



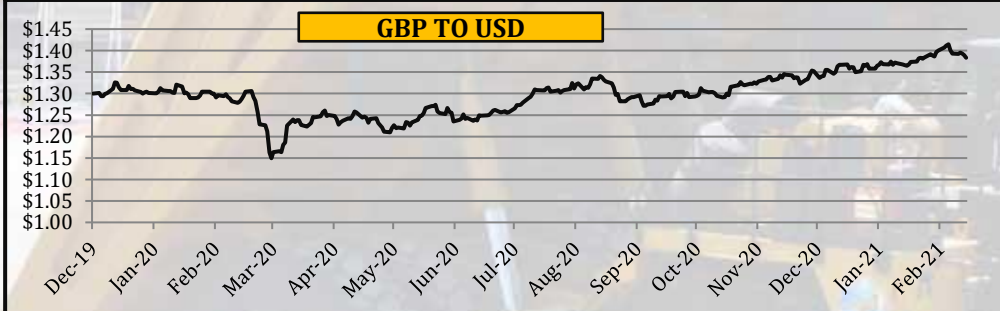
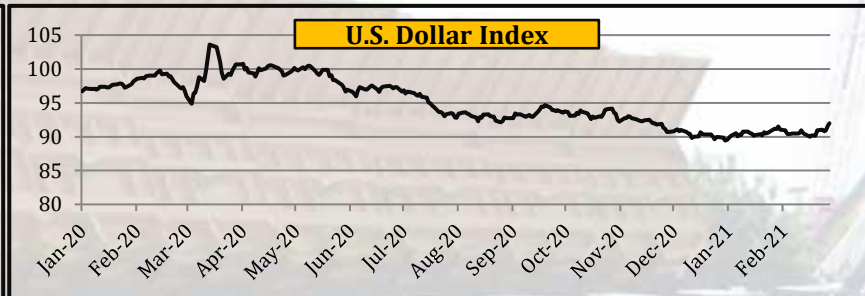
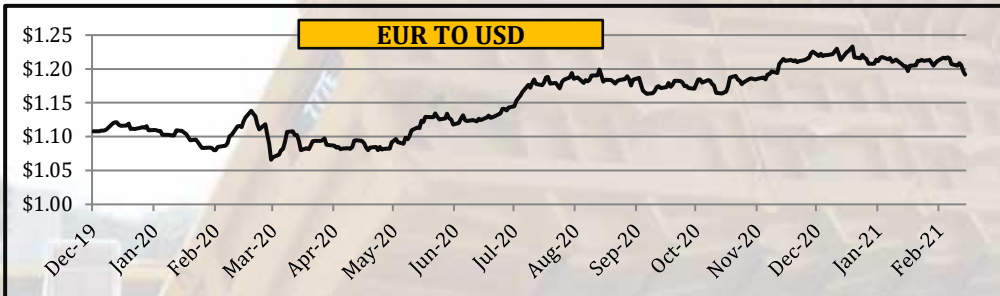
Weekly Market Update

- 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

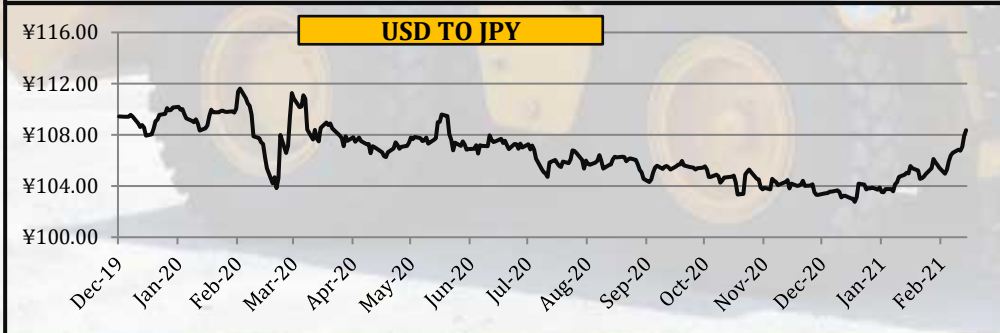
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
US Dollar Index	93.445	97.162	95.812	98.838	94.008	92.139	92.594	90.504	90.239	90.578	90.284	91.278	1.10%	91.980	103.820	70.700
EUR To USD	1.183	1.119	1.142	1.101	1.169	1.193	1.183	1.217	1.217	1.210	1.214	1.201	-1.08%	1.192	1.604	1.034
GBP To USD	1.336	1.277	1.284	1.241	1.292	1.321	1.320	1.344	1.365	1.393	1.406	1.391	-1.06%	1.384	2.040	1.145
USD To JPY	110.268	109.011	106.752	107.551	106.108	104.448	104.368	103.774	103.706	105.694	105.840	107.396	1.47%	108.360	125.860	75.580



	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.188	0.009	1.383	0.789	0.767	0.272	0.014
EUR	0.842	1.000	0.008	1.165	0.665	0.646	0.229	0.011
JPY	108.740	129.129	1.000	150.398	85.818	83.371	29.601	1.484
GBP	0.723	0.859	0.007	1.000	0.571	0.554	0.197	0.010
CAD	1.267	1.505	0.012	1.753	1.000	0.972	0.345	0.017
AUD	1.304	1.549	0.012	1.804	1.029	1.000	0.355	0.018
AED	3.673	4.362	0.034	5.078	2.899	2.816	1.000	0.050
INR	73.290	87.027	0.674	101.407	57.901	56.221	19.954	1.000

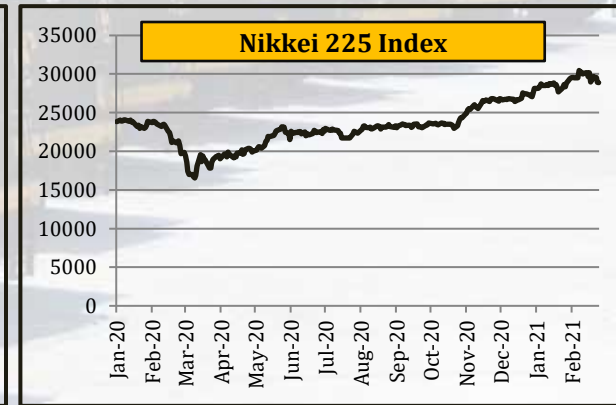
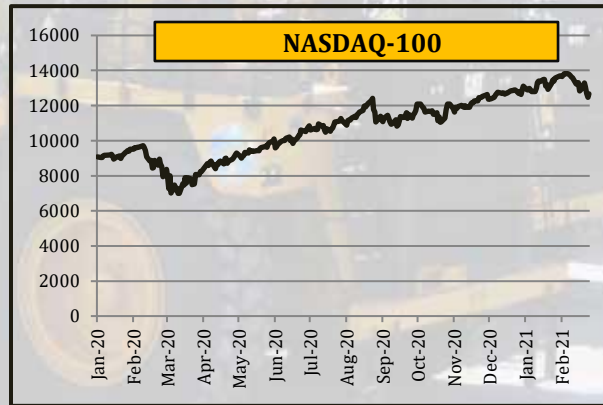
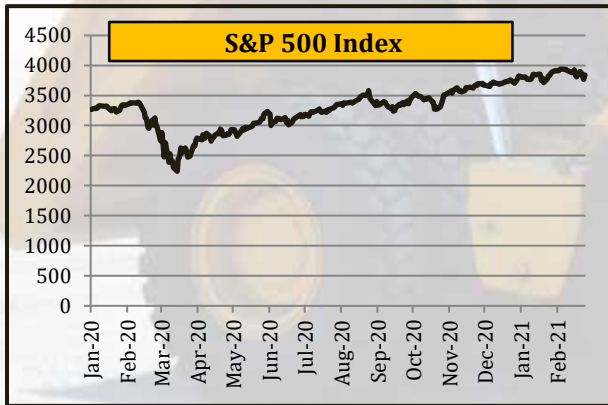
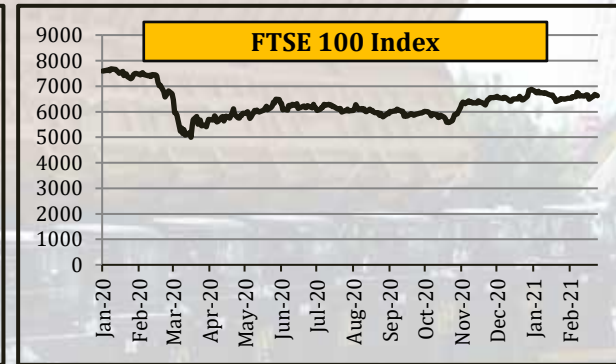
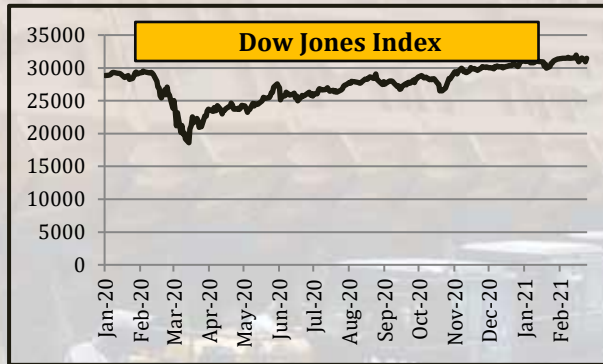


- US Dollar index rose by 1.10% last week
- USD rose against EUR by 1.08%
- USD rose against GBP by 1.06%
- USD rose against JPY by 1.47% last week.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
CBOE Volatility Index(VIX)	16.6	15.4	29.2	34.5	25.8	25.5	24.8	22.3	24.8	21.5	24.9	25.5	2.1%	24.7	82.7	9.1
S&P 500 Index	2,746.2	2,913.4	3,221.4	2,931.7	3,319.8	3,557.9	3,552.8	3,695.6	3,790.7	3,923.9	3,864.8	3,840.4	-0.6%	3,841.9	3,934.0	752.4
Dow Jones	25,053.9	26,379.5	26,915.3	24,570.8	27,299.0	29,120.2	29,159.7	30,150.8	30,810.8	31,516.4	31,471.1	31,323.5	-0.5%	31,496.3	31,613.0	6,547.1
NASDAQ-100	6,988.6	7,633.0	10,308.7	9,236.5	11,144.9	12,064.1	11,953.5	12,625.9	13,028.8	13,699.9	13,091.7	12,831.7	-2.0%	12,668.5	13,807.0	1,268.6
FTSE 100	7,367.9	7,275.4	6,279.6	5,974.2	6,065.9	6,201.1	6,222.5	6,515.8	6,687.9	6,658.2	6,606.5	6,631.8	0.4%	6,630.5	7,877.5	3,830.1
Nikkei 225	22,384.4	21,697.2	22,737.6	20,972.6	22,947.3	25,240.0	25,402.7	26,802.1	28,164.4	30,106.8	29,823.6	29,285.0	-1.8%	28,864.3	30,467.0	7,055.0



• Volatility Index rose by 2.1%

• S&P 500 index declined by 0.6%

• Dow Jones index declined by 0.5%

• NASDAQ-100 index declined by 2.0%

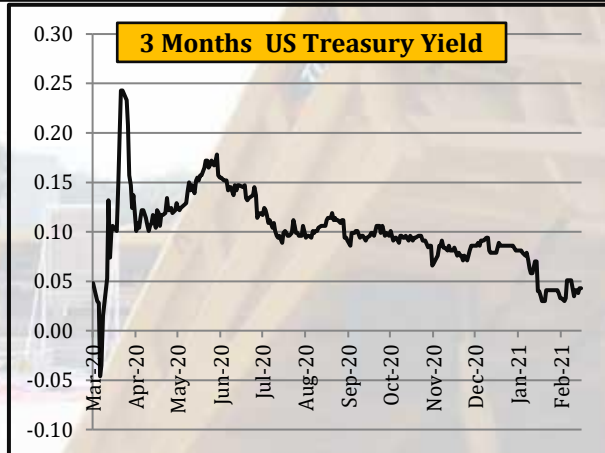
• FTSE 100 index rose by 0.4%

• Nikkei 225 index declined by 1.8%

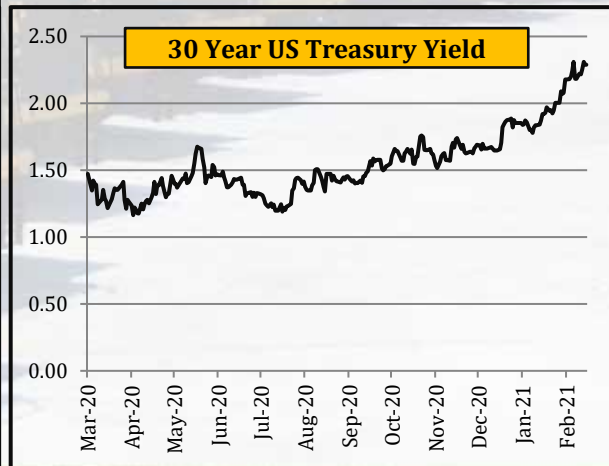
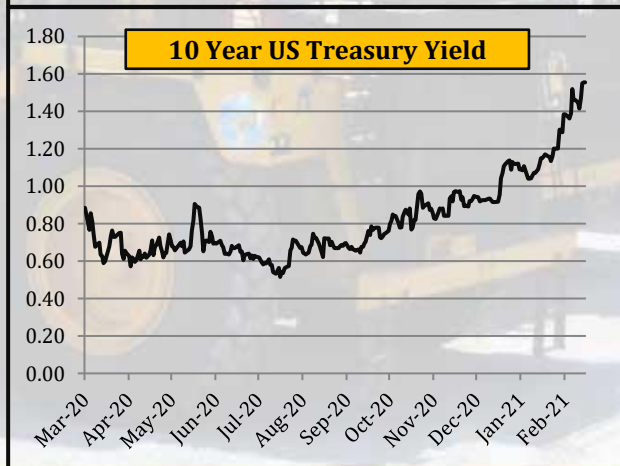
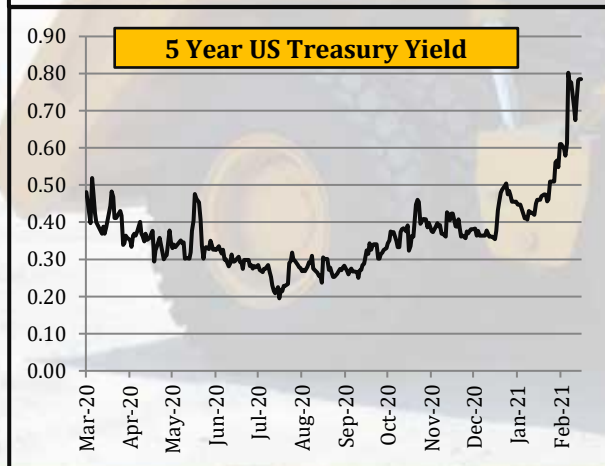
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
US 3-MO Yield in %	1.970	2.099	0.334	0.140	0.109	0.089	0.087	0.083	0.080	0.038	0.045	0.040	-9.74%	0.043	2.458	(0.036)
US 2-YR Yield in %	2.530	1.967	0.367	0.193	0.141	0.148	0.166	0.133	0.131	0.112	0.132	0.138	4.16%	0.147	2.969	0.113
US 5-YR Yield in %	2.750	1.950	0.515	0.355	0.271	0.368	0.388	0.382	0.438	0.567	0.690	0.744	7.80%	0.785	3.090	0.200
US 10-YR Yield in %	2.910	2.136	0.873	0.683	0.646	0.858	0.867	0.932	1.064	1.310	1.427	1.498	5.02%	1.554	4.010	0.498
US 30-YR Yield in %	3.110	2.577	1.551	1.381	1.365	1.619	1.618	1.668	1.816	2.099	2.216	2.262	2.10%	2.288	4.850	0.938



- 3 Month US Treasury yield declined by 9.74%
- 2 year US Treasury yields rose by 4.16%
- 5 year US Treasury yields rose by 7.8%
- 10 Year US Treasury yields rose by 5.02%
- 30 Year US Treasury yields rose by 2.10%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	56.2	54.8	68.1	64.4	80.5	85.2	77.5	78.5	82.8	5.55%	81.4	139.1	48.8
Coking Coal	\$/t	207.9	176.6	123.5	117.8	112.2	109.8	103.5	103.0	123.5	141.9	133.5	125.4	-6.08%	123.0	300.0	72.3
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	33.4	43.3	45.4	44.0	50.3	55.2	63.6	66.1	65.3	-1.24%	69.4	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	28.0	40.9	42.8	41.6	47.1	51.9	60.1	62.3	62.3	0.06%	66.1	145.3	(37.6)
Copper	\$/mt	6,530.0	6,010.0	6,178.2	5,340.0	6,522.3	7,185.4	7,063.4	7,758.5	7,960.6	8,545.2	9,259.7	9,097.1	-1.76%	9,021.5	10,148.0	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	91.5	117.5	131.0	121.1	149.2	168.3	162.3	164.6	173.4	5.33%	173.1	191.9	37.0
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,712.0	1,911.2	1,875.5	1,865.3	1,859.3	1,865.4	1,789.2	1,784.3	1,716.5	-3.80%	1,701.0	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	16.4	24.3	24.5	24.0	25.0	25.9	27.3	27.5	26.1	-5.01%	25.3	48.5	9.0
Steel Scrap	\$/t	341.4	288.2	287.2	251.6	282.8	337.5	311.9	408.2	463.9	418.3	417.3	469.1	12.41%	463.5	488.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	1,989.5	2,163.2	2,348.8	2,352.6	2,341.7	2,373.8	2,372.0	2,384.8	2,353.8	-1.30%	2,348.0	2,795.0	404.0
Panamax Index	Index	1,452.0	1,389.0	1,103.4	815.7	1,458.9	1,337.3	1,283.8	1,378.4	1,585.8	2,298.0	2,250.2	2,160.0	-4.01%	2,241.0	4,247.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	495.8	903.5	981.8	930.0	1,034.5	1,089.9	1,357.6	1,781.6	1,892.8	6.24%	1,917.0	2,982.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	7,342.4	13,129.7	12,035.7	11,553.2	12,406.0	14,211.1	20,682.4	20,251.2	19,438.6	-4.01%	20,165.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	5,237.0	9,942.1	10,799.4	10,229.3	11,378.1	11,989.8	14,933.4	19,598.2	20,822.6	6.25%	21,089.0		

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

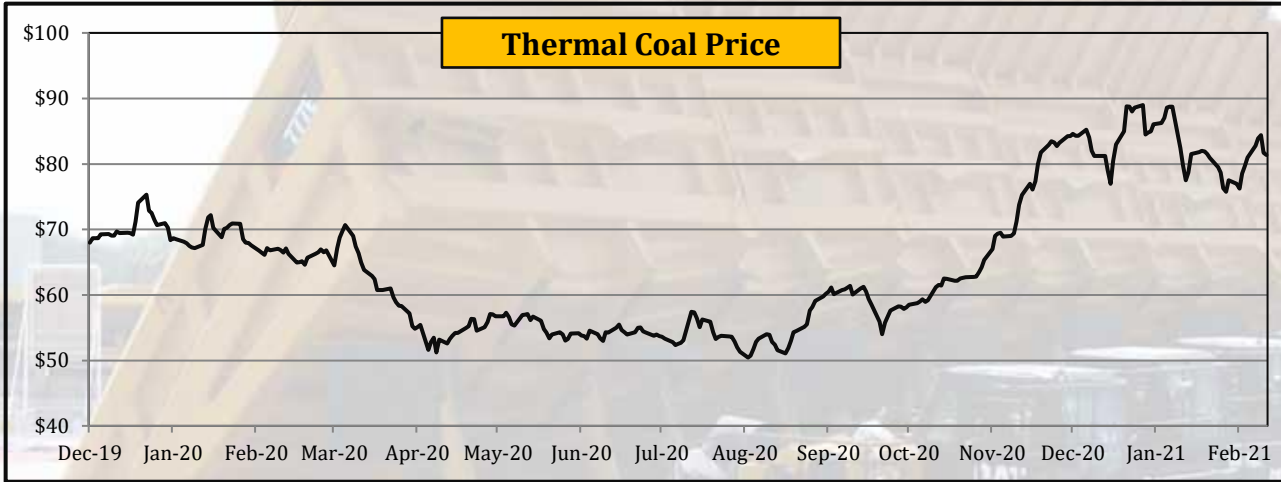
- Thermal Coal price rose by 5.55% last week
- Coking Coal price declined by 6.08%
- Crude Oil Brent price declined by 1.24%
- Crude Oil WTI price slightly up last week
- Copper price declined by 1.76%.
- Iron Ore price rose by 5.33%
- Gold price declined by 3.80%
- Silver price declined by 5.01%.
- Steel scrap price rose by 12.41%
- Palladium price declined by 1.30%.
- Panamax shipping rates declined by 4.01%
- Supramax shipping rates rose by 6.24% last week

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

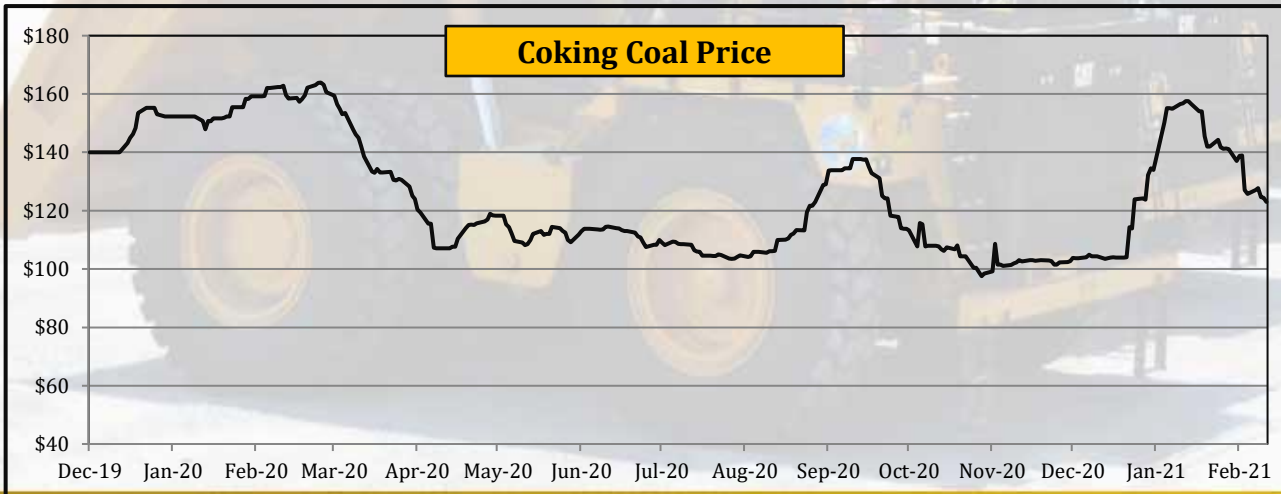
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	56.2	54.8	68.1	64.4	80.5	85.2	77.5	78.5	82.8	5.55%	81.4	139.1	48.8
Coking Coal	\$/t	207.9	176.6	123.5	117.8	112.2	109.8	103.5	103.0	123.5	141.9	133.5	125.4	-6.08%	123.0	300.0	72.3



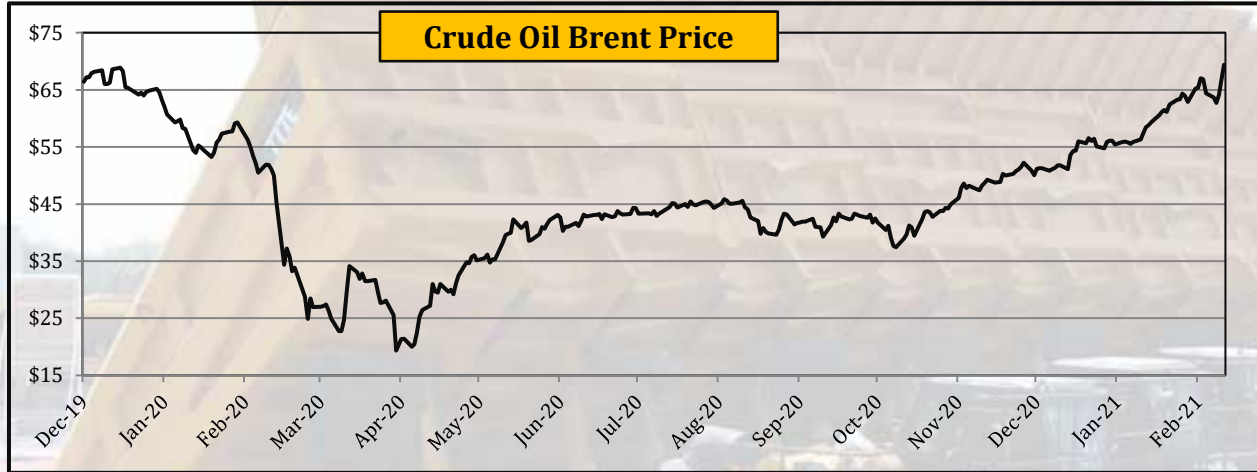
- Thermal Coal price rose by 5.55% last week
- Coking Coal price declined by 6.08%



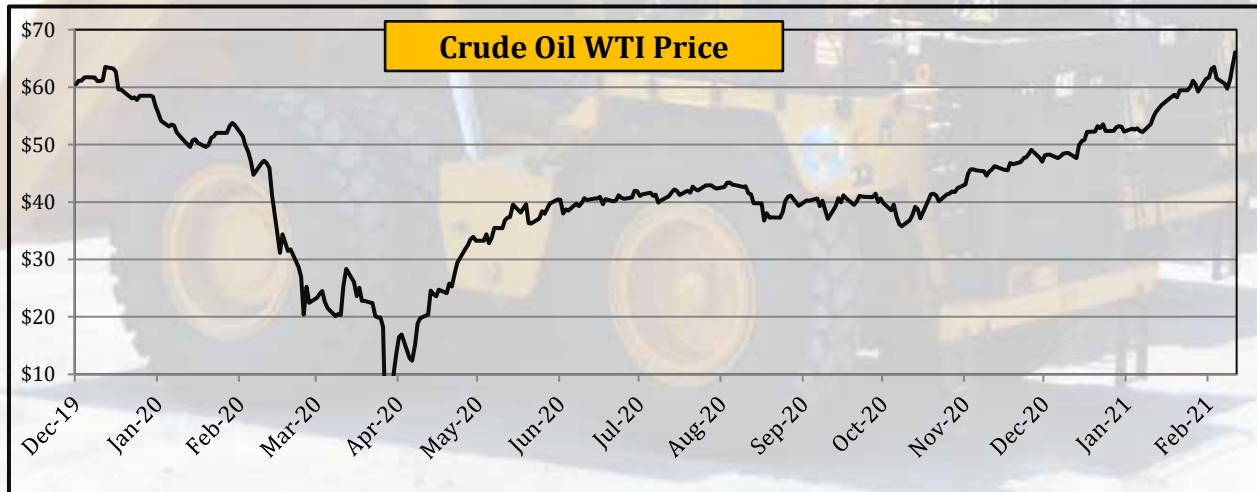
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	33.4	43.3	45.4	44.0	50.3	55.2	63.6	66.1	65.3	-1.24%	69.4	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	28.0	40.9	42.8	41.6	47.1	51.9	60.1	62.3	62.3	0.06%	66.1	145.3	(37.6)



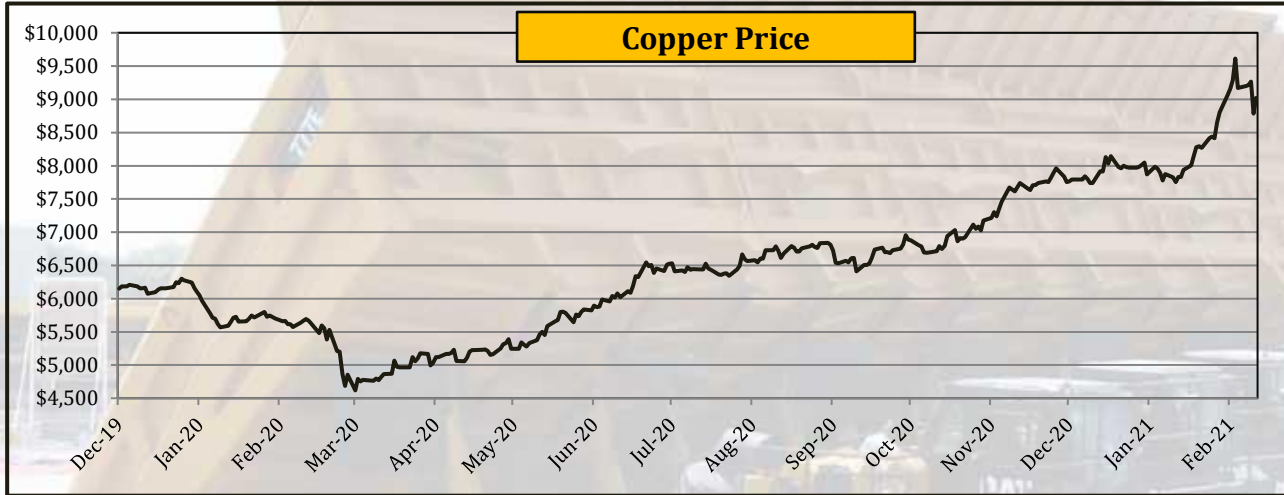
- Crude Oil Brent price declined by 1.24%
- Crude Oil WTI price slightly up last week



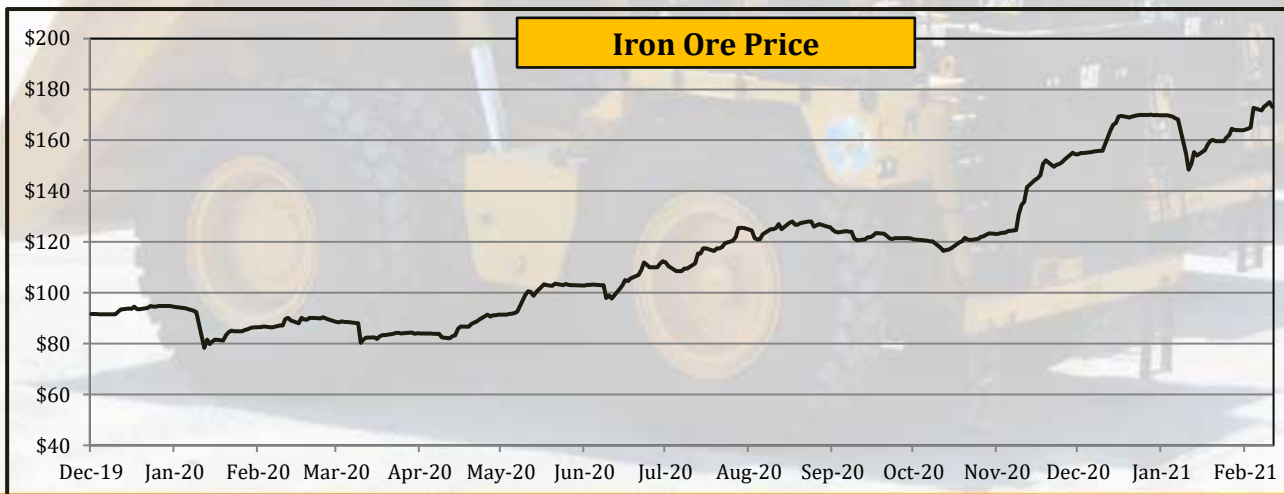
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Copper	\$/mt	6,530.0	6,010.0	6,178.2	5,340.0	6,522.3	7,185.4	7,063.4	7,758.5	7,960.6	8,545.2	9,259.7	9,097.1	-1.76%	9,021.5	10,148.0	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	91.5	117.5	131.0	121.1	149.2	168.3	162.3	164.6	173.4	5.33%	173.1	191.9	37.0



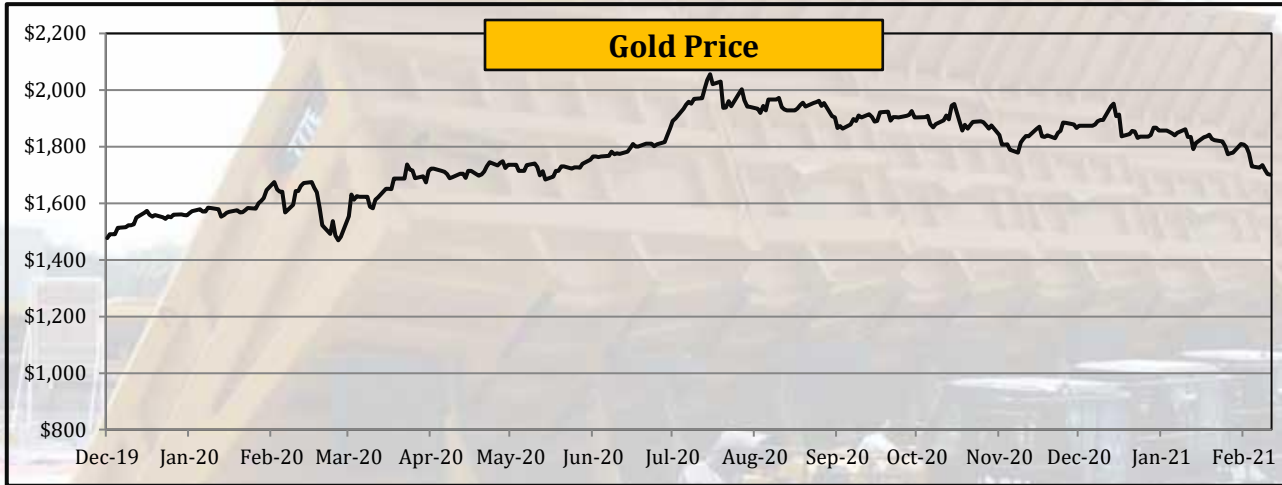
- Copper price declined by 1.76%.
- Iron Ore price rose by 5.33%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,712.0	1,911.2	1,875.5	1,865.3	1,859.3	1,865.4	1,789.2	1,784.3	1,716.5	-3.80%	1,701.0	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	16.4	24.3	24.5	24.0	25.0	25.9	27.3	27.5	26.1	-5.01%	25.3	48.5	9.0



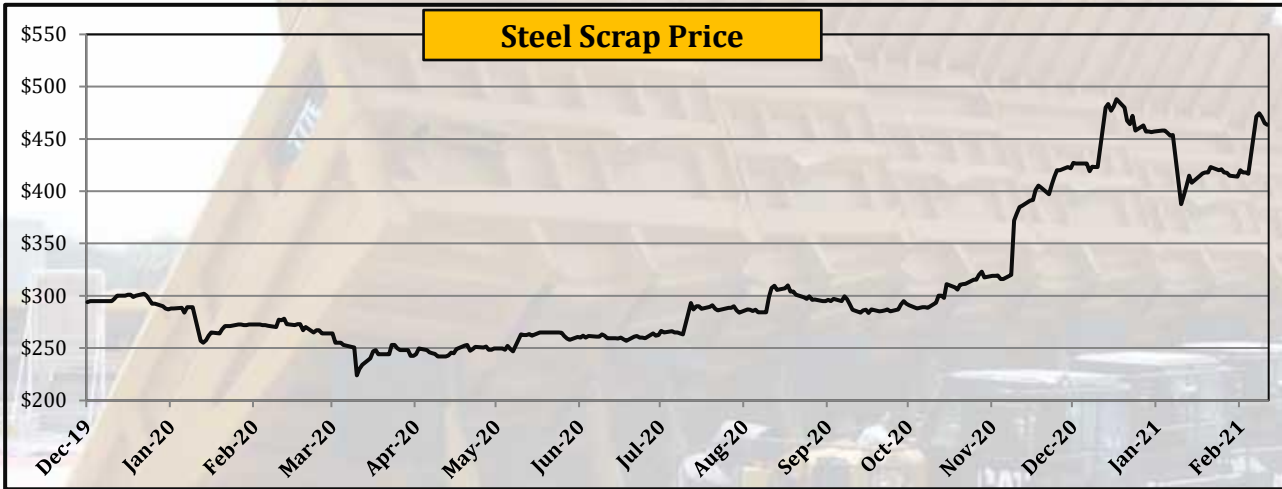
- Gold price declined by 3.80%
- Silver price declined by 5.01%.



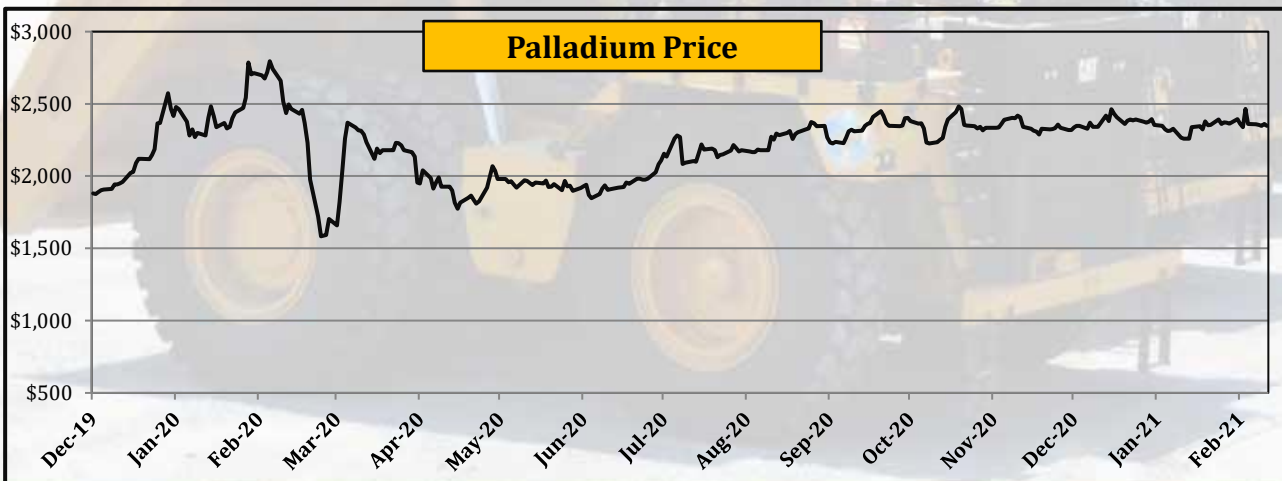
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Steel Scrap	\$/t	341.4	288.2	287.2	251.6	282.8	337.5	311.9	408.2	463.9	418.3	417.3	469.1	12.41%	463.5	488.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	1,989.5	2,163.2	2,348.8	2,352.6	2,341.7	2,373.8	2,372.0	2,384.8	2,353.8	-1.30%	2,348.0	2,795.0	404.0



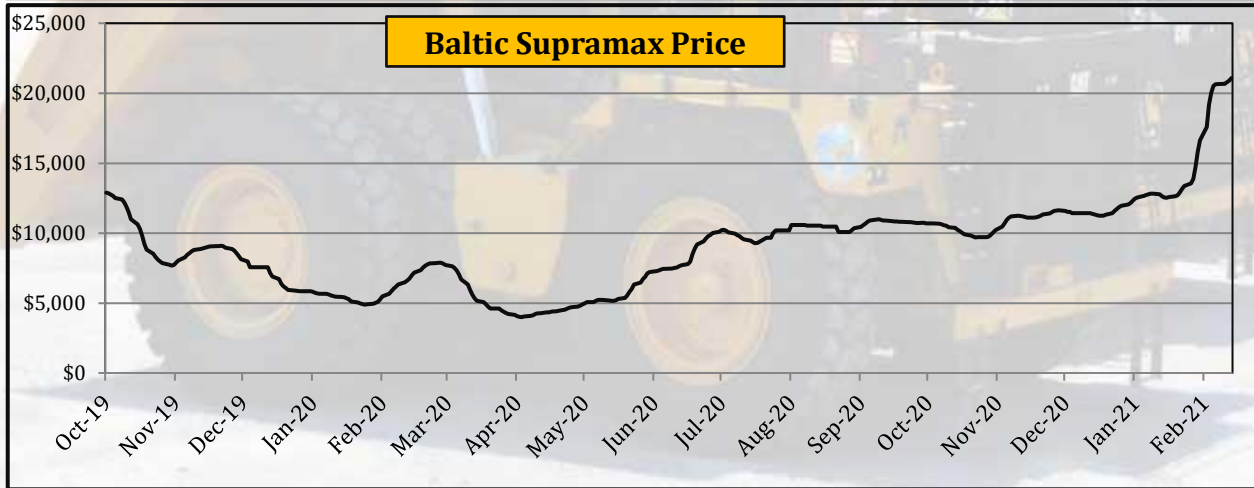
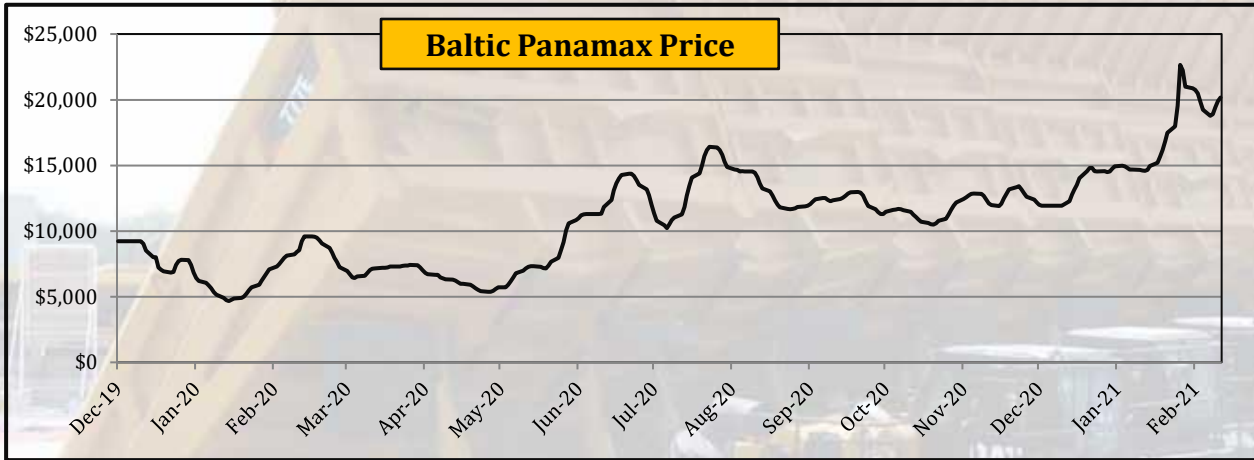
- Steel scrap price rose by 12.41%
- Palladium price declined by 1.30%.



Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 05-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Nov-20	Dec-20	Jan-21	19-Feb-21	26-Feb-21	5-Mar-21			All Time High	All Time Low
Panamax Index	Index	1,452.0	1,389.0	1,103.4	815.7	1,458.9	1,337.3	1,283.8	1,378.4	1,585.8	2,298.0	2,250.2	2,160.0	-4.01%	2,241.0	4,247.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	495.8	903.5	981.8	930.0	1,034.5	1,089.9	1,357.6	1,781.6	1,892.8	6.24%	1,917.0	2,982.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	7,342.4	13,129.7	12,035.7	11,553.2	12,406.0	14,211.1	20,682.4	20,251.2	19,438.6	-4.01%	20,165.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	5,237.0	9,942.1	10,799.4	10,229.3	11,378.1	11,989.8	14,933.4	19,598.2	20,822.6	6.25%	21,089.0		



• Panamax shipping rates declined by 4.01%

It was an eventful week with the market trend moving one way and then the other. The week began on a negative tone, sparked into life mid-week with an FFA drive only to flatten out somewhat as the week ended. In the Atlantic, it was a less than clear picture in the North with reduced mineral activity and rates for trans-Atlantic rounds being concluded around the \$17,000/18,000 mark with options a key for some charterers. Conversely, EC South America found support from the derivative market with \$22,500 concluded on an 82,000dwt delivery WC India, however rates were slowly levelling off as the week came to a close. In Asia, buoyed somewhat by the pick-up in South America, rates for Indonesian coal trips to China improved from around \$18,000 level to closer to \$21,000 levels by Friday. A solid week too for period with various deals concluded as the nearby optimism in the market persisted.

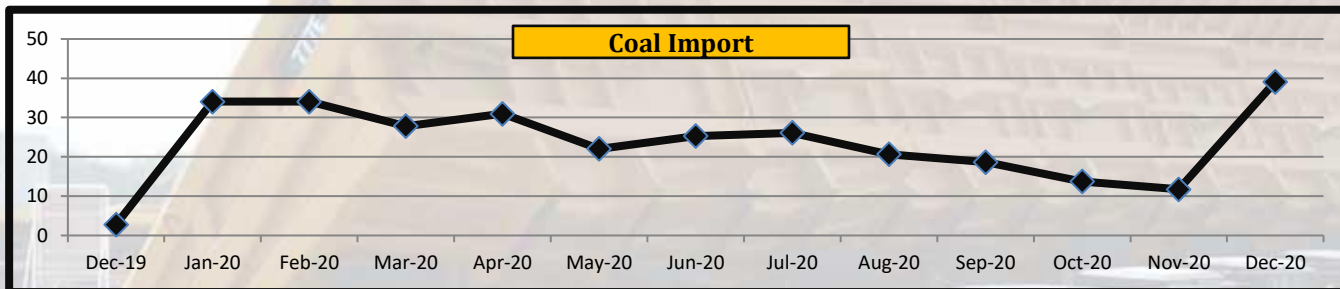
• Supramax shipping rates rose by 6.24%

The sector was split in two. Whilst much of the Atlantic remained steady, the Asian market gained momentum throughout the week with rates increasing in many areas. Period cover was still active, with a 61,000-dwt open Japan being fixed for one year at \$17,700, whilst in the Atlantic a 58,000-dwt was fixed for short period at \$22,000. Routes within the Atlantic generally eased over the week apart from east coast south America where demand remained strong due to tight tonnage supply. A 57,000-dwt fixing a quick trip from US Gulf to Spain in the mid \$30,000s. From Asia, a 63,000-dwt open Beihai was fixed for a trip via Indonesia redelivery China at \$21,750. Pacific rounds improved, a 63,300-dwt open Hong Kong was fixed for a trip via Australia redelivery Singapore-Japan at \$23,000. Again stronger levels from the Indian Ocean, where a 56,000-dwt fixing from South Africa to the Arabian Gulf-west coast India at \$15,000 plus \$500,000 ballast bonus, there was also a 58,000-dwt which fixed from South Africa to China in the high \$16,000s plus high \$600,000s ballast bonus.

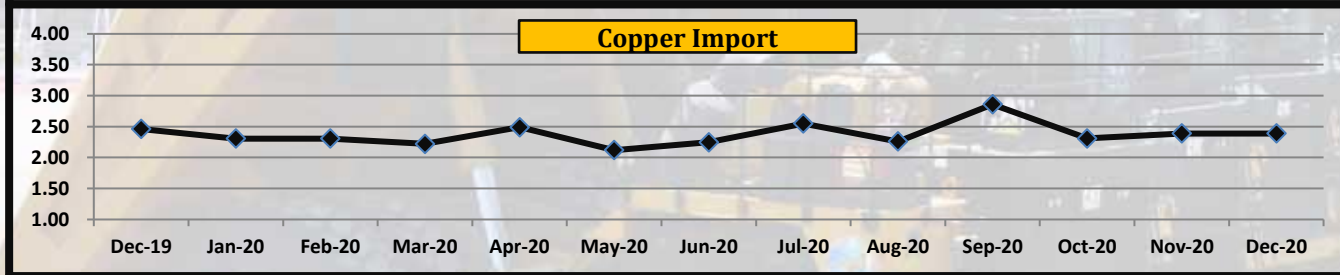
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2019		2020												Changes in +/- %
		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	Dec-20	
Coal and lignite	Million Tonnes	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	39.08	232.3%
Copper ores and concentrates		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	1.88	2.7%
Unwrought copper and copper products		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	0.51	-8.7%
Products, of steel or iron		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	1.37	-25.9%
Iron ores and concentrates		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	96.75	-1.4%

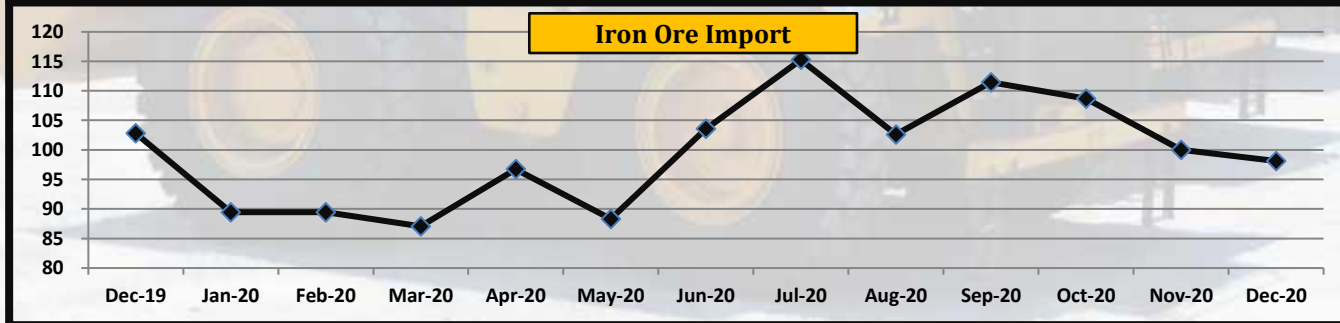


China imported 39.08 million tonnes of coal and lignite in December 2020, Which is 232.3% up from November 2020, and 325% up from December 2019



The Chinese copper import in December 2020 is same as November 2020, 2.39 million tonnes which is 3% down from December 2019.

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



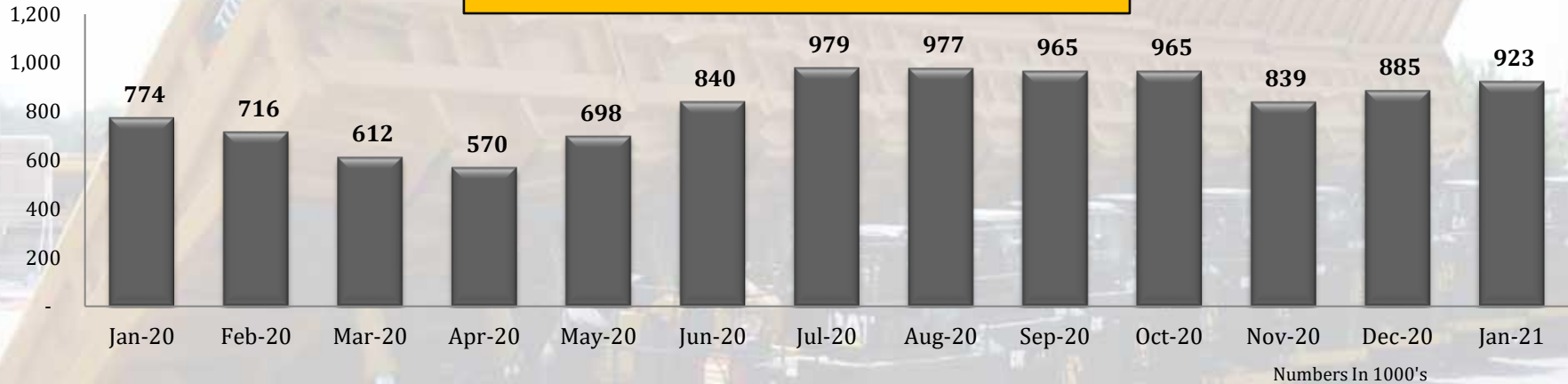
China brought 96.75 million tonnes of Iron ores and concentrates in December 2020 which is 1.4% down from November and 3.1% down from December 2019, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	774	716	612	570	698	840	979	977	965	965	839	885	923	4.3%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in January 2021 were at a seasonally adjusted annual rate of 923,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.3 percent above the revised December rate of 885,000 and is 19.3 percent above the January 2020 estimate of 774,000.

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.