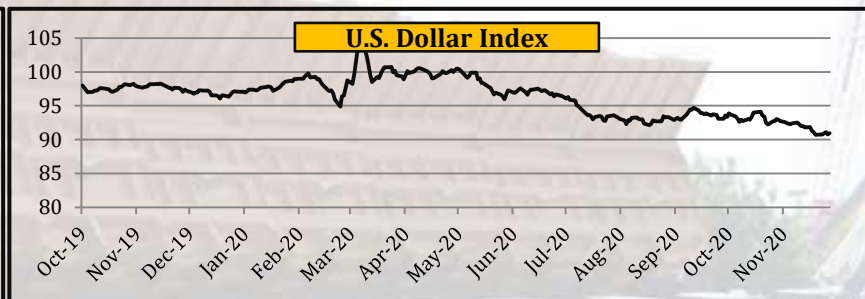
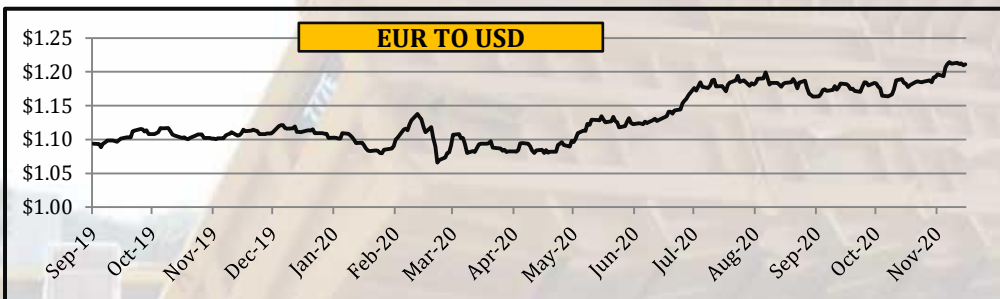
Weekly Market Update

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

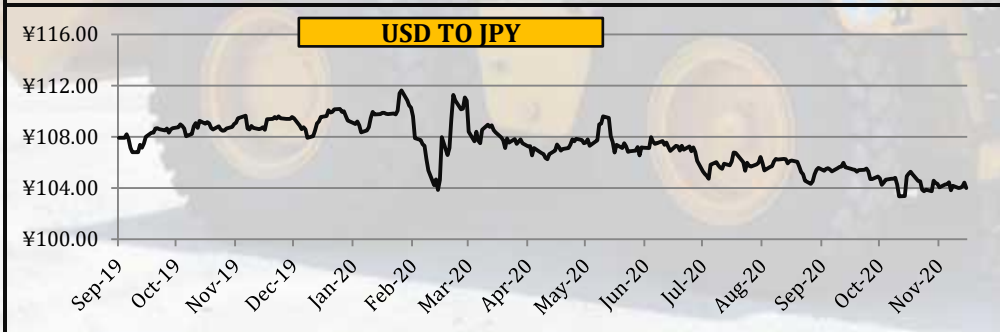
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 11-Dec-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
US Dollar Index	96.374	93.445	97.162	98.274	98.838	94.008	93.452	93.414	92.594	92.102	91.142	90.924	-0.24%	90.980	103.820	70.700
EUR To USD	1.132	1.183	1.119	1.103	1.101	1.169	1.179	1.177	1.183	1.190	1.208	1.212	0.32%	1.211	1.604	1.034
GBP To USD	1.291	1.336	1.277	1.279	1.241	1.292	1.297	1.299	1.320	1.334	1.340	1.335	-0.40%	1.323	2.040	1.145
USD To JPY	111.982	110.268	109.011	108.947	107.551	106.108	105.593	105.230	104.368	104.222	104.212	104.122	-0.09%	104.010	125.860	75.580



Currency Cross Rates									
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR	
USD	1.000	1.211	0.010	1.322	0.783	0.753	0.272	0.014	
EUR	0.826	1.000	0.008	1.092	0.647	0.622	0.225	0.011	
JPY	104.040	126.013	1.000	137.583	81.479	78.373	28.318	1.411	
GBP	0.756	0.916	0.007	1.000	0.592	0.570	0.206	0.010	
CAD	1.277	1.547	0.012	1.689	1.000	0.962	0.348	0.017	
AUD	1.328	1.608	0.013	1.756	1.040	1.000	0.361	0.018	
AED	3.673	4.449	0.035	4.858	2.875	2.767	1.000	0.050	
INR	73.738	89.309	0.709	97.523	57.763	55.554	20.076	1.000	

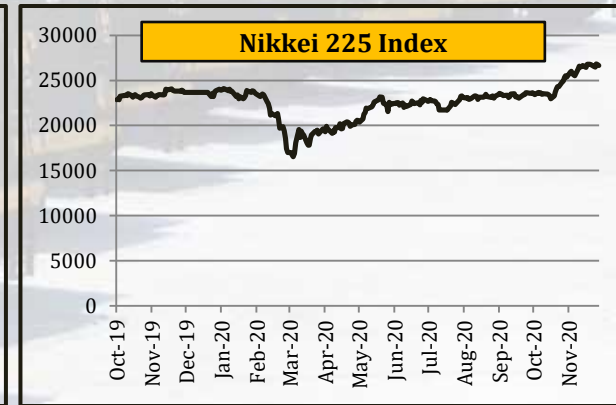
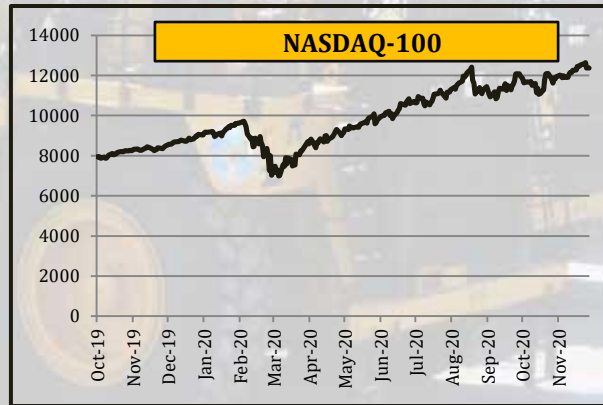
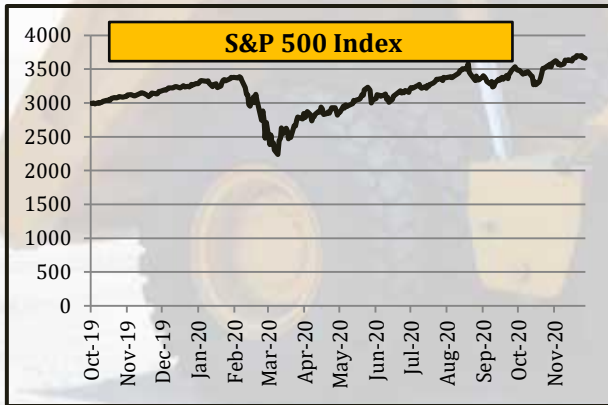
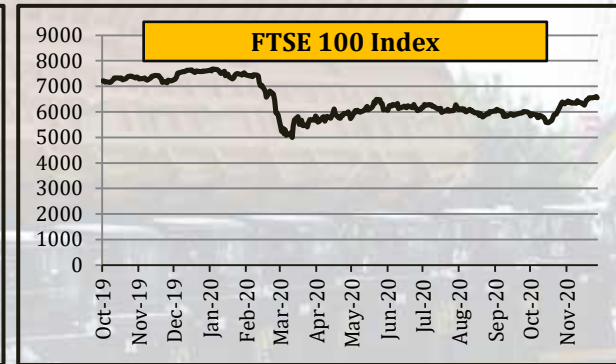
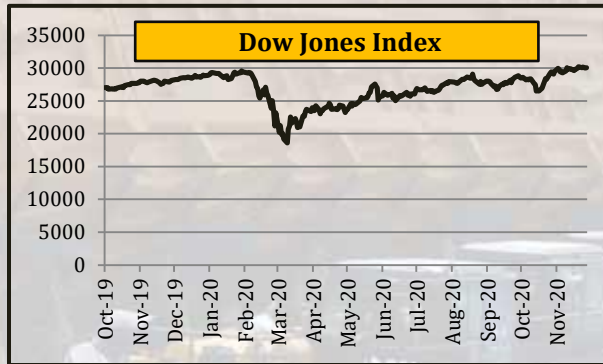


- US Dollar index down by 0.24% last week
- USD declined against EUR by 0.32%
- USD rose against GBP by 0.40%
- USD remain almost steady against JPY last week.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
CBOE Volatility Index (VIX)	11.1	16.6	15.4	31.2	34.5	25.8	27.6	29.4	24.8	21.5	20.9	22.0	5.3%	23.3	82.7	9.1
S&P 500 Index	2,449.1	2,746.2	2,913.4	3,055.9	2,931.7	3,319.8	3,365.5	3,418.7	3,552.8	3,622.1	3,663.8	3,679.7	0.4%	3,663.5	3,580.8	752.4
Dow Jones	21,750.2	25,053.9	26,379.5	26,554.5	24,570.8	27,299.0	27,733.4	28,005.1	29,159.7	29,858.6	29,906.8	30,071.6	0.6%	30,046.4	29,551.4	6,547.1
NASDAQ-100	5,760.2	6,988.6	7,633.0	8,666.5	9,236.5	11,144.9	11,297.0	11,582.3	11,953.5	12,109.7	12,435.1	12,474.8	0.3%	12,375.4	12,420.5	1,268.6
FTSE 100	7,378.6	7,367.9	7,275.4	6,896.0	5,974.2	6,065.9	5,939.1	5,851.5	6,222.5	6,377.5	6,431.0	6,565.0	2.1%	6,546.8	7,877.5	3,830.1
Nikkei 225	20,185.1	22,384.4	21,697.2	21,680.0	20,972.6	22,947.3	23,306.9	23,451.4	25,402.7	26,492.8	26,716.6	26,648.2	-0.3%	26,652.5	24,839.8	7,055.0



• Volatility Index was rose by 5.3%

• S&P 500 index rose by 0.4%

• Dow Jones index rose by 0.6%

• NASDAQ-100 index rose by 0.3%

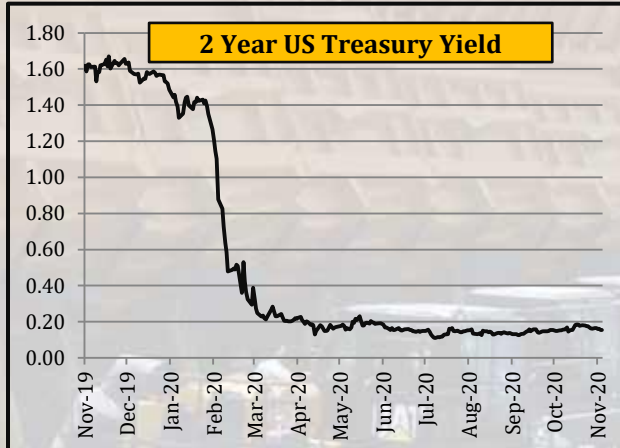
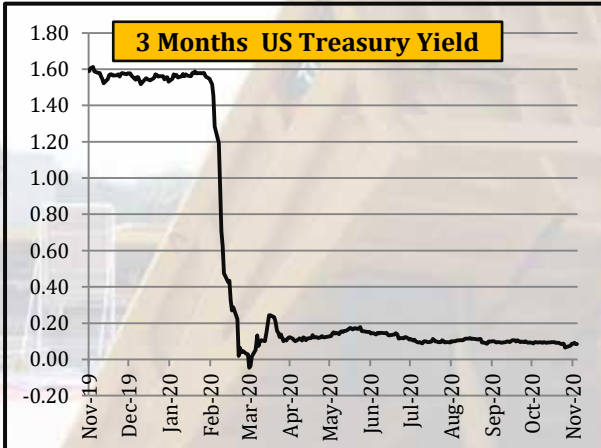
• FTSE 100 index rose by 2.1%

• Nikkei 225 index declined by 0.3%

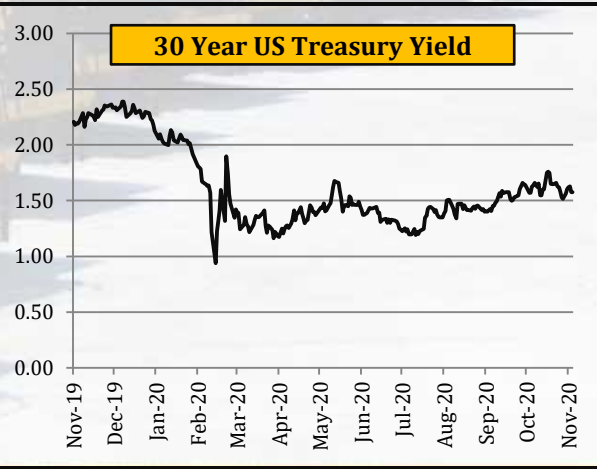
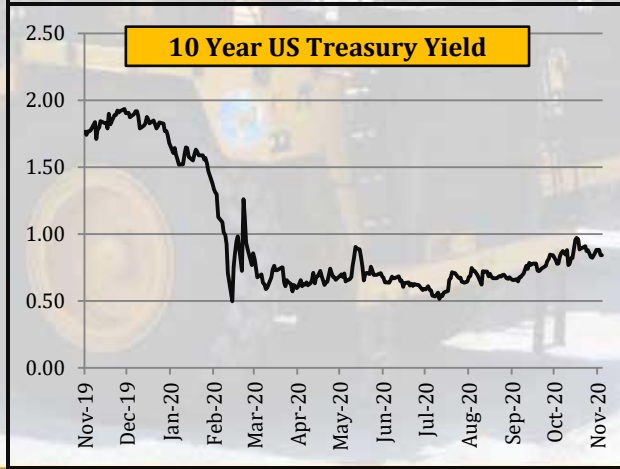
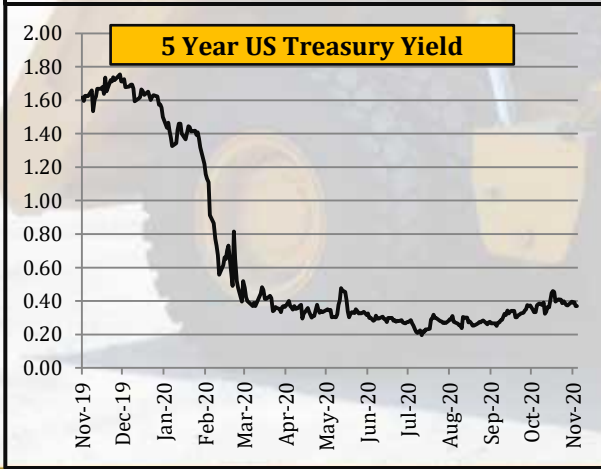
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
	2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
US 3-MO Yield in %	0.945	1.970	2.099	1.104	0.140	0.109	0.104	0.097	0.087	0.085	0.082	0.076	-8.10%	0.076	2.458	(0.036)
US 2-YR Yield in %	1.398	2.530	1.967	1.081	0.193	0.141	0.136	0.148	0.166	0.160	0.158	0.138	-12.47%	0.121	2.969	0.113
US 5-YR Yield in %	1.910	2.750	1.950	1.145	0.355	0.271	0.269	0.334	0.388	0.384	0.410	0.382	-6.79%	0.364	3.090	0.200
US 10-YR Yield in %	2.330	2.910	2.136	1.365	0.683	0.646	0.677	0.777	0.867	0.864	0.931	0.933	0.30%	0.896	4.010	0.498
US 30-YR Yield in %	2.895	3.110	2.577	1.871	1.381	1.365	1.426	1.570	1.618	1.594	1.682	1.654	-1.64%	1.628	4.850	0.938



- 3 Month US Treasury yield declined by 8.10%
- 2 year US Treasury yields declined by 12.47%
- 5 year US Treasury yields declined by 6.79%
- 10 Year US Treasury yields rose by 0.30%
- 30 Year US Treasury yields declined by 1.64%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	56.6	58.6	64.4	68.7	71.7	78.4	9.35%	81.8	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	120.3	122.9	103.5	102.4	102.3	103.0	0.68%	103.0	300.0	72.3
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	41.9	41.6	44.0	47.7	48.2	49.3	2.28%	50.0	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	39.6	39.6	41.6	45.0	45.4	46.0	1.39%	46.6	145.3	(37.6)
Copper	\$/mt	6,170.0	6,530.0	6,010.0	5,634.0	5,340.0	6,522.3	6,712.3	6,702.8	7,063.4	7,314.9	7,671.1	7,689.8	0.24%	7,741.0	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	126.0	121.4	121.1	123.6	133.4	147.7	10.67%	152.0	191.9	37.0
Gold	\$/toz	1,258.0	1,269.0	1,392.0	1,583.0	1,712.0	1,911.2	1,923.9	1,902.3	1,865.3	1,810.2	1,819.1	1,848.4	1.61%	1,839.3	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	25.8	24.4	24.0	23.3	23.7	24.2	2.11%	24.0	48.5	9.0
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	300.2	287.9	311.9	317.9	368.3	398.5	8.21%	403.5	405.5	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,291.5	2,352.6	2,352.6	2,351.8	2,394.4	2,313.0	-3.40%	2,327.0	2,795.0	404.0
Panamax Index	Index	1,213.4	1,452.0	1,389.0	787.6	815.7	1,458.9	1,383.6	1,345.5	1,283.8	1,410.0	1,378.4	1,389.8	0.83%	1,465.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	952.5	976.3	930.0	989.8	1,017.4	1,018.8	0.14%	1,031.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	12,452.4	12,109.0	11,553.2	12,690.0	12,406.0	12,508.6	0.83%	13,183.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	10,477.8	10,738.9	10,229.3	10,887.6	11,190.2	11,205.6	0.14%	11,337.0		

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

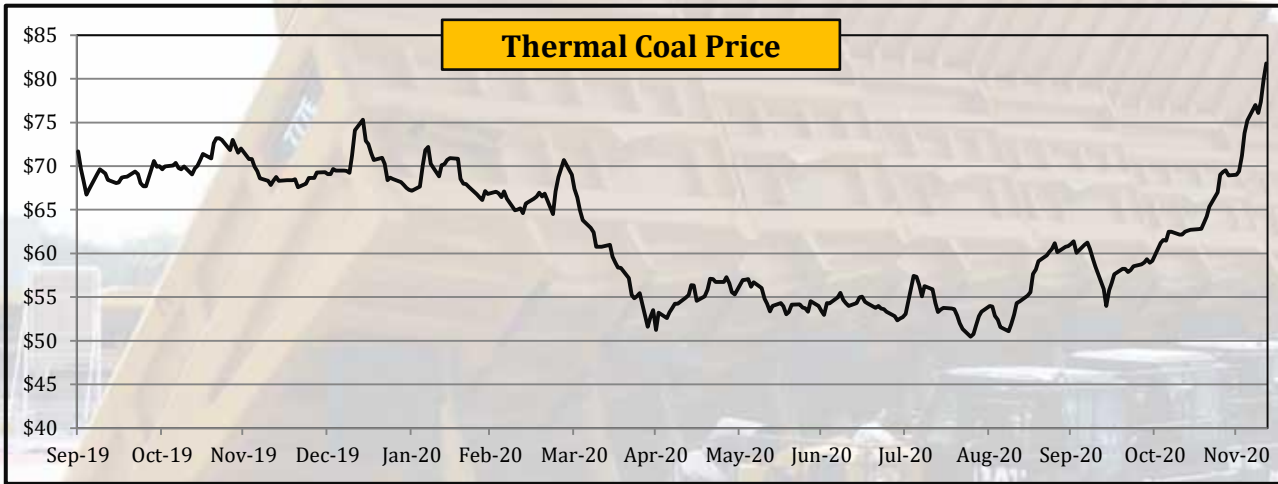
- Thermal Coal price rose by 9.35% last week
- Coking Coal price rose by 0.68%
- Crude Oil Brent rose by 2.28%
- Crude Oil WTI price rose by 1.39%
- Copper price rose by 0.24%
- Iron Ore price rose by 10.67%
- Gold price rose by 1.61%
- Silver price rose by 2.11%.
- Steel scrap rose by 8.21%.
- Palladium price declined by 3.40%.
- Panamax shipping rates rose by 0.83%
- Supramax shipping rates rose slightly by 0.14% last week

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

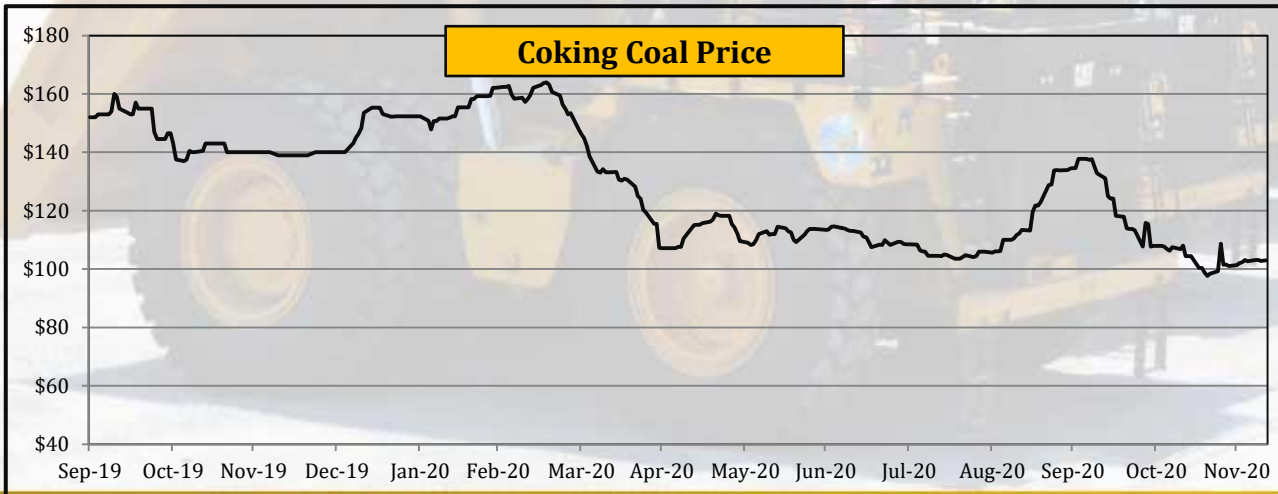
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
Thermal Coal	\$/mt	88.4	107.0	77.9	67.8	56.2	54.8	56.6	58.6	64.4	68.7	71.7	78.4	9.35%	81.8	139.1	48.8
Coking Coal	\$/t	187.2	207.9	176.6	154.5	117.8	112.2	120.3	122.9	103.5	102.4	102.3	103.0	0.68%	103.0	300.0	72.3



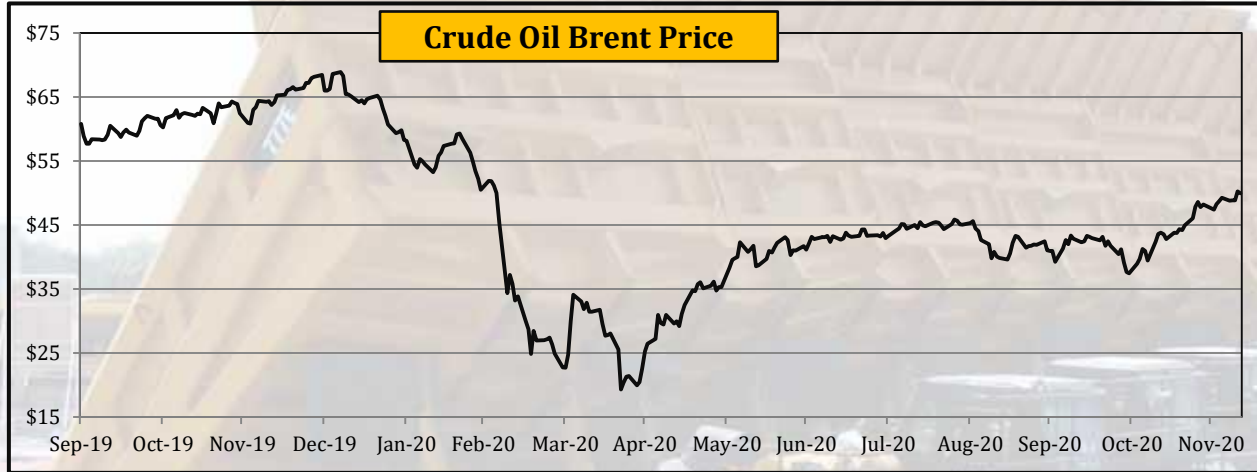
- Thermal Coal price rose by 9.35% last week
- Coking Coal price rose by 0.68%



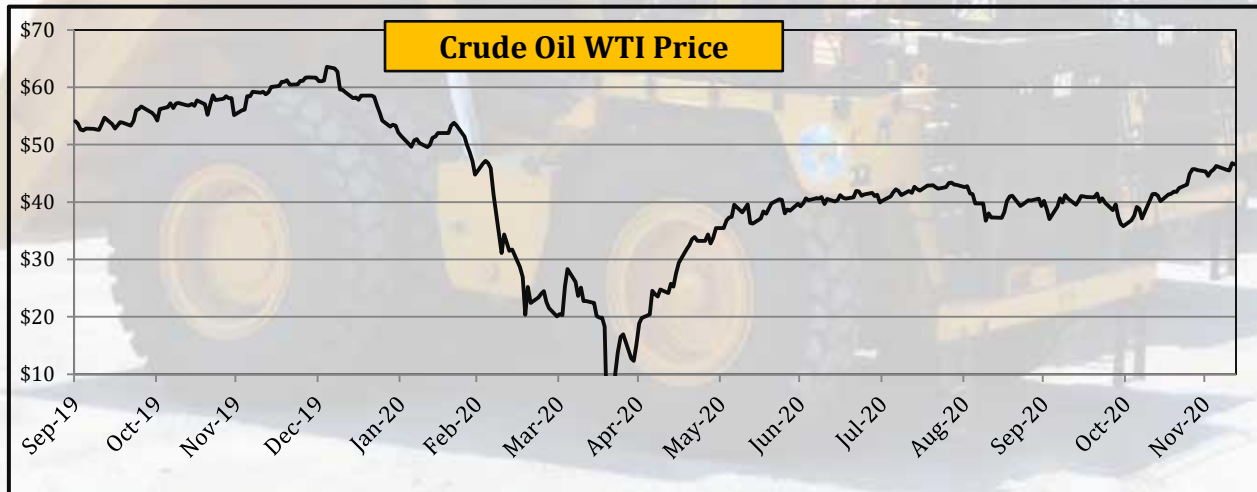
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	54.4	71.1	64.2	50.5	33.4	43.3	41.9	41.6	44.0	47.7	48.2	49.3	2.28%	50.0	145.6	19.3
Crude Oil, WTI	\$/bbl	50.9	64.8	57.0	46.3	28.0	40.9	39.6	39.6	41.6	45.0	45.4	46.0	1.39%	46.6	145.3	(37.6)



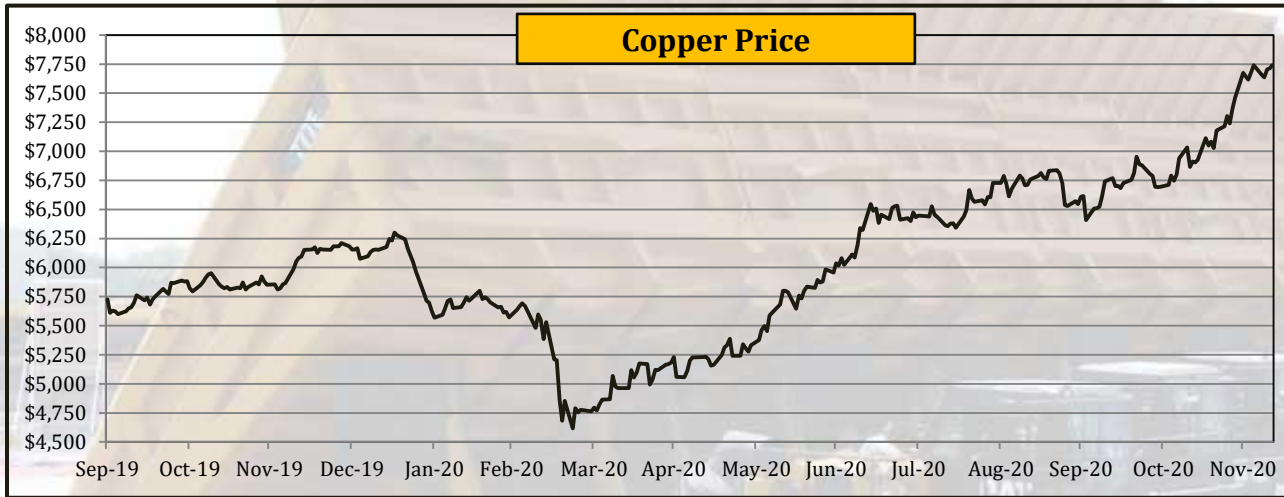
- Crude Oil Brent rose by 2.28%
- Crude Oil WTI price rose by 1.39%



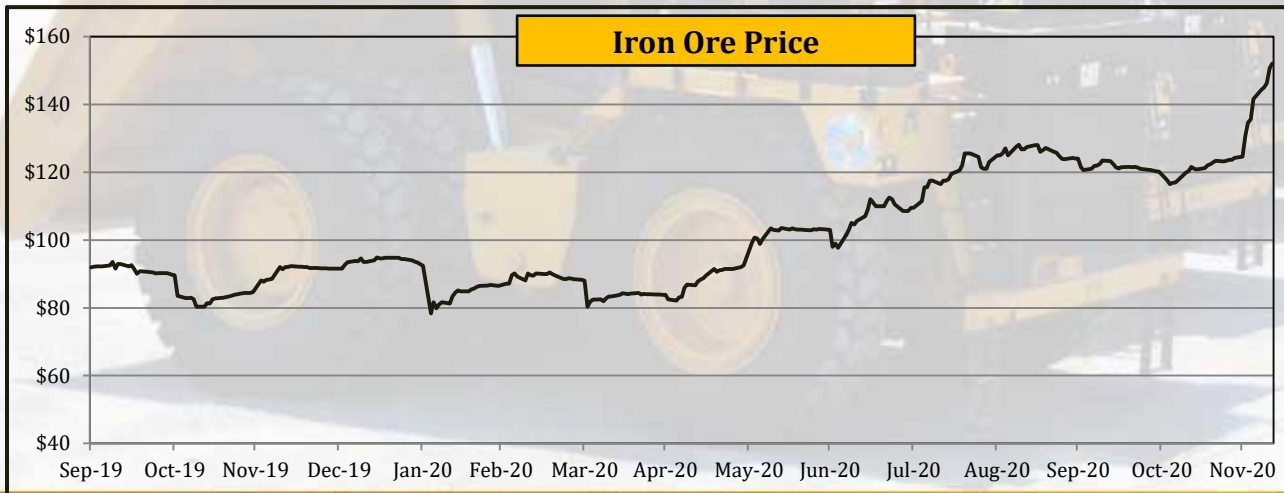
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-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	6,712.3	6,702.8	7,063.4	7,314.9	7,671.1	7,689.8	0.24%	7,741.0	10,148.0	2,790.0
Iron ore	\$/dmt	71.8	69.8	93.8	90.8	91.5	117.5	126.0	121.4	121.1	123.6	133.4	147.7	10.67%	152.0	191.9	37.0



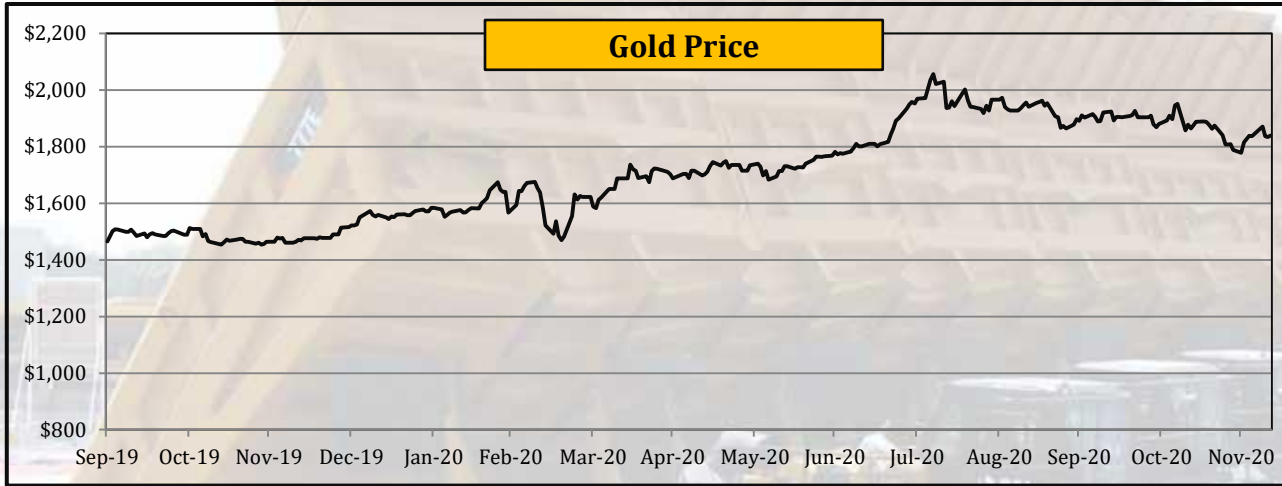
- Copper price rose by 0.24%.
- Iron Ore price rose by 10.67%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-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	1,923.9	1,902.3	1,865.3	1,810.2	1,819.1	1,848.4	1.61%	1,839.3	2,056.0	713.3
Silver	\$/toz	17.1	15.7	16.2	16.9	16.4	24.3	25.8	24.4	24.0	23.3	23.7	24.2	2.11%	24.0	48.5	9.0



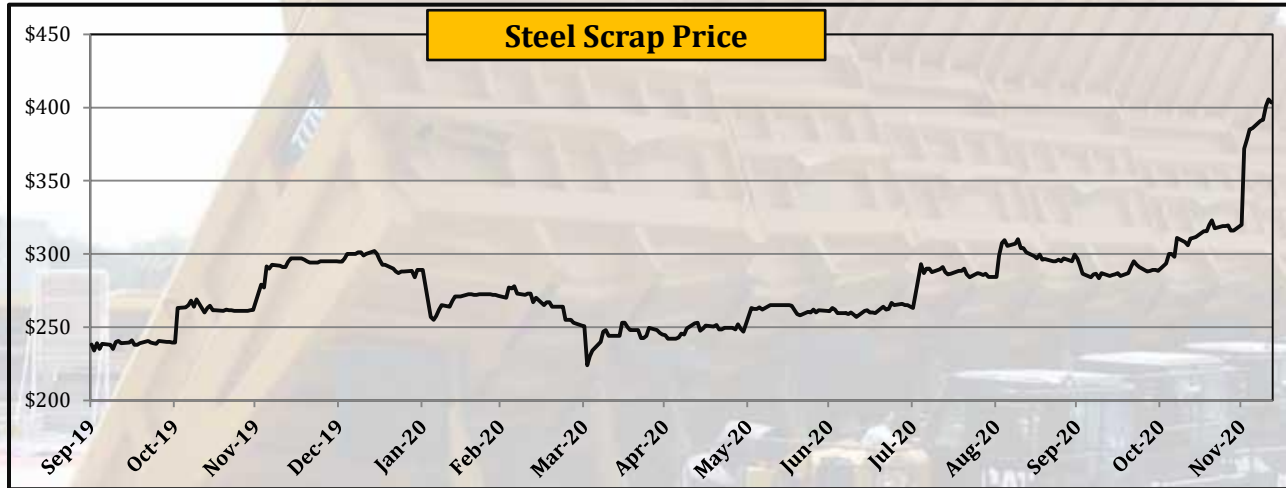
- Gold price rose by 1.61%
- Silver price rose by 2.11%.



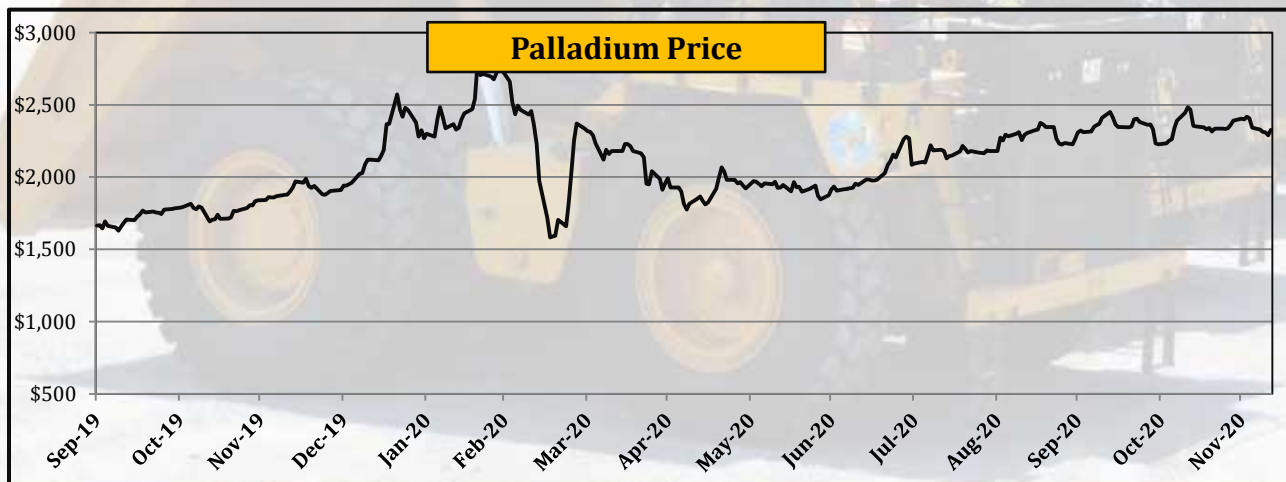
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-20			All Time High	All Time Low
Steel Scrap	\$/t	302.9	341.4	288.2	276.3	251.6	282.8	300.2	287.9	311.9	317.9	368.3	398.5	8.21%	403.5	405.5	182.0
Palladium	\$/toz	870.0	1,030.2	1,539.4	2,293.0	1,989.5	2,163.2	2,291.5	2,352.6	2,352.6	2,351.8	2,394.4	2,313.0	-3.40%	2,327.0	2,795.0	404.0



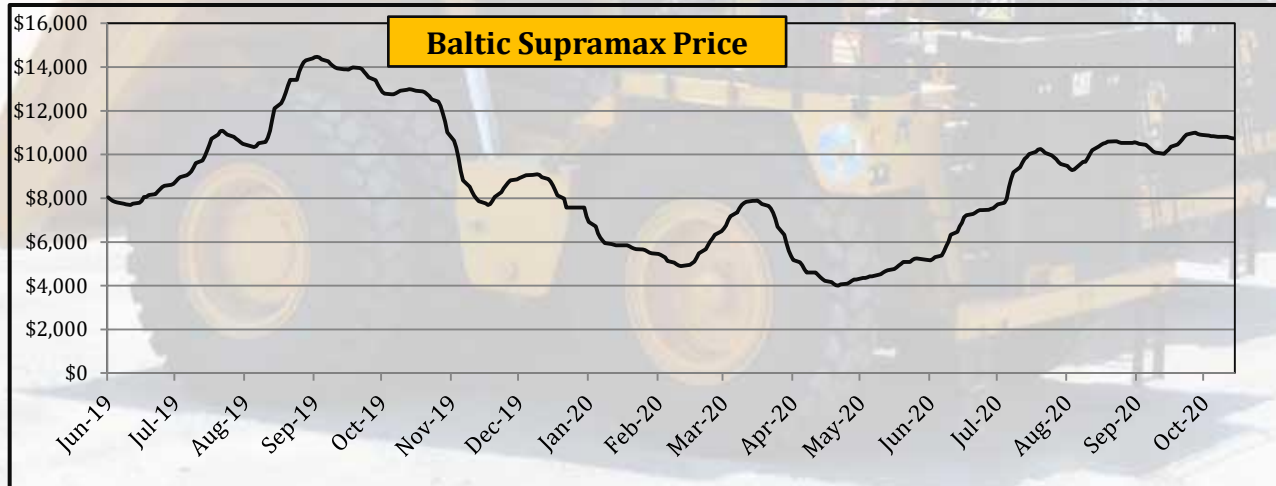
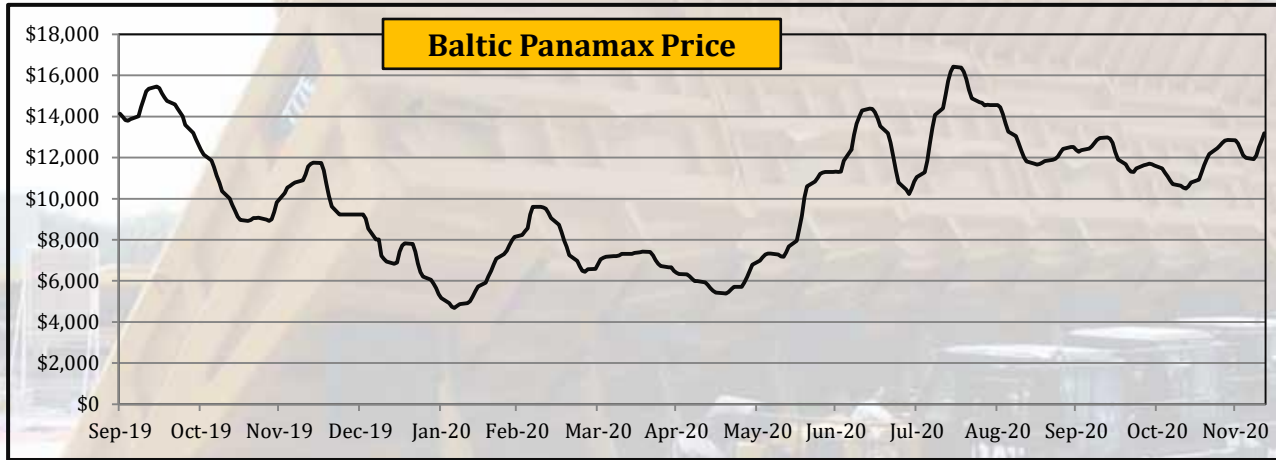
- Steel scrap rose by 8.21%.
- Palladium price declined by 3.40%.



Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in %	Last Day Closing 11-Dec-20	2008-2020	
		2017	2018	2019	Jan-Mar 2020	Apr-Jun 2020	Jul-Sep 2020	Sep-20	Oct-20	Nov-20	27-Nov-20	4-Dec-20	11-Dec-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	1,383.6	1,345.5	1,283.8	1,410.0	1,378.4	1,389.8	0.83%	1,465.0	4,247.0	282.0
Supramax Index	Index	843.3	1,031.0	881.0	596.1	495.8	903.5	952.5	976.3	930.0	989.8	1,017.4	1,018.8	0.14%	1,031.0	2,982.0	243.0
Panamax Price	\$/day		11,656.0	11,111.3	7,118.2	7,342.4	13,129.7	12,452.4	12,109.0	11,553.2	12,690.0	12,406.0	12,508.6	0.83%	13,183.0		
Supramax Price	\$/day		11,495.0	9,529.6	6,250.1	5,237.0	9,942.1	10,477.8	10,738.9	10,229.3	10,887.6	11,190.2	11,205.6	0.14%	11,337.0		



• **Panamax shipping rates declined by 0.83%**

A firm week in the Panamax market yielding solid rate gains for the owners. The North Atlantic, for the most part, was driven by the quick Baltic rounds with premium rates well in excess of \$20,000 being concluded several times. This in turn hauled up rates for the longer rounds as owners looked for employment to tie them over and beyond the holiday period. Charterers duly obliging with deals agreed for laden legs and USG trans-Atlantic trips in the mid-teens. A similar picture emerged in Asia, with the Indonesia to China coal supply transpiring as a catalyst for firmer numbers on these trips and filtering into the longer Australia coal trips into Japan/India etc. A \$17,000 figure being the headline rate on a nicely described 82,000-dwt for an Indonesia to China run, whilst \$13,000 emerged as the median rate for NoPac round trips as the immediate firm outlook continued to find support.

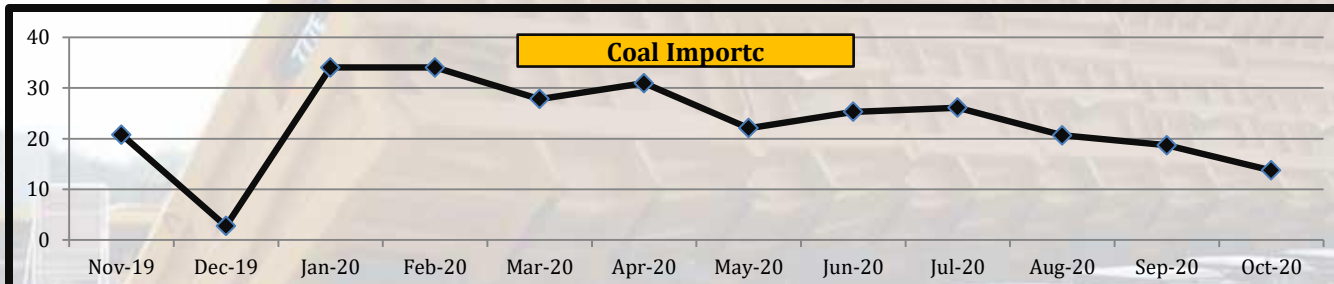
• **Supramax shipping rates rose slightly by 0.14%**

The Supramax market witnessed something approaching a minor renaissance this week, with some brokers suggesting a tightening supply/demand dynamic, predominantly from the Continent, Black Sea and the US Gulf. The US Gulf fronthaul route proved to be a main beneficiary, gaining \$400 on the week to close at \$22,883. The African Flamingo (2018 63,926) was instructive – fixing to WBC for at \$25,250 delivery APS for an early January position. The Pacific also remained active on Indonesia-China coal volumes, with the Kennadi (63,262 2016) securing \$10,500 basis delivery CJK for a round. The firmer market naturally brought out some period interest – with Cargill lifting the Belmont (63,263 2016) for 11/13 months at \$10,500 basis delivery Yosu. The timecharter average duly closed the week at \$11,337, up \$216, with brokers suggesting that the Atlantic, at least, looked well poised for further gains in the short-term.

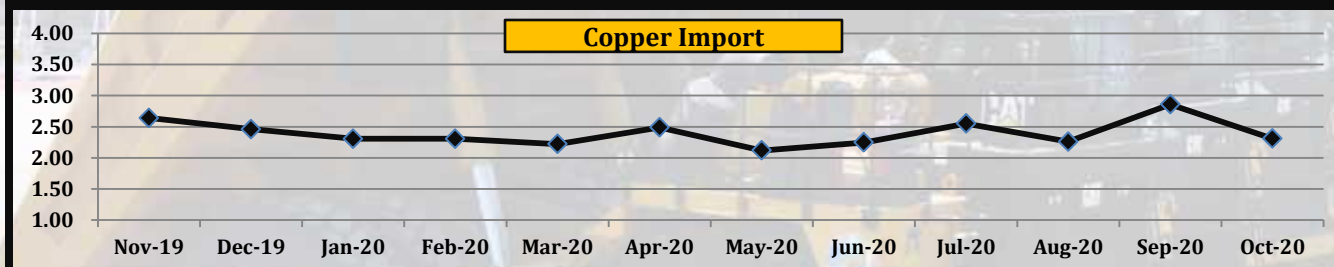
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019				2020										Changes in +/- %
		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	Oct-20	
Coal and lignite	Million tonnes	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	13.73	-26.5%
Copper ores and concentrates		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	1.69	-21.0%
Unwrought copper and copper products		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	0.62	-14.4%
Products, of steel or iron		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	1.93	-33.0%
Iron ores and concentrates		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	106.74	-1.7%

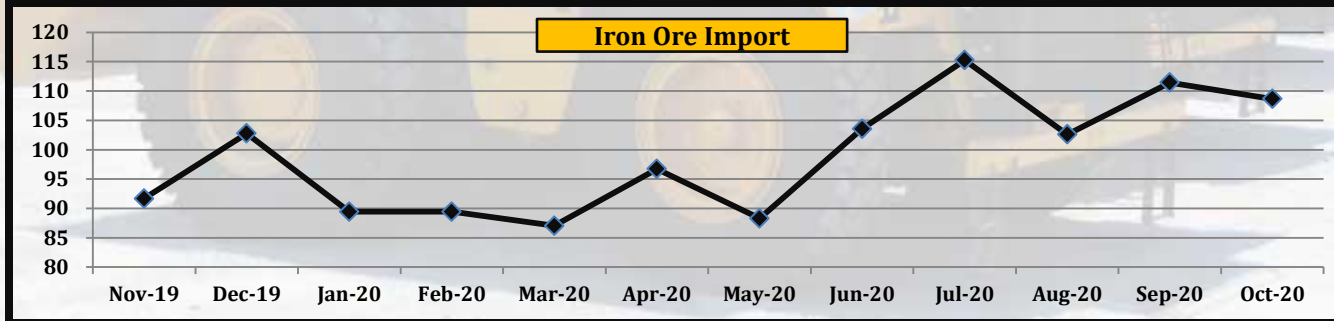


China imported 13.73 million tonnes of coal and lignite in October this year , Which is 26.5% down from September 2020, and 47% down from October 2019



The Chinese copper import in October 2020 is 2.31 million tonnes which is 19% down from September 2020 and 1% down from October 2019.

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



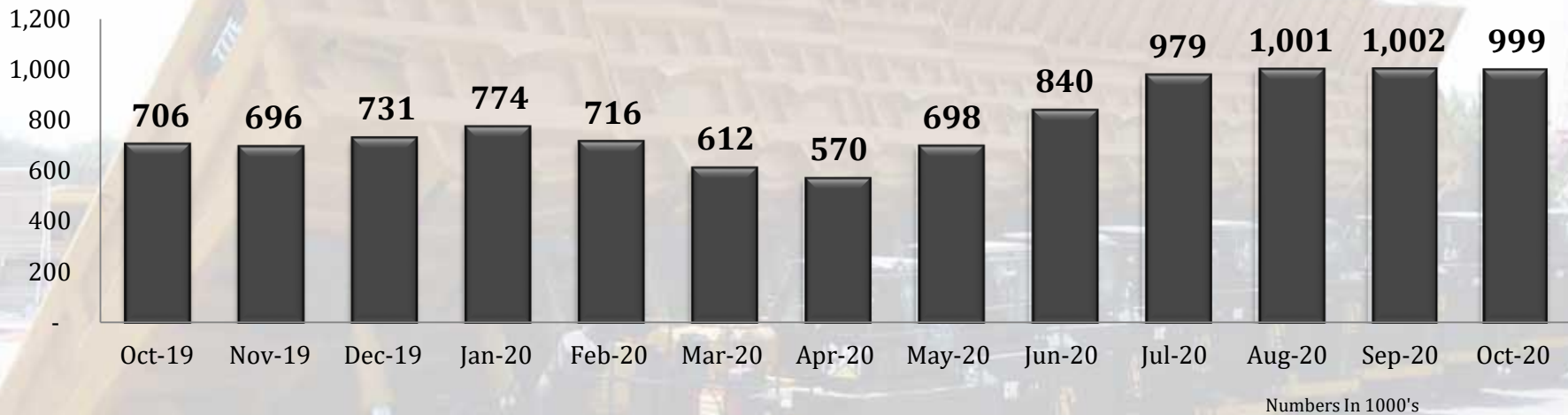
China brought 106.74 million tonnes of Iron ores and concentrates in October this year which is 1.7% down from September this year and 15% up from October last year, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Change on Last Month in +/- %
New Home Sale in US	In 1000's	706	696	731	774	716	612	570	698	840	979	1,001	1,002	999	-0.3%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in October 2020 were at a seasonally adjusted annual rate of 999,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 0.3% below the revised September rate of 1,002,000, but is 41.5% above the October 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 .

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