



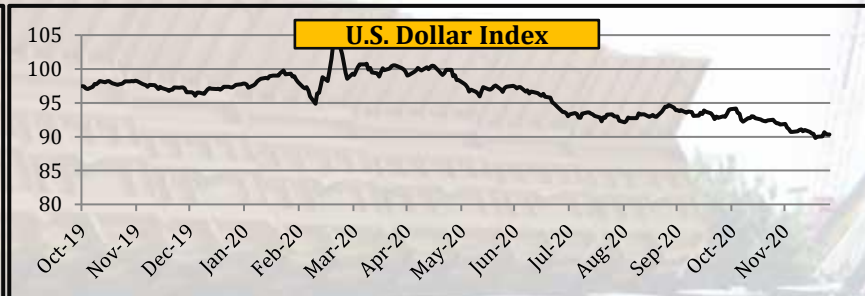
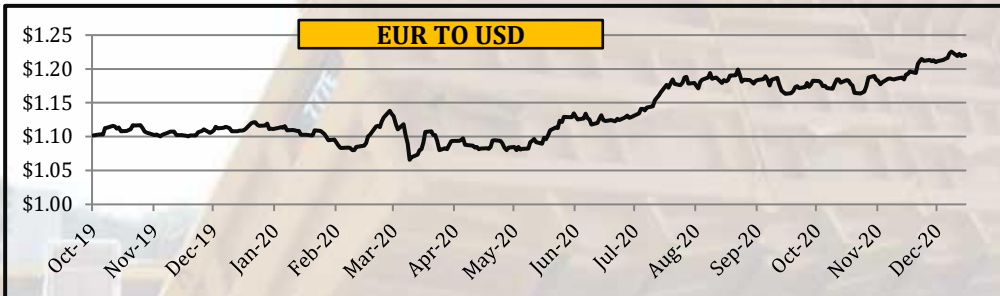
Weekly Market Update

- 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

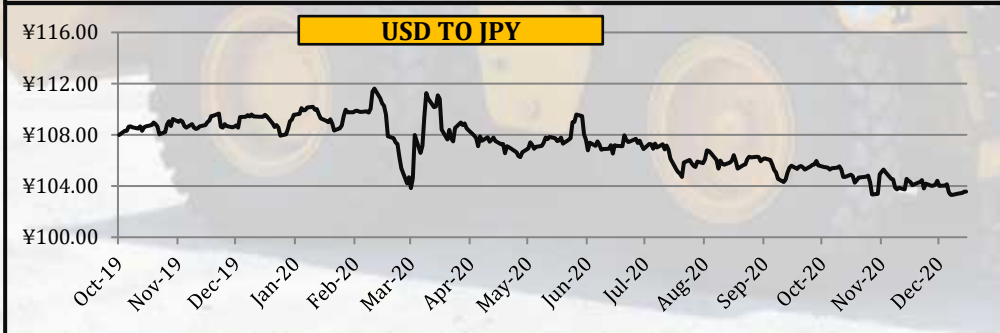
Currency Exchange Rate



| Currency | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|------------------------|-----------------|---------------|---------------|--------------------|---------------|---------------|------------------|---------------|---------------|-----------------|---------------|---------------|----------------------|----------------------------|---------------|--------------|
| | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 90.924 | 90.296 | 90.348 | 0.06% | 90.320 | 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 | 1.212 | 1.219 | 1.220 | 0.14% | 1.221 | 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 | 1.335 | 1.343 | 1.345 | 0.16% | 1.355 | 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 | 104.122 | 103.668 | 103.498 | -0.16% | 103.580 | 125.860 | 75.580 |



| | USD | EUR | JPY | GBP | CAD | AUD | AED | INR |
|------------|---------|---------|-------|---------|--------|--------|--------|-------|
| USD | 1.000 | 1.219 | 0.010 | 1.356 | 0.777 | 0.761 | 0.272 | 0.014 |
| EUR | 0.820 | 1.000 | 0.008 | 1.112 | 0.638 | 0.624 | 0.222 | 0.011 |
| JPY | 103.430 | 126.112 | 1.000 | 140.251 | 80.396 | 78.659 | 28.180 | 1.405 |
| GBP | 0.738 | 0.899 | 0.007 | 1.000 | 0.573 | 0.561 | 0.203 | 0.010 |
| CAD | 1.287 | 1.569 | 0.012 | 1.745 | 1.000 | 0.978 | 0.351 | 0.017 |
| AUD | 1.315 | 1.603 | 0.013 | 1.783 | 1.022 | 1.000 | 0.358 | 0.018 |
| AED | 3.673 | 4.512 | 0.035 | 4.915 | 2.853 | 2.791 | 1.000 | 0.050 |
| INR | 73.664 | 90.485 | 0.712 | 98.570 | 57.221 | 55.981 | 20.056 | 1.000 |

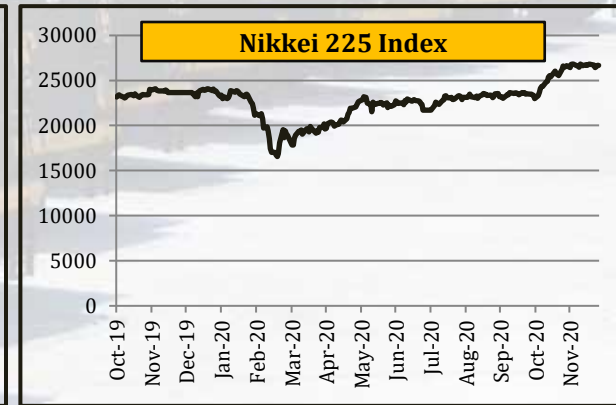
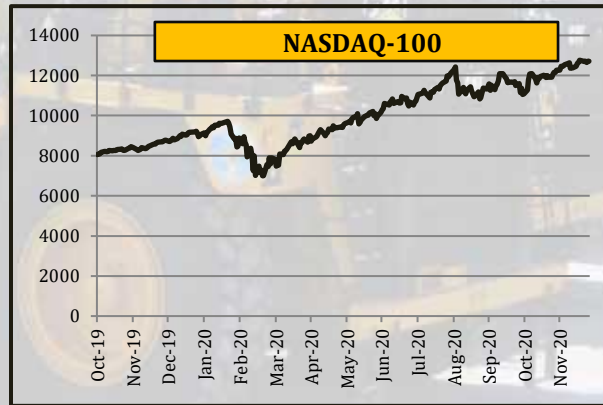
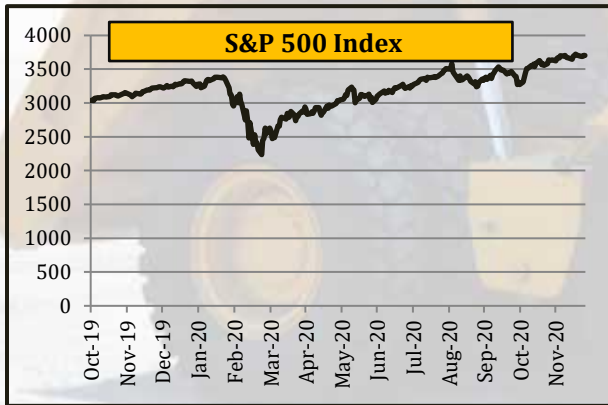
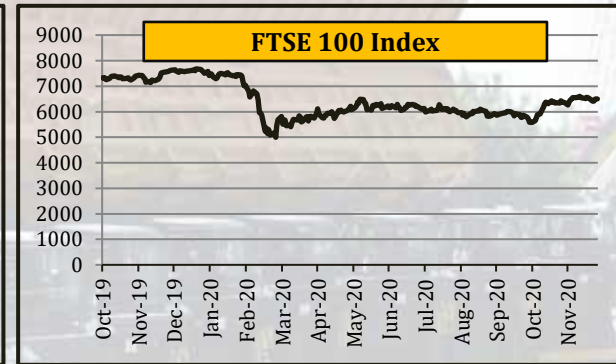
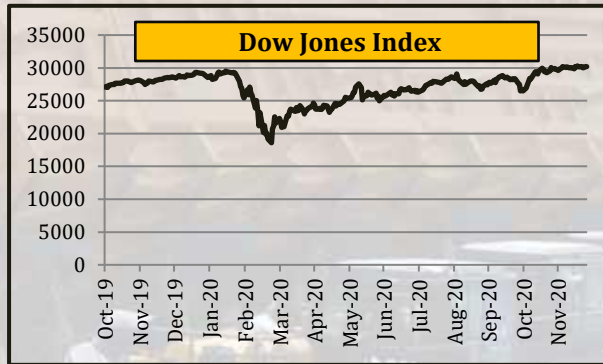


- US Dollar index rose by 0.06% last week
- USD declined against EUR by 0.14%
- USD declined against GBP by 0.16%
- USD declined against JPY by 0.16% last week.

Global Market Indexes



| Index | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|-----------------------------------|-----------------|-------------|-------------|--------------------|--------------|--------------|------------------|-------------|-------------|-----------------|-------------|-----------------|---------------------------|----------------------------|---------------|--------------|
| | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 22.0 | 22.7 | 23.2 | 1.9% | 21.5 | 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 | 3,679.7 | 3,695.0 | 3,695.7 | 0.0% | 3,703.1 | 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 | 30,071.6 | 30,139.6 | 30,152.3 | 0.0% | 30,199.9 | 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 | 12,474.8 | 12,643.3 | 12,696.6 | 0.4% | 12,711.0 | 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 | 6,565.0 | 6,539.3 | 6,466.5 | -1.1% | 6,502.1 | 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 | 26,648.2 | 26,749.5 | 26,600.1 | -0.6% | 26,656.6 | 24,839.8 | 7,055.0 |



- Volatility Index was rose by 1.9%
- S&P 500 index remain almost steady

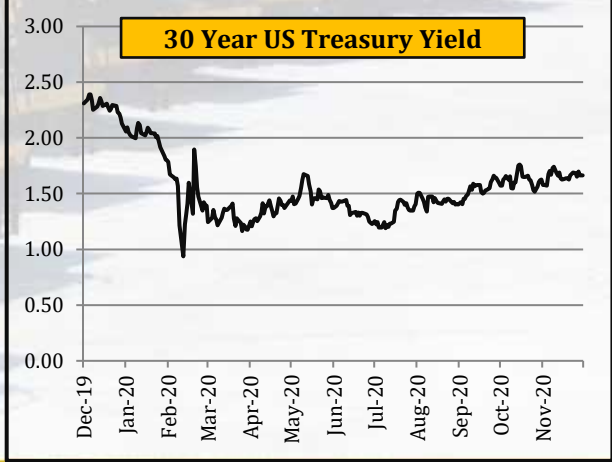
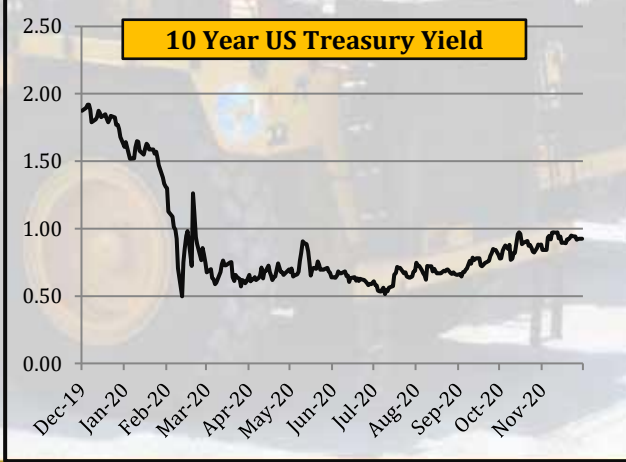
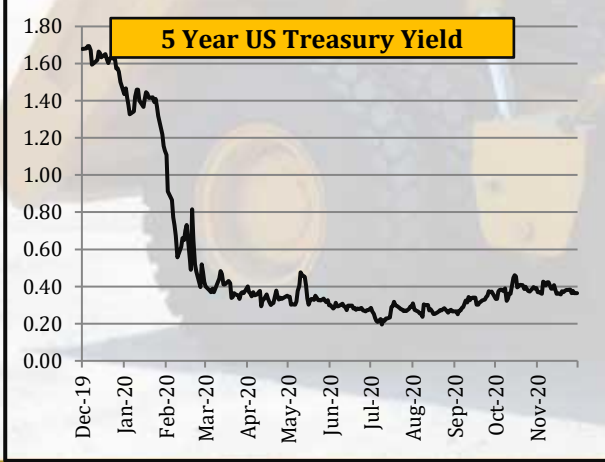
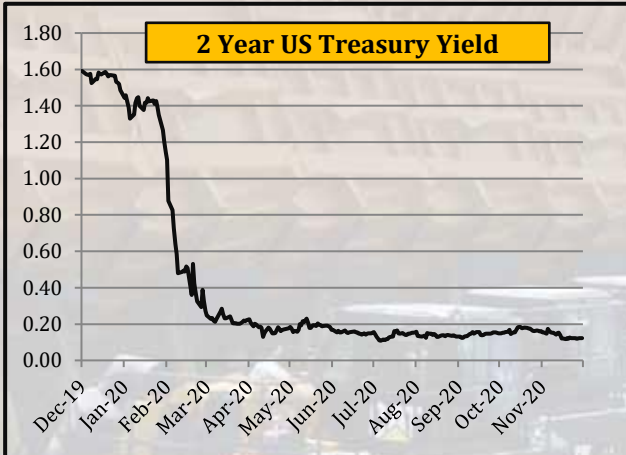
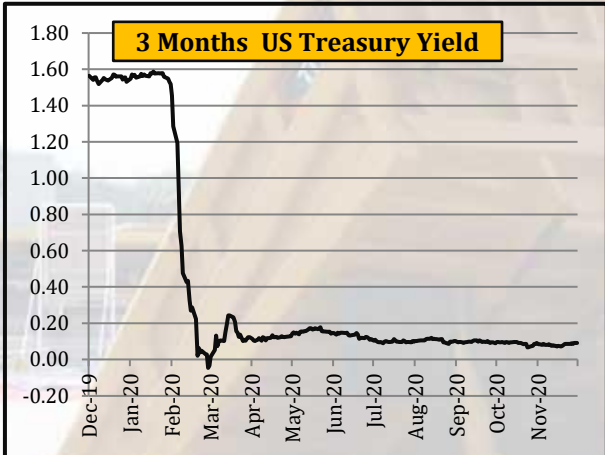
- Dow Jones index remain almost steady
- NASDAQ-100 index rose by 0.4%

- FTSE 100 index declined by 1.1%
- Nikkei 225 index declined by 0.6%

U.S. Treasury Bond Rates



| U.S. Treasury Bond | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|---------------------|-----------------|-------|-------|--------------------|-----------------|-----------------|------------------|--------|--------|-----------------|-----------|--------------|---------------------------------|----------------------------------|------------------|-----------------|
| | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 0.076 | 0.081 | 0.089 | 9.88% | 0.091 | 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 | 0.138 | 0.122 | 0.122 | 0.00% | 0.123 | 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 | 0.382 | 0.374 | 0.369 | -1.12% | 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 | 0.933 | 0.926 | 0.927 | 0.09% | 0.926 | 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 | 1.654 | 1.655 | 1.670 | 0.92% | 1.662 | 4.850 | 0.938 |



- 3 Month US Treasury yield rose by 9.88%
- 2 year US Treasury yields remain almost steady
- 5 year US Treasury yields declined by 1.12%
- 10 Year US Treasury yields rose by 0.09%
- 30 Year US Treasury yields rose by 0.92%

Commodity Price Summary



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|------------------|--------|-----------------|----------|----------|--------------------|--------------|--------------|------------------|----------|----------|-----------------|-----------|-----------------|---------------------------|----------------------------|---------------|--------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 78.4 | 83.1 | 84.3 | 1.45% | 84.3 | 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 | 103.0 | 102.2 | 103.3 | 1.06% | 103.7 | 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 | 49.3 | 51.2 | 51.0 | -0.44% | 51.3 | 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 | 46.0 | 48.0 | 47.9 | -0.23% | 48.2 | 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 | 7,689.8 | 7,839.2 | 7,788.4 | -0.65% | 7,793.0 | 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 | 147.7 | 150.9 | 154.8 | 2.60% | 155.0 | 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 | 1,848.4 | 1,860.4 | 1,873.3 | 0.69% | 1,874.1 | 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 | 24.2 | 25.0 | 25.8 | 2.92% | 25.7 | 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 | 398.5 | 411.5 | 425.0 | 3.28% | 426.5 | 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 | 2,313.0 | 2,334.6 | 2,334.2 | -0.02% | 2,348.0 | 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 | 1,389.8 | 1,455.4 | 1,342.4 | -7.76% | 1,325.0 | 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 | 1,018.8 | 1,050.4 | 1,045.4 | -0.48% | 1,039.0 | 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 | 12,508.6 | 13,097.6 | 12,083.4 | -7.74% | 11,926.0 | | |
| 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 | 11,205.6 | 11,554.4 | 11,498.4 | -0.48% | 11,424.0 | | |

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

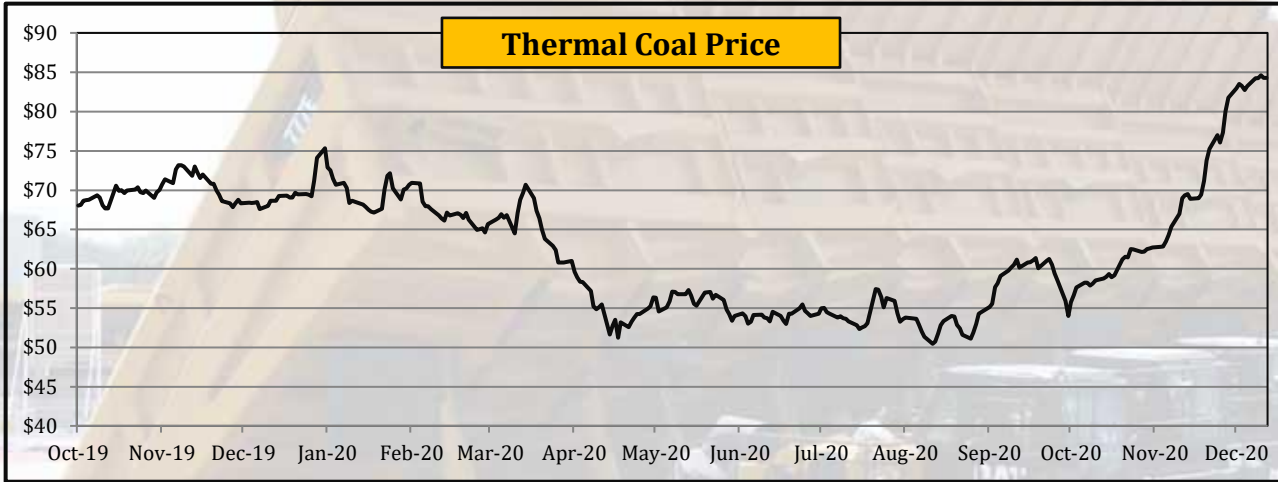
- Thermal Coal price rose by 1.45% last week
- Coking Coal price rose by 1.06%
- Crude Oil Brent declined by 0.44%
- Crude Oil WTI price declined by 0.23%
- Copper price declined by 0.65%.
- Iron Ore price rose by 2.60%
- Gold price rose by 0.69%
- Silver price rose by 2.92%.
- Steel scrap rose by 3.28%.
- Palladium price remain almost steady last week.
- Panamax shipping rates declined by 7.76%
- Supramax shipping rates declined by 0.48% last week

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

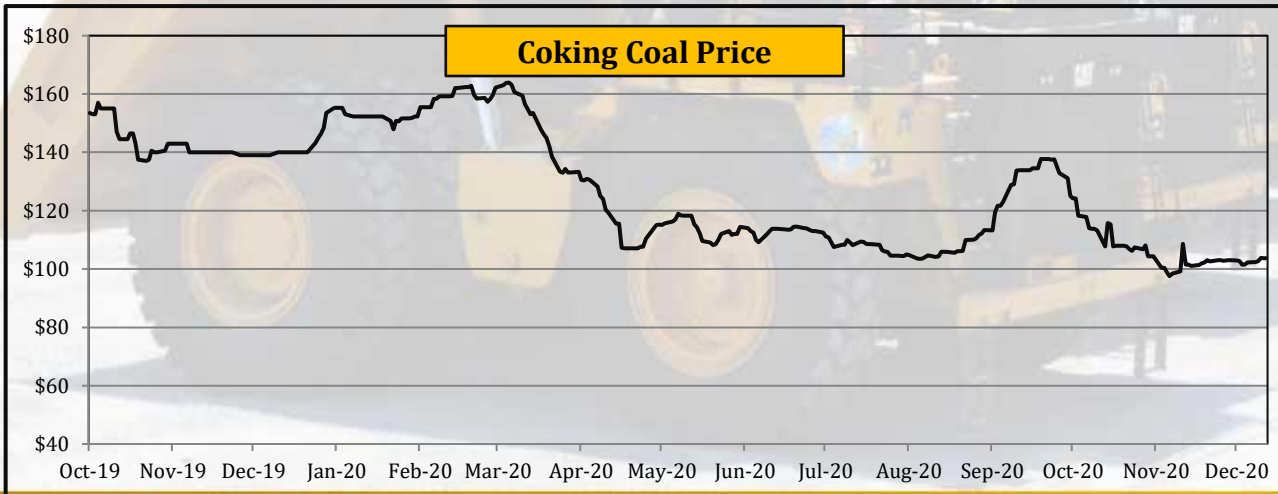
Commodity Price - Coal



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|--------------|-------|-----------------|-------|-------|--------------------|-----------------|-----------------|------------------|--------|--------|-----------------|-----------|--------------|---------------------------------|----------------------------------|------------------|-----------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 78.4 | 83.1 | 84.3 | 1.45% | 84.3 | 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 | 103.0 | 102.2 | 103.3 | 1.06% | 103.7 | 300.0 | 72.3 |



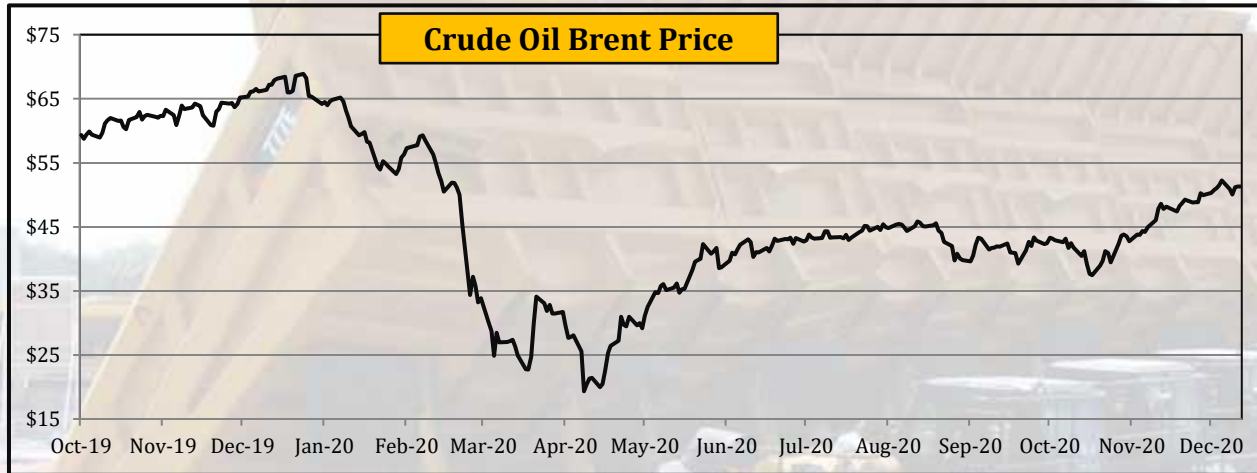
- Thermal Coal price rose by 1.45% last week
- Coking Coal price rose by 1.06%



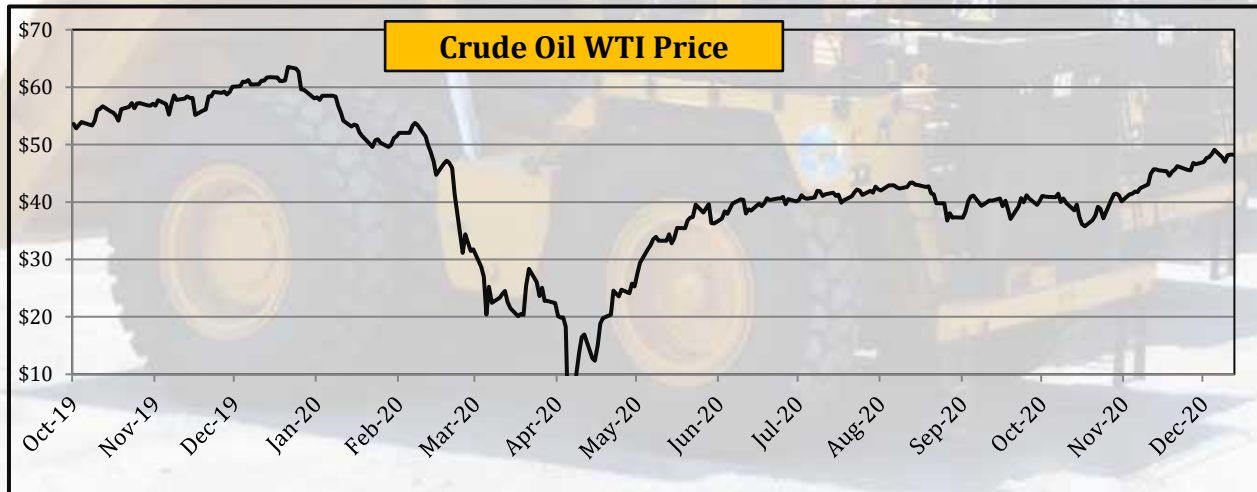
Commodity Price - Crude Oil



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|------------------|--------|-----------------|------|------|--------------------|-----------------|-----------------|------------------|--------|--------|-----------------|-----------|-----------|---------------------------------|----------------------------------|------------------|-----------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 49.3 | 51.2 | 51.0 | -0.44% | 51.3 | 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 | 46.0 | 48.0 | 47.9 | -0.23% | 48.2 | 145.3 | (37.6) |



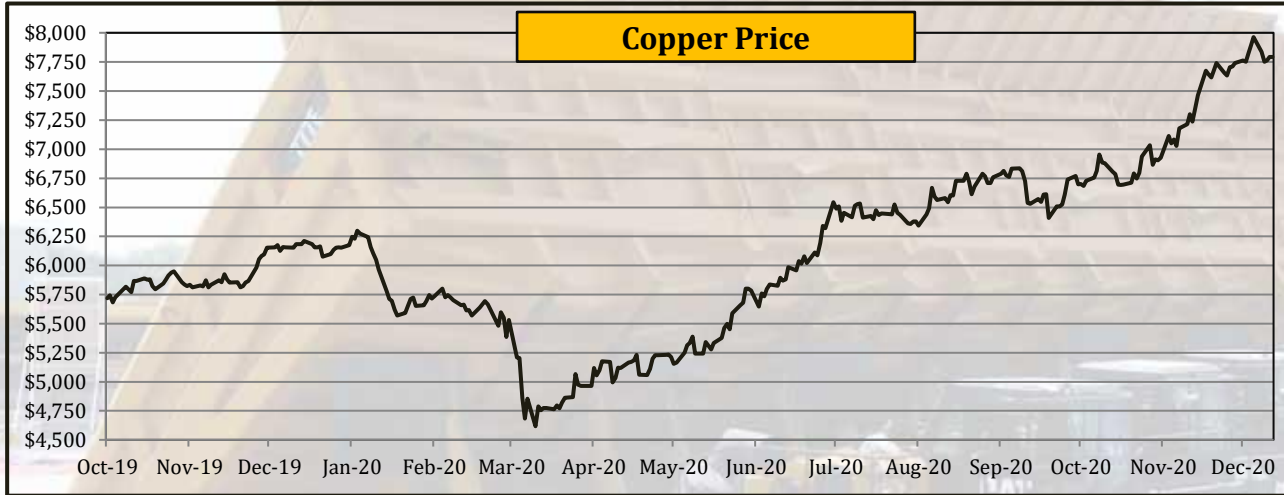
- Crude Oil Brent declined by 0.44%
- Crude Oil WTI price declined by 0.23%



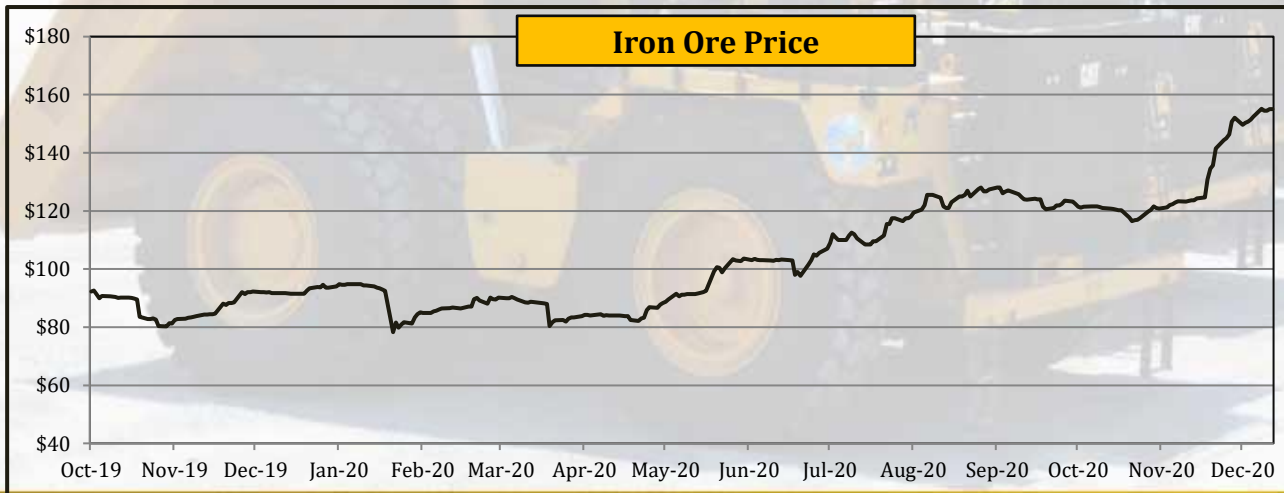
Commodity Price - Copper & Iron Ore



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|-----------|--------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|---------|---------|-----------------|-----------|----------------|---------------------------|----------------------------|---------------|--------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 7,689.8 | 7,839.2 | 7,788.4 | -0.65% | 7,793.0 | 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 | 147.7 | 150.9 | 154.8 | 2.60% | 155.0 | 191.9 | 37.0 |



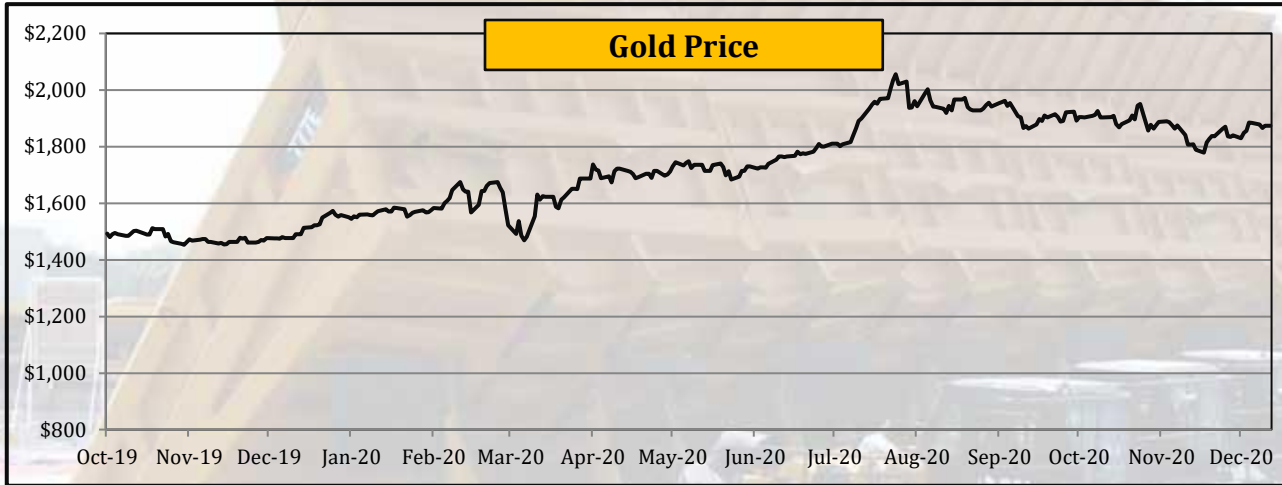
- Copper price declined by 0.65%.
- Iron Ore price rose by 2.60%



Commodity Price - Gold & Silver



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|-----------|--------|-----------------|---------|---------|--------------------|-----------------|-----------------|------------------|---------|---------|-----------------|-----------|----------------|---------------------------------|----------------------------------|------------------|-----------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 1,848.4 | 1,860.4 | 1,873.3 | 0.69% | 1,874.1 | 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 | 24.2 | 25.0 | 25.8 | 2.92% | 25.7 | 48.5 | 9.0 |



- Gold price rose by 0.69%

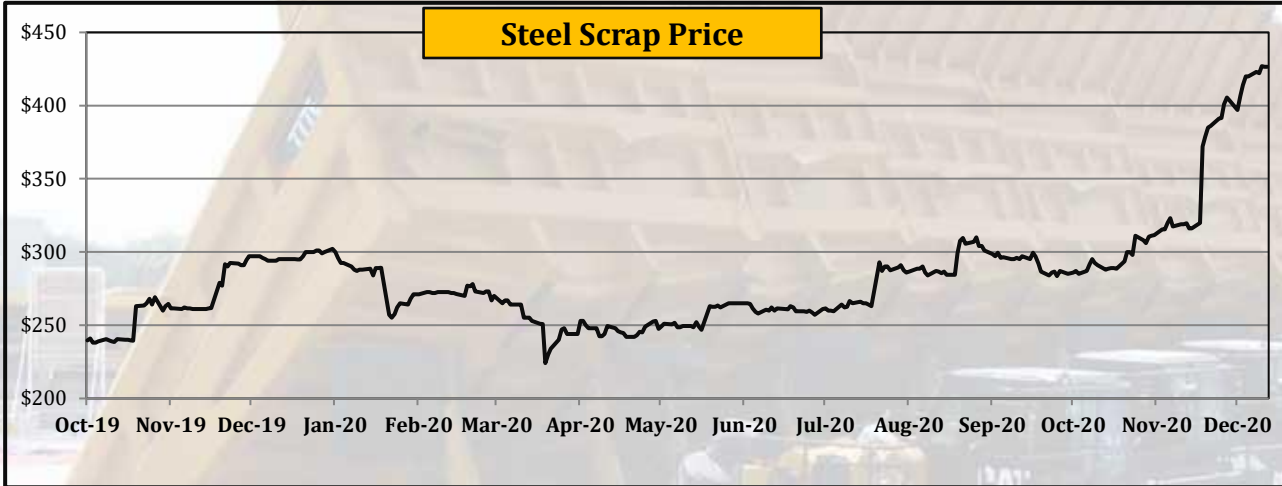
- Silver price rose by 2.92%.



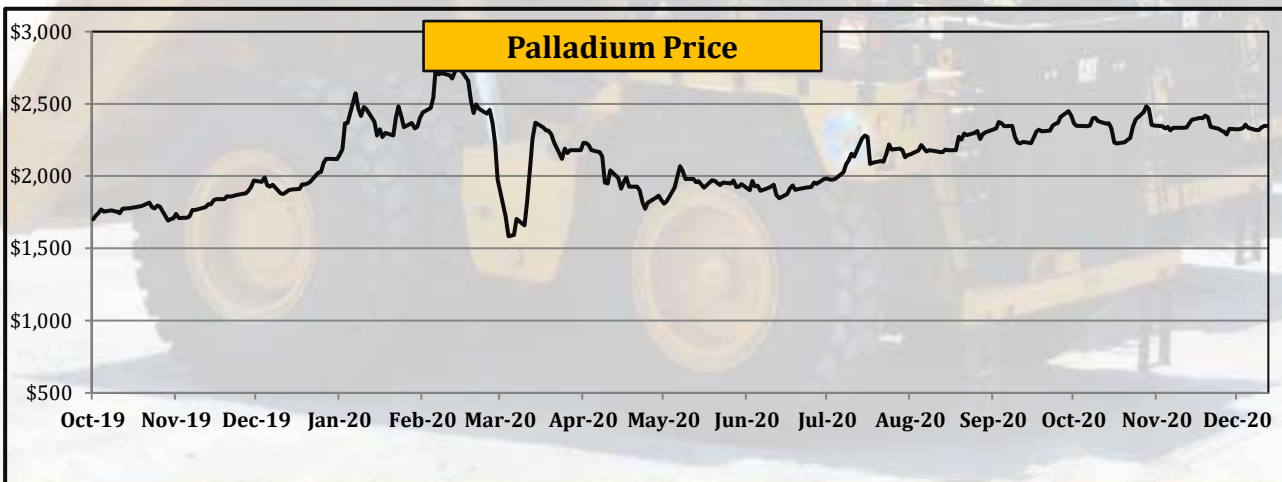
Commodity Price - Steel Scrap & Palladium



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|-------------|--------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|---------|---------|-----------------|-----------|-----------|---------------------------|----------------------------|---------------|--------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 398.5 | 411.5 | 425.0 | 3.28% | 426.5 | 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 | 2,313.0 | 2,334.6 | 2,334.2 | -0.02% | 2,348.0 | 2,795.0 | 404.0 |



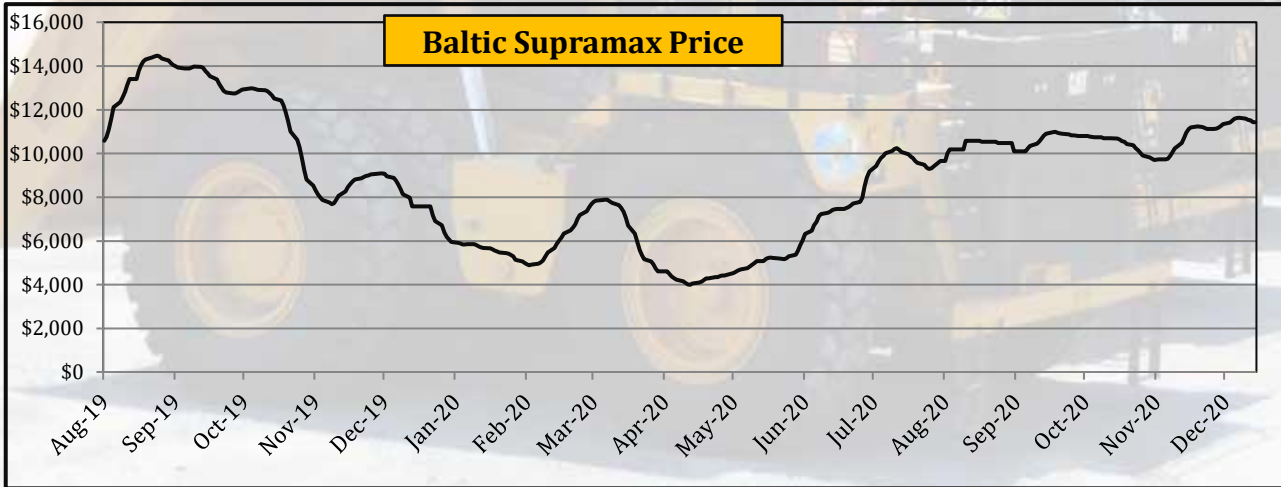
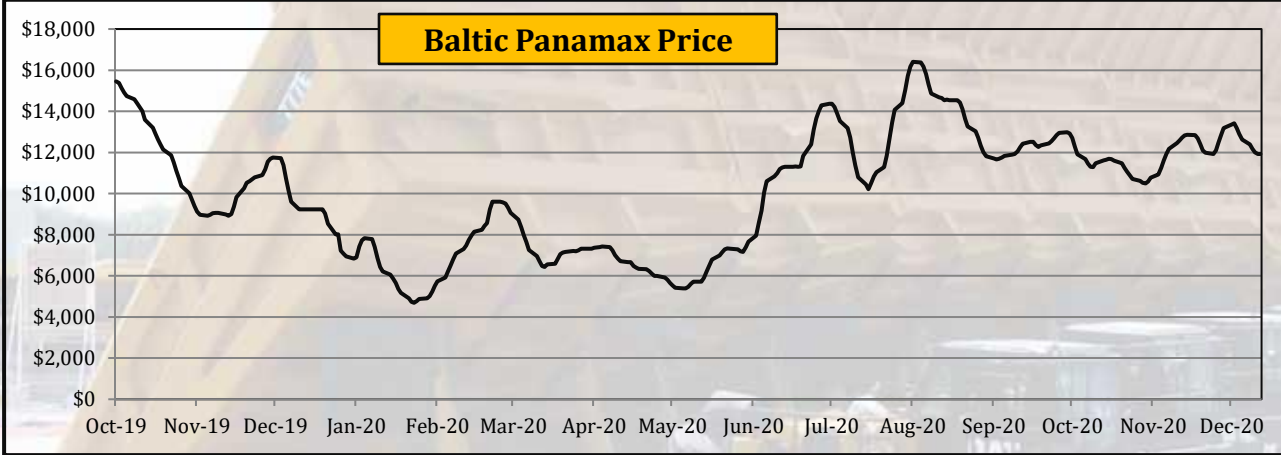
- Steel scrap rose by 3.28%.
- Palladium remain almost steady last week.



Baltic Shipping Rates



| Commodity | Unit | Yearly Averages | | | Quarterly Averages | | | Monthly Averages | | | Weekly Averages | | | Last Week Change in +/- % | Last Day Closing 24-Dec-20 | 2008-2020 | |
|----------------|--------|-----------------|----------|----------|--------------------|--------------|--------------|------------------|----------|----------|-----------------|-----------|-----------------|---------------------------|----------------------------|---------------|--------------|
| | | 2017 | 2018 | 2019 | Jan-Mar 2020 | Apr-Jun 2020 | Jul-Sep 2020 | Sep-20 | Oct-20 | Nov-20 | 11-Dec-20 | 18-Dec-20 | 25-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 | 1,389.8 | 1,455.4 | 1,342.4 | -7.76% | 1,325.0 | 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 | 1,018.8 | 1,050.4 | 1,045.4 | -0.48% | 1,039.0 | 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 | 12,508.6 | 13,097.6 | 12,083.4 | -7.74% | 11,926.0 | | |
| 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 | 11,205.6 | 11,554.4 | 11,498.4 | -0.48% | 11,424.0 | | |



• **Panamax shipping rates declined by 7.76%**

As we approach the end of the last full working week prior Christmas, the Panamax market had a real holiday feel to things overall as rates gently eased as the week wore on. A few pockets of resistance in some areas with improved demand and positional tightness, but overall it proved to be a week of corrections as bids weakened with some eventually being met as holiday cover became the priority for owners. In the Atlantic, the North stood firm to begin the week with solid mineral demand. But rates slowly eroded parallel to demand, \$15,000 concluded on an 82,000-dwt delivery Gibraltar for a US east coast trans-Atlantic trip towards the latter part of the week. In Asia, the market here was essentially Indonesia coal centric, with solid demand to China throughout the week with fixtures agreed on numerous occasions at circa \$15,000 for 82,000-dwt. However, support appeared to wane as we approached the weekend.

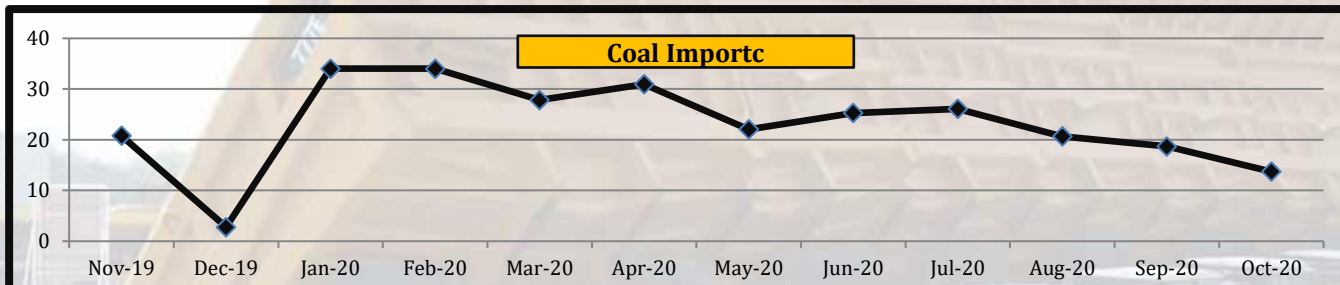
• **Supramax shipping rates declined by 0.48%**

The last full week for many with Christmas Holidays approaching led to a flurry of activity from key areas such as the US Gulf. More period activity surfaced during the week. A 63,000-dwt open US Gulf heard fixing in the mid \$17,000s for three to five months trading redelivery Atlantic. Elsewhere, a 60,000-dwt open Laizhou fixing five to seven months redelivery Singapore-Japan at \$11,000. In the Atlantic, the US Gulf remained firm with Ultramax size seeing in the low \$20,000s for trips to the east Mediterranean and in the upper \$20,000s for trips to the east. East coast south American was tempered, but a 61,000-dwt fixed a trans Atlantic run in the mid teens. From Asia, a bit of a waiting game. A 55,000-dwt open Manila fixing a trip via Indonesia redelivery China at \$13,000 and from the Indian Ocean limited activity saw a 61,000-dwt fixing delivery west coast India trip via Red Sea redelivery India at \$14,000.

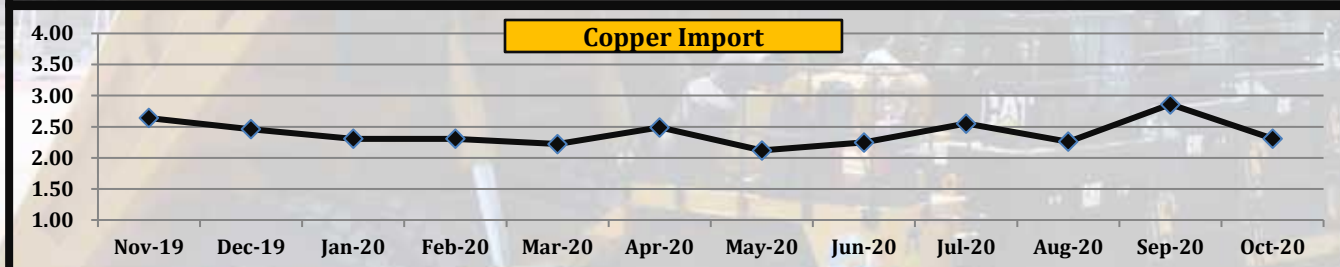
Chinese Major Dry Bulk Import Statistics



| Commodity | Unit | 2019 | | | | | 2020 | | | | | Changes in +/- % | | | | |
|--------------------------------------|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------|--------|--------|--------|--------|
| | | Oct-19 | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | | Aug-20 | Sep-19 | Oct-20 | Nov-20 |
| Coal and lignite | Million tonnes | 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 | 11.76 | -14.3% |
| Copper ores and concentrates | | 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 | 1.83 | 8.3% |
| Unwrought copper and copper products | | 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 | 0.56 | -9.2% |
| Products, of steel or iron | | 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 | 1.85 | -4.1% |
| Iron ores and concentrates | | 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 | 98.15 | -8.0% |

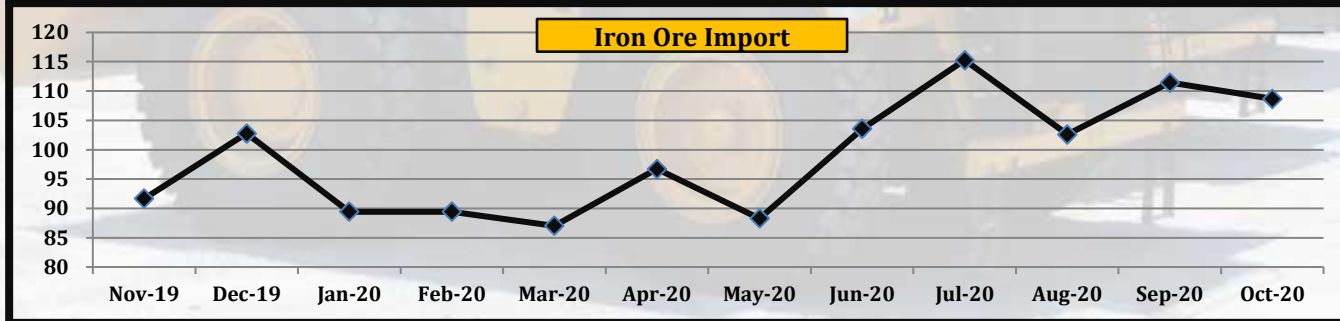


China imported 11.76 million tonnes of coal and lignite in November this year , Which is 14.3% down from October 2020, and 43% down from November 2019



The Chinese copper import in November 2020 is 2.39 million tonnes which is 3% up from October 2020 and 9% down from November 2019.

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



China brought 98.15 million tonnes of Iron ores and concentrates in November this year which is 8.0% down from October this year and 8.3% up from November last year, according to the customs data.

US New Home Sale Data



| Sales Data | Unit | Nov-19 | Dec-19 | Jan-20 | Feb-20 | Mar-20 | Apr-20 | May-20 | Jun-20 | Jul-20 | Aug-20 | Sep-20 | Oct-20 | Nov-20 | Change on Last Month in +/- % |
|---------------------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------------|
| New Home Sale in US | In 1000's | 696 | 731 | 774 | 716 | 612 | 570 | 698 | 840 | 979 | 977 | 965 | 945 | 841 | -11.0% |

US New Home Sale Data in Last 12 Months



Numbers In 1000's

Sales of new single-family houses in November 2020 were at a seasonally adjusted annual rate of 841,000, according to estimates released jointly today by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.0% below the revised November rate of 945,000, but is 20.8% above the November 2019 estimate of 696,000.

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.