



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

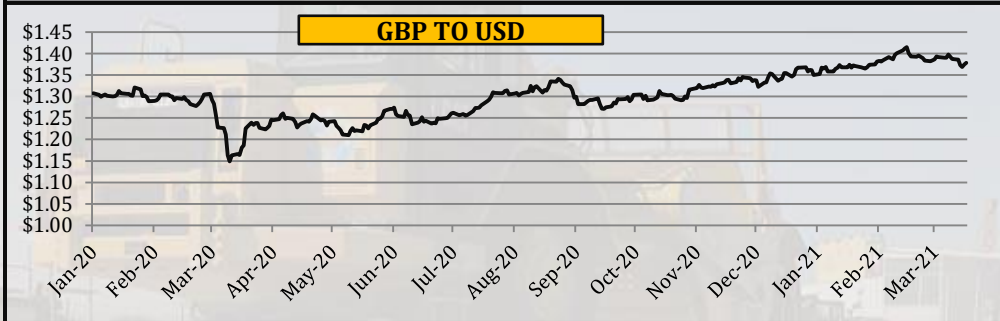
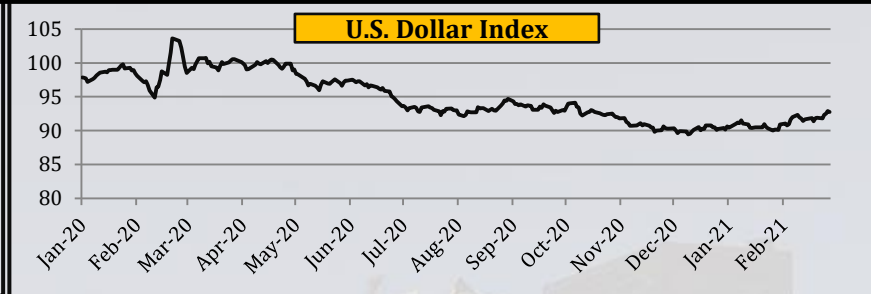
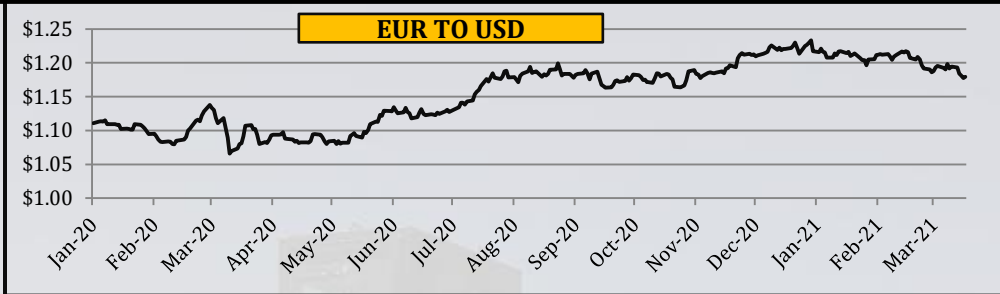


26th March 2021

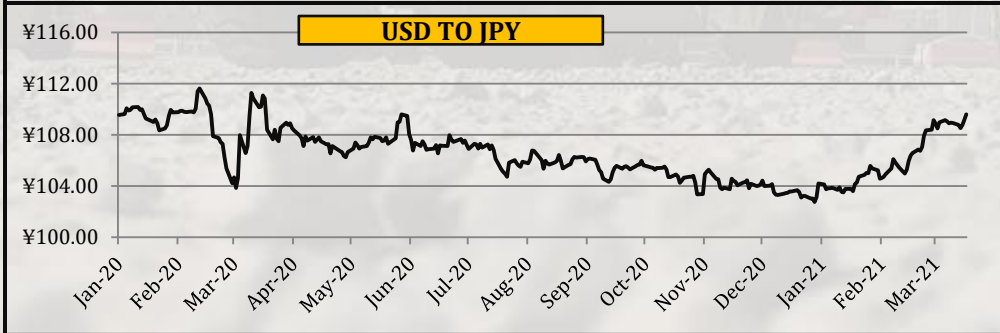
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
US Dollar Index	93.445	97.162	95.812	98.838	94.008	92.139	90.504	90.239	90.643	91.832	91.774	92.464	0.75%	92.770	103.820	70.700
EUR To USD	1.183	1.119	1.142	1.101	1.169	1.193	1.217	1.217	1.209	1.190	1.194	1.183	-0.87%	1.179	1.604	1.034
GBP To USD	1.336	1.277	1.284	1.241	1.292	1.321	1.344	1.365	1.387	1.388	1.391	1.376	-1.10%	1.378	2.040	1.145
USD To JPY	110.268	109.011	106.752	107.551	106.108	104.448	103.774	103.706	105.383	108.782	108.986	108.974	-0.01%	109.610	125.860	75.580



	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.179	0.009	1.379	0.795	0.764	0.272	0.014
EUR	0.848	1.000	0.008	1.169	0.674	0.648	0.230	0.012
JPY	109.640	129.309	1.000	151.183	87.175	83.732	29.843	1.513
GBP	0.725	0.855	0.007	1.000	0.577	0.554	0.197	0.010
CAD	1.258	1.483	0.012	1.734	1.000	0.961	0.343	0.017
AUD	1.309	1.544	0.012	1.806	1.041	1.000	0.356	0.018
AED	3.673	4.343	0.034	5.065	2.912	2.807	1.000	0.051
INR	72.447	85.665	0.661	99.912	57.738	55.367	19.724	1.000

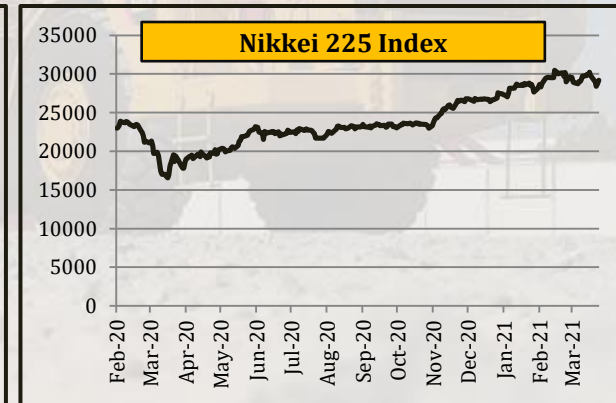
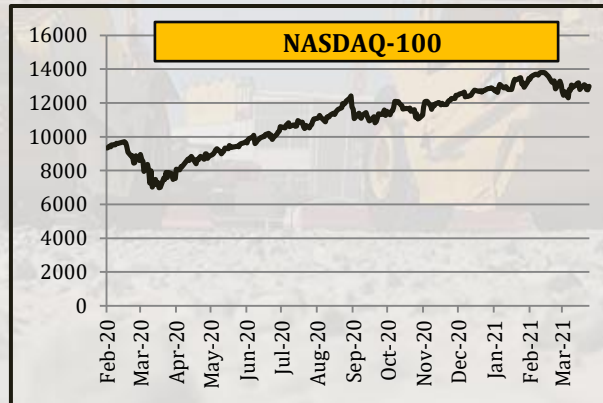
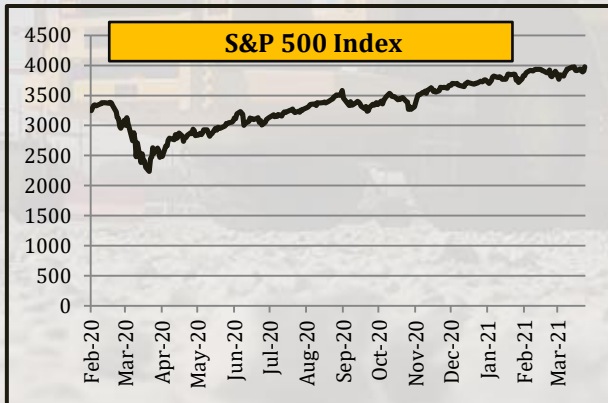
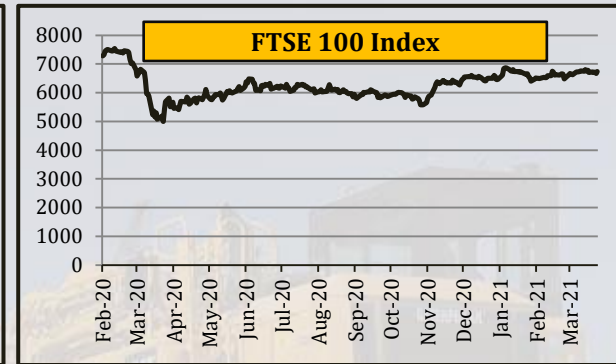
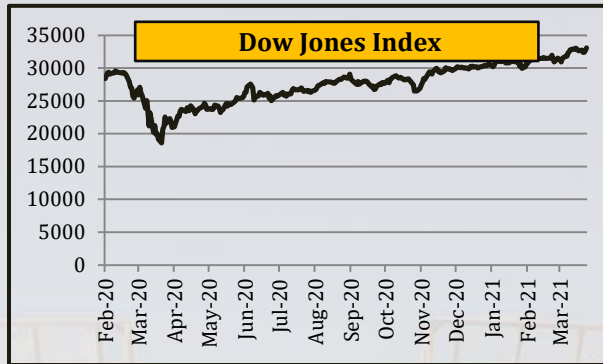


- US Dollar index rose by 0.75% last week
- USD rose against EUR by .087%
- USD rose against GBP by 1.10%
- USD almost steady on weekly average against JPY last week.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
CBOE Volatility Index (VIX)	16.6	15.4	29.2	34.5	25.8	25.5	22.3	24.8	23.0	22.9	20.3	19.8	-2.5%	18.9	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	3,695.6	3,790.7	3,886.0	3,895.7	3,946.9	3,924.9	-0.6%	3,974.5	3,943.3	752.4
Dow Jones	25,053.9	26,379.5	26,915.3	24,570.8	27,299.0	29,120.2	30,150.8	30,810.8	31,292.6	32,239.3	32,857.0	32,653.4	-0.6%	33,072.9	32,778.6	6,547.1
NASDAQ-100	6,988.6	7,633.0	10,308.7	9,236.5	11,144.9	12,064.1	12,625.9	13,028.8	13,490.5	12,767.2	13,018.7	12,932.6	-0.7%	12,979.1	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	6,515.8	6,687.9	6,575.3	6,734.7	6,760.9	6,710.7	-0.7%	6,740.6	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	26,802.1	28,164.4	29,470.7	29,147.4	29,922.2	28,896.4	-3.4%	29,176.7	30,467.0	7,055.0



• Volatility Index was declined by 2.5%

• S&P 500 index declined by 0.6%

• Dow Jones index declined by 0.6%

• NASDAQ-100 index declined by 0.7%

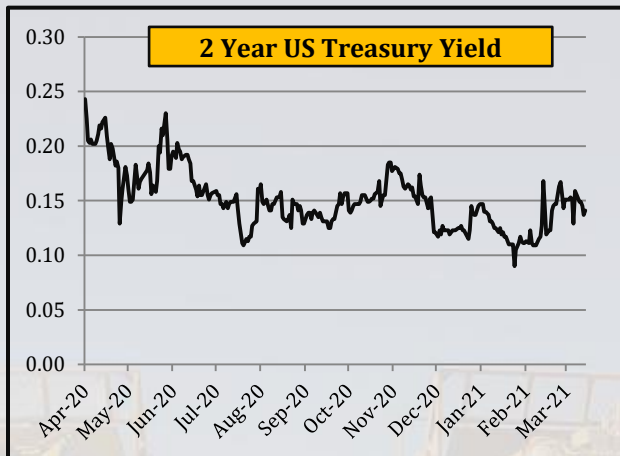
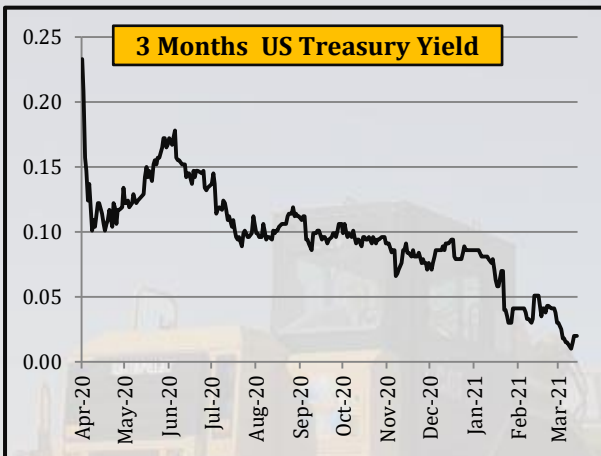
• FTSE 100 index declined by 0.7%

• Nikkei 225 index declined by 3.4%

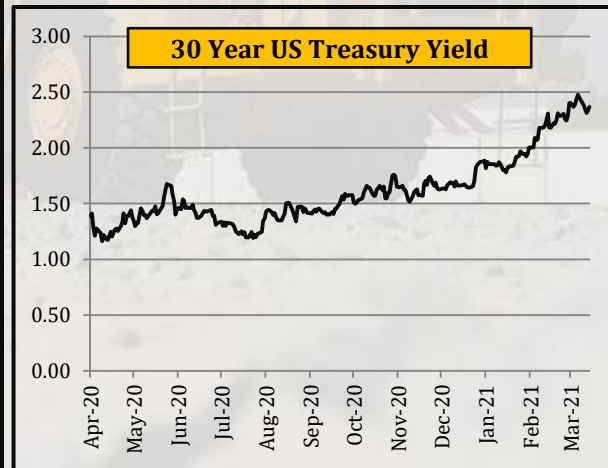
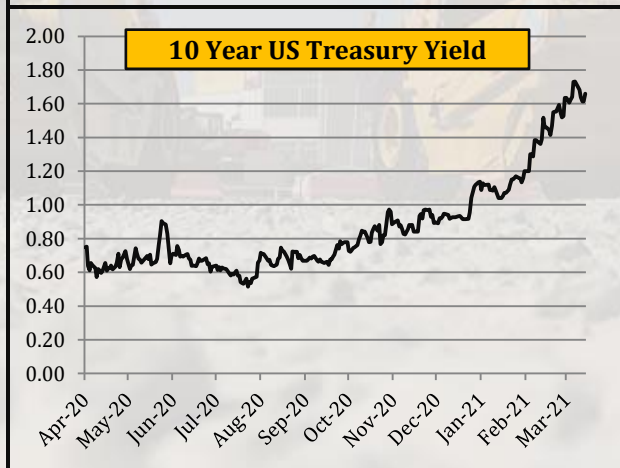
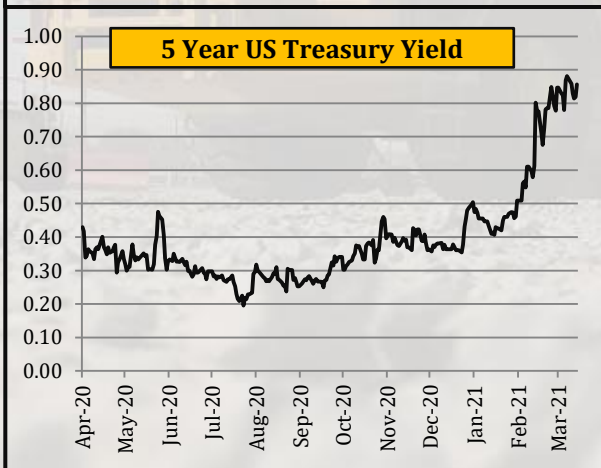
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
	2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-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	0.083	0.080	0.042	0.037	0.018	0.017	-6.59%	0.020	2.458	(0.036)
US 2-YR Yield in %	2.530	1.967	0.367	0.193	0.141	0.148	0.133	0.131	0.116	0.155	0.149	0.144	-2.96%	0.141	2.969	0.113
US 5-YR Yield in %	2.750	1.950	0.515	0.355	0.271	0.368	0.382	0.438	0.548	0.822	0.837	0.835	-0.19%	0.856	3.090	0.200
US 10-YR Yield in %	2.910	2.136	0.873	0.683	0.646	0.858	0.932	1.064	1.261	1.576	1.666	1.642	-1.49%	1.660	4.010	0.498
US 30-YR Yield in %	3.110	2.577	1.551	1.381	1.365	1.619	1.668	1.816	2.046	2.315	2.425	2.349	-3.13%	2.367	4.850	0.938



- 3 Month US Treasury yield declined by 6.59%
- 2 year US Treasury yields declined by 2.96%
- 5 year US Treasury yields declined by 0.19%
- 10 Year US Treasury yields declined by 1.49%
- 30 Year US Treasury yields declined by 3.13%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	56.2	54.8	68.1	80.5	85.2	79.4	82.7	87.5	92.4	5.67%	91.8	139.1	48.8
Coking Coal	\$/t	207.9	176.6	123.5	117.8	112.2	109.8	103.0	123.5	145.0	119.1	114.8	112.8	-1.70%	113.7	300.0	72.3
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	33.4	43.3	45.4	50.3	55.2	62.2	68.5	66.6	63.3	-5.03%	64.6	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	28.0	40.9	42.8	47.1	51.9	59.1	65.0	63.2	60.0	-5.12%	61.0	145.3	(37.6)
Copper	\$/mt	6,530.0	6,010.0	6,178.2	5,340.0	6,522.3	7,185.4	7,758.5	7,960.6	8,460.3	8,988.3	9,053.2	8,968.0	-0.94%	8,929.0	10,148.0	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	91.5	117.5	131.0	149.2	168.3	159.9	170.0	168.2	167.1	-0.65%	166.9	191.9	37.0
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,712.0	1,911.2	1,875.5	1,859.3	1,865.4	1,808.0	1,714.0	1,736.2	1,732.7	-0.20%	1,731.5	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	16.4	24.3	24.5	25.0	25.9	27.3	25.9	26.1	25.2	-3.54%	24.9	48.5	9.0
Steel Scrap	\$/t	341.4	288.2	287.2	251.6	282.8	337.5	408.2	463.9	414.0	444.5	438.5	435.4	-0.71%	437.5	488.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	1,989.5	2,163.2	2,348.8	2,341.7	2,373.8	2,346.0	2,328.8	2,533.4	2,640.2	4.22%	2,638.0	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	1,378.4	1,585.8	1,997.5	2,234.6	2,604.8	2,912.0	11.79%	2,827.0	4,247.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	495.8	903.5	981.8	1,034.5	1,089.9	1,366.3	2,009.4	2,097.8	2,069.4	-1.35%	1,983.0	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	12,406.0	14,211.1	17,977.1	20,112.8	23,443.8	26,213.0	11.81%	25,477.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	5,237.0	9,942.1	10,799.4	11,378.1	11,989.8	15,029.0	22,103.2	23,076.8	22,761.6	-1.37%	21,813.0		

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

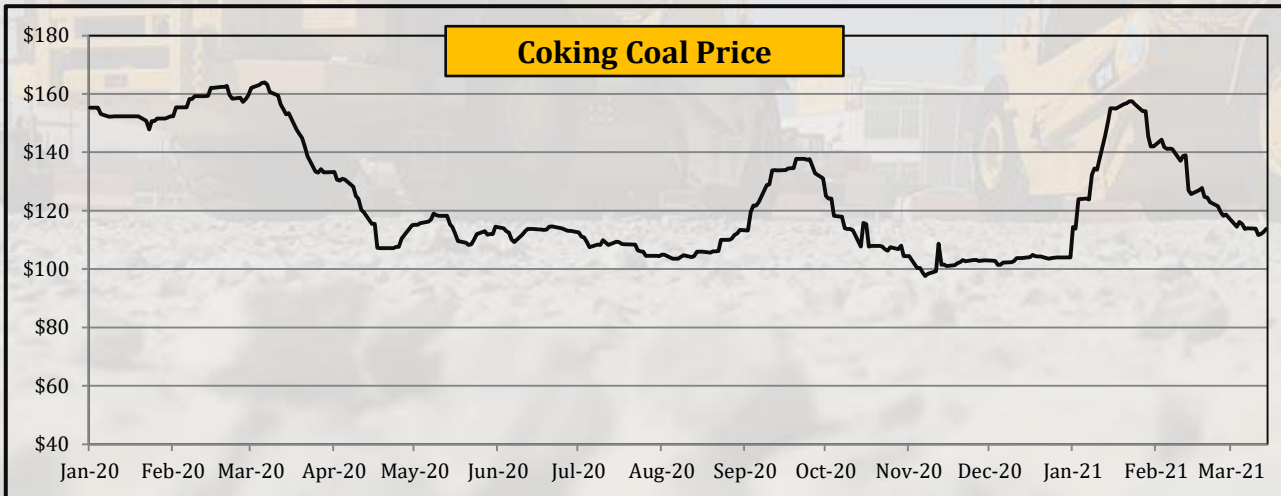
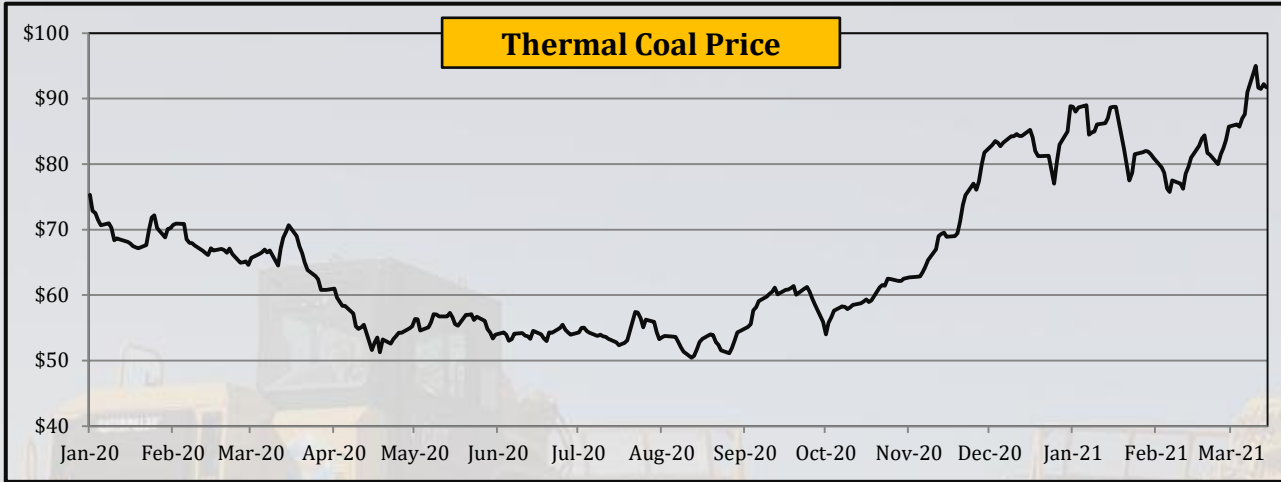
- Thermal Coal price rose by 5.67% last week
- Coking Coal price declined by 1.70%
- Crude Oil Brent declined by 5.03%
- Crude Oil WTI declined by 5.12%
- Copper price declined by 0.94%
- Iron Ore price declined by 0.65%
- Gold price declined by 0.20%
- Silver price declined by 3.54%
- Steel scrap declined by 0.71%
- Palladium price rose by 4.22%
- Panamax shipping rates rose by 11.79%
- Supramax shipping rates declined by 1.35% 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 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	56.2	54.8	68.1	80.5	85.2	79.4	82.7	87.5	92.4	5.67%	91.8	139.1	48.8
Coking Coal	\$/t	207.9	176.6	123.5	117.8	112.2	109.8	103.0	123.5	145.0	119.1	114.8	112.8	-1.70%	113.7	300.0	72.3

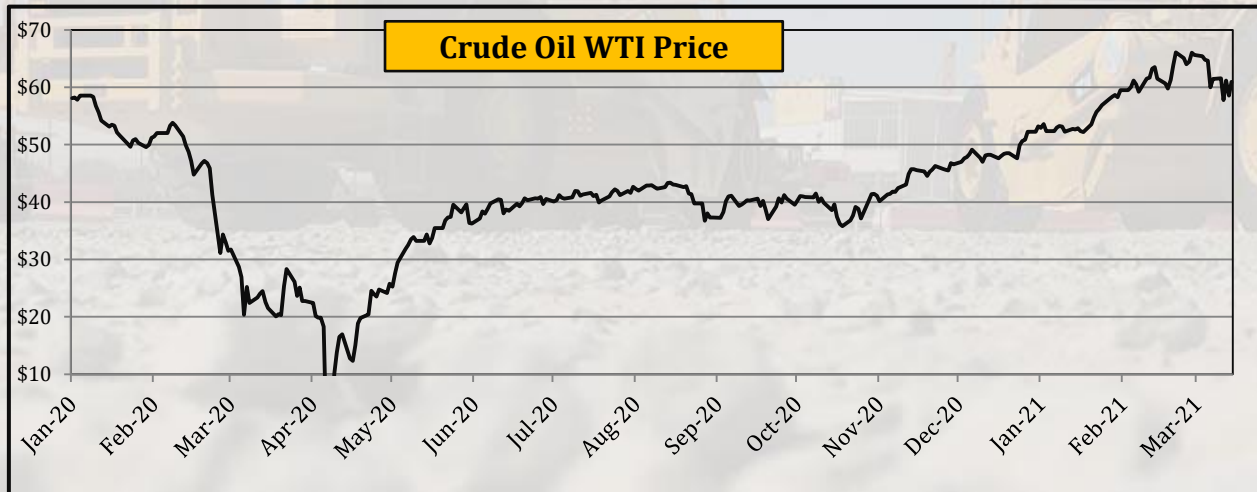
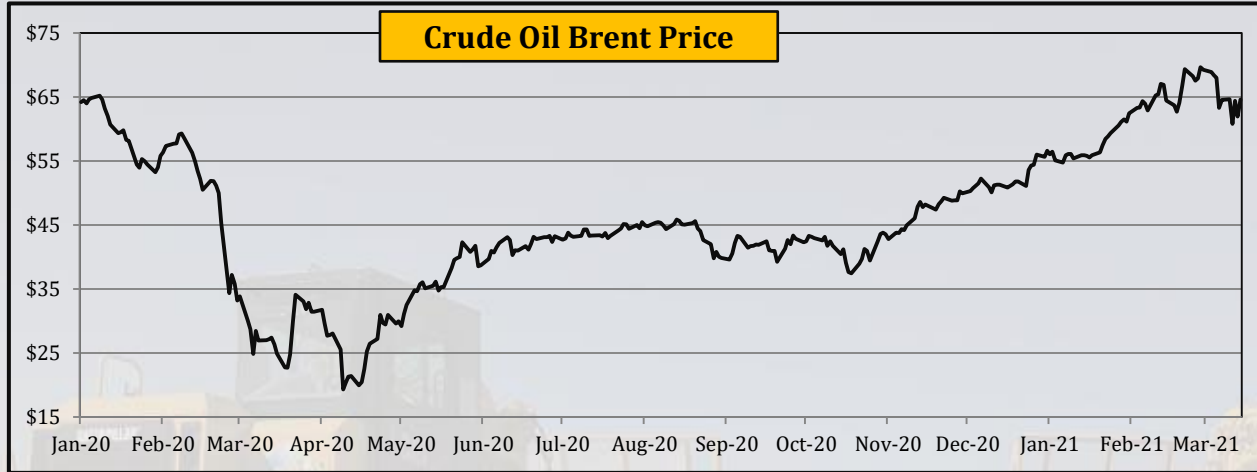


- Thermal Coal price rose by 5.67% last week
- Coking Coal price declined by 1.70%

Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	33.4	43.3	45.4	50.3	55.2	62.2	68.5	66.6	63.3	-5.03%	64.6	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	28.0	40.9	42.8	47.1	51.9	59.1	65.0	63.2	60.0	-5.12%	61.0	145.3	(37.6)

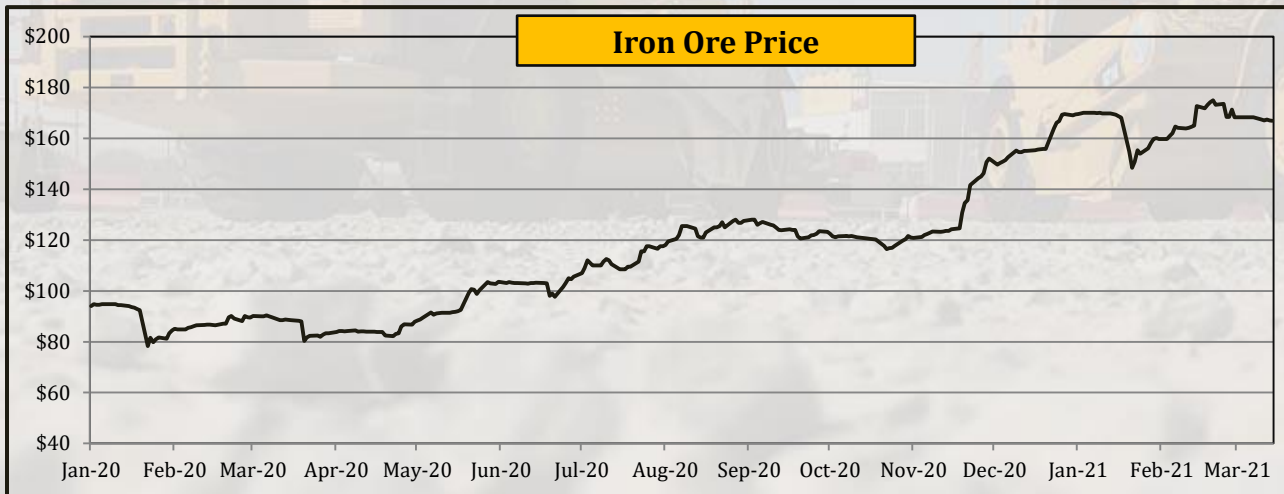
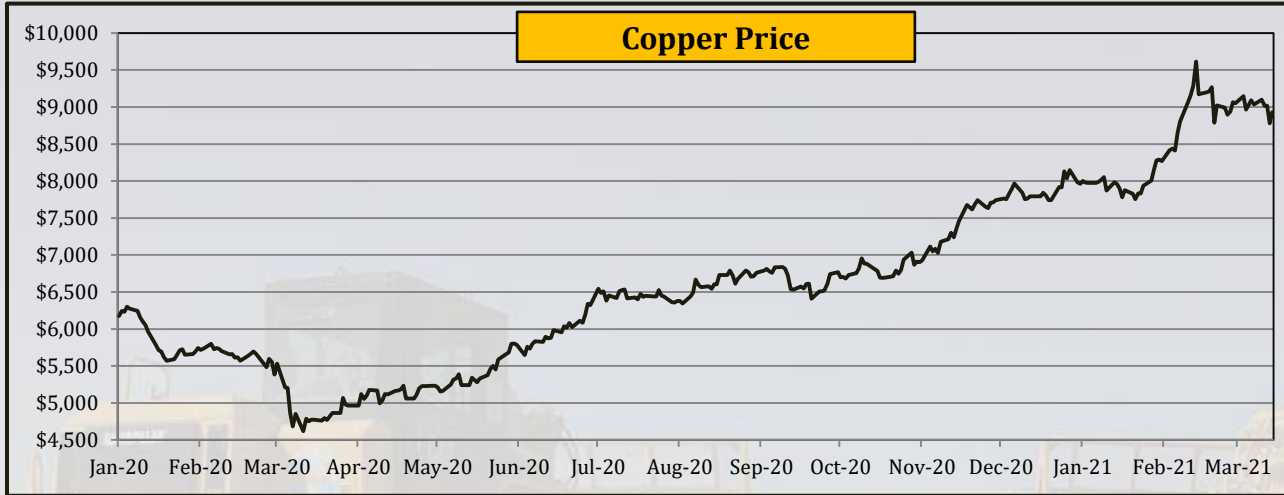


- Crude Oil Brent declined by 5.03%
- Crude Oil WTI declined by 5.12%

Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-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	7,758.5	7,960.6	8,460.3	8,988.3	9,053.2	8,968.0	-0.94%	8,929.0	10,148.0	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	91.5	117.5	131.0	149.2	168.3	159.9	170.0	168.2	167.1	-0.65%	166.9	191.9	37.0

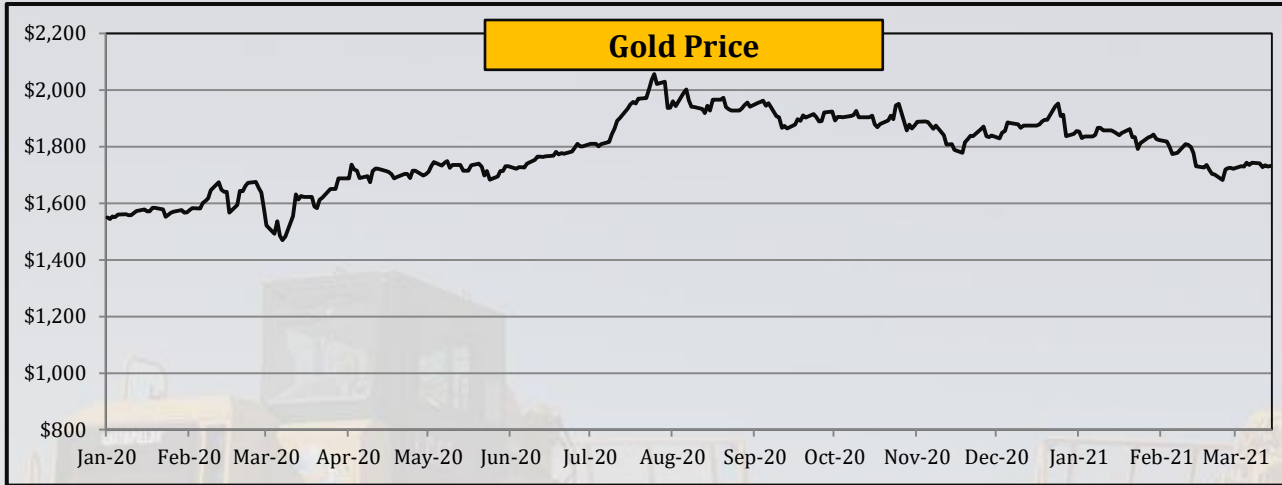


- Copper price declined by 0.94%.
- Iron Ore price declined by 0.65%

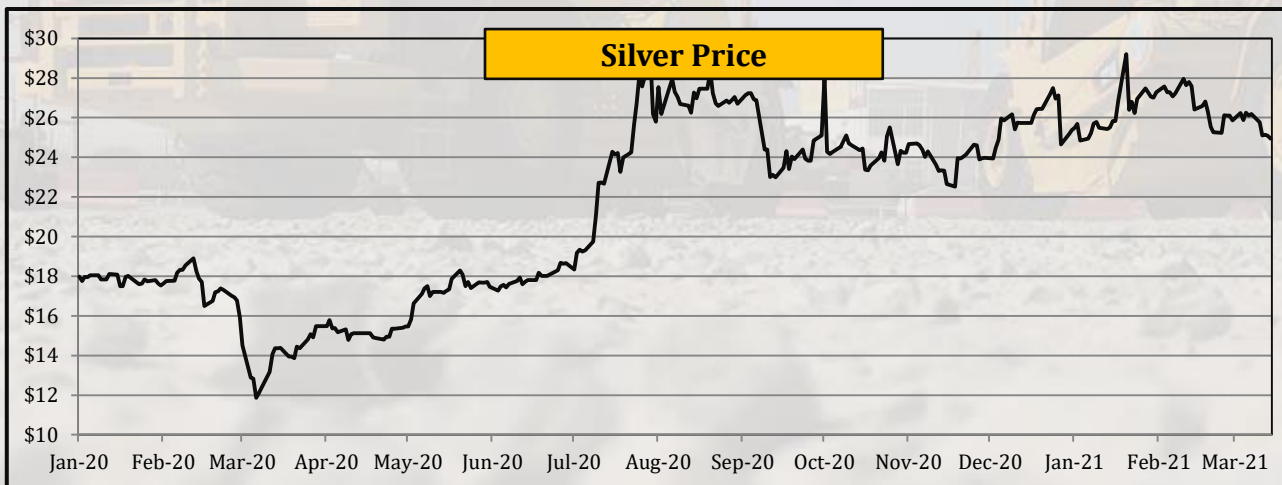
Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-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	1,859.3	1,865.4	1,808.0	1,714.0	1,736.2	1,732.7	-0.20%	1,731.5	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	16.4	24.3	24.5	25.0	25.9	27.3	25.9	26.1	25.2	-3.54%	24.9	48.5	9.0



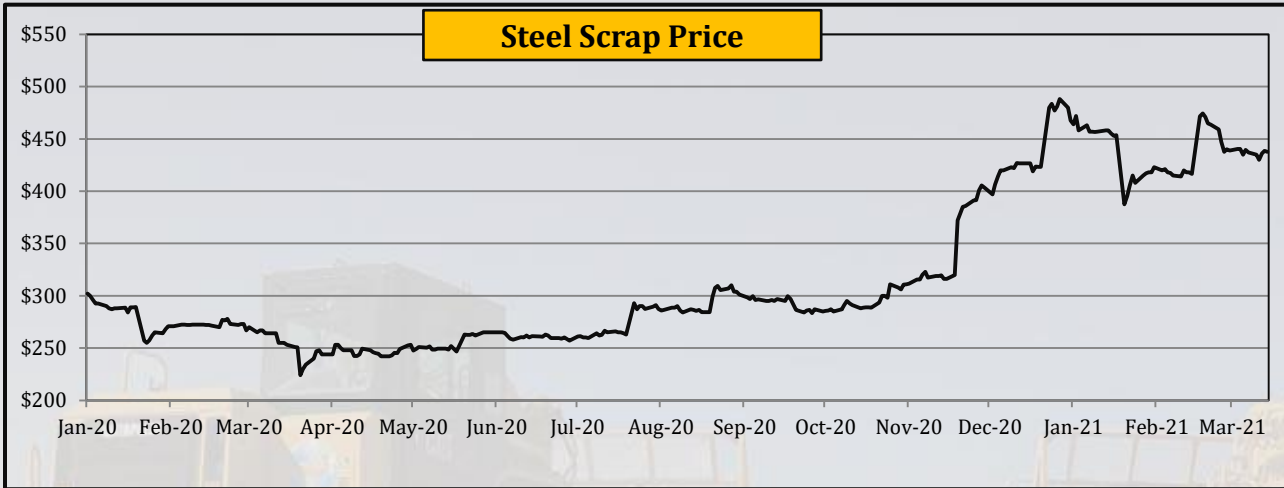
- Gold price declined by 0.20%
- Silver price declined by 3.54%.



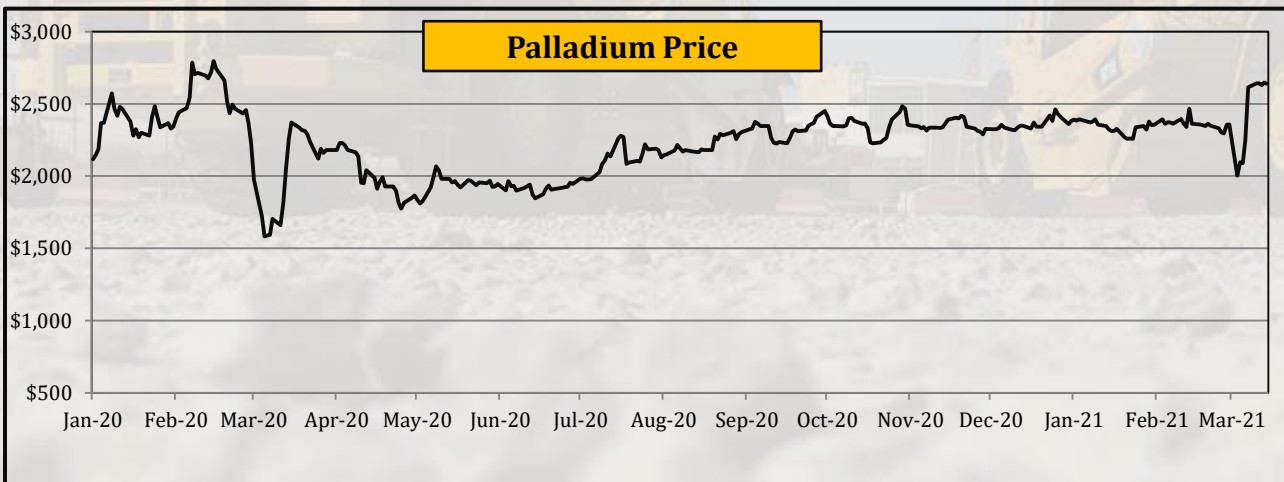
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
Steel Scrap	\$/t	341.4	288.2	287.2	251.6	282.8	337.5	408.2	463.9	414.0	444.5	438.5	435.4	-0.71%	437.5	488.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	1,989.5	2,163.2	2,348.8	2,341.7	2,373.8	2,346.0	2,328.8	2,533.4	2,640.2	4.22%	2,638.0	2,795.0	404.0



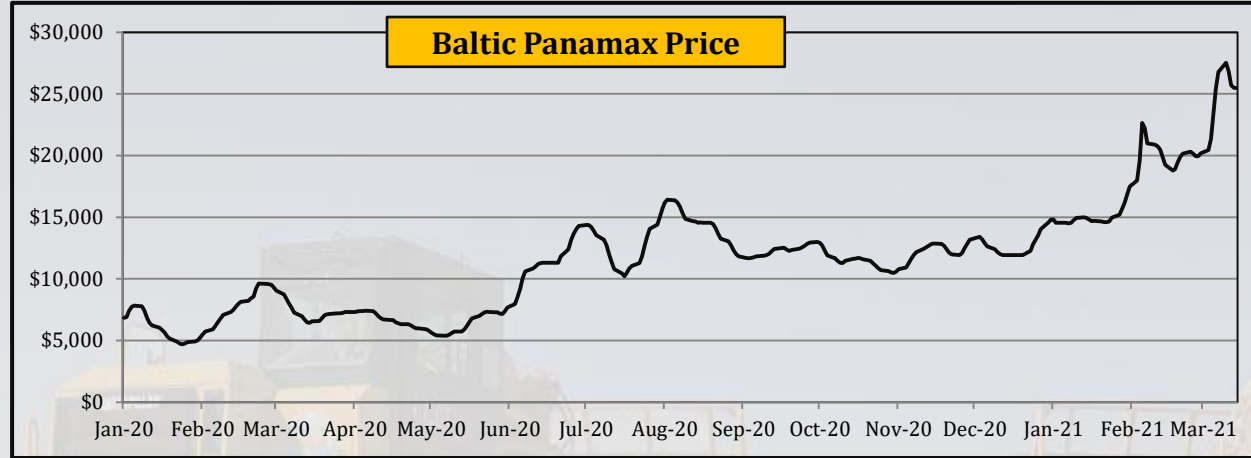
- Steel scrap declined by 0.71%.
- Palladium price rose by 4.22%.



Baltic Shipping Rates

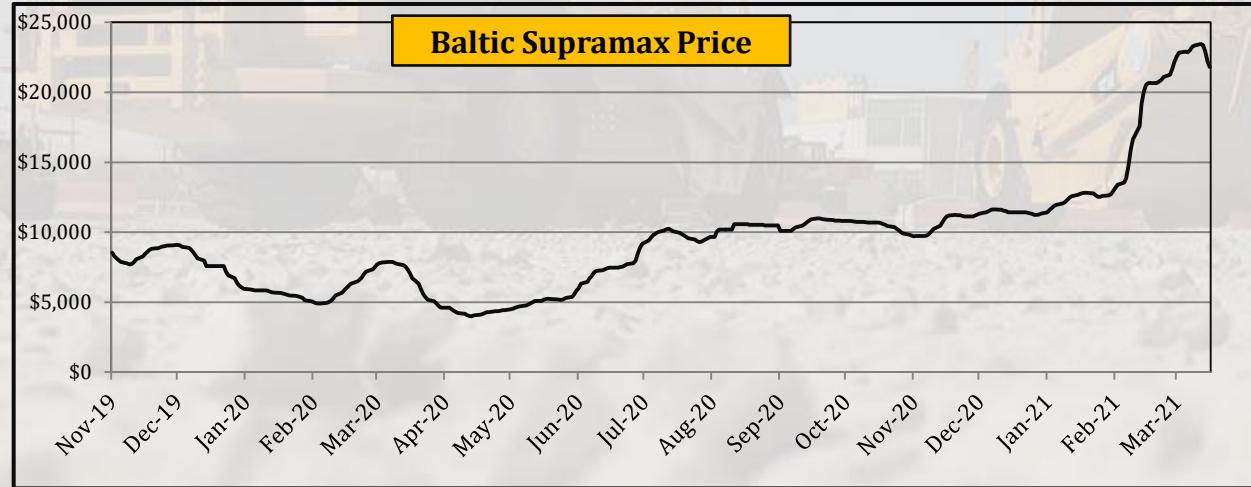


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 26-Mar-21	2008-2021	
		2018	2019	2020	Apr-Jun 2020	Jul-Sep 2020	Oct-Dec 2020	Dec-20	Jan-21	Feb-21	12-Mar-21	19-Mar-21	26-Mar-21			All Time High	All Time Low
Panamax Index	Index	1,452.0	1,389.0	1,103.4	815.7	1,458.9	1,337.3	1,378.4	1,585.8	1,997.5	2,234.6	2,604.8	2,912.0	11.79%	2,827.0	4,247.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	495.8	903.5	981.8	1,034.5	1,089.9	1,366.3	2,009.4	2,097.8	2,069.4	-1.35%	1,983.0	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	12,406.0	14,211.1	17,977.1	20,112.8	23,443.8	26,213.0	11.81%	25,477.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	5,237.0	9,942.1	10,799.4	11,378.1	11,989.8	15,029.0	22,103.2	23,076.8	22,761.6	-1.37%	21,813.0		



• Panamax shipping rates rose by 11.79%

The Panamax 5 time-charter average yielded a loss of \$1,326 on the week to publish on closing at \$25,447, which is a realistic reflection of the corrective week the Panamax market has experienced following last week's dramatic rises. Rates in the Atlantic basin eased as demand faltered and pressure slowly built on the nearby position with fewer options for Owners to consider. The Asian market proved to be something of a two-tier market, the north supported with healthy grain demand ex NoPac with rates typically around \$29/30,000 for 82,000-dwt agreed occasionally. Further south, pressure built in the southern positions with limited activity here. The resultant large spread between the bid and offer curtailed activity with nearby tonnage reducing rates in order to get fixed. Late in the week there were some murmurs of a rebound, aided by renewed support in FFA's. It will be interesting to see how this plays out next week.



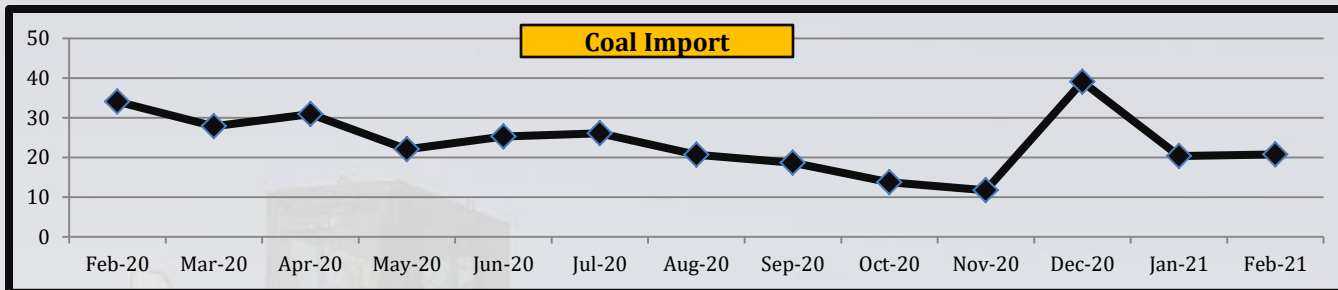
• Supramax shipping rates declined by 1.35%

There was a change of direction with rates easing in most areas including Asia. Despite the overall negativity, news of period activity still surfaced with a 63,000-dwt new building being fixed for one year at \$20,500. The Atlantic saw less fresh enquiry from the US Gulf, a 58,000-dwt fixing a petcoke cargo to west coast central America at around \$26,000. Further south, rates from east coast south America eased as well, a 57,000-dwt being linked to a trans-Atlantic run in the mid/upper \$20,000s. In Asia a 63,000-dwt was reported fixed basis delivery Singapore for a trip via Indonesia redelivery India at \$28,500. Otherwise a 55,000-dwt fixed a trip basis delivery south China via Philippines with nickel ore redelivery south China in the mid \$20,000s. There was still enquiry from the Indian Ocean. A 58,000-dwt fixing a coal run from Richards Bay to west coast India at \$16,250 plus \$625,000 ballast bonus.

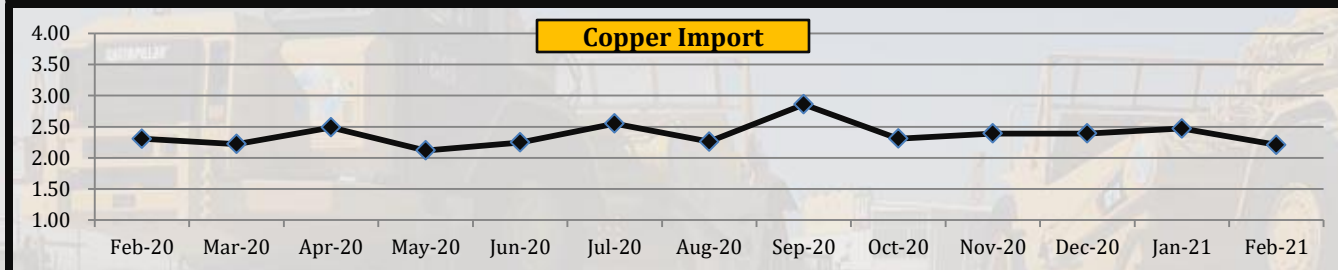
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2020												2021		Changes in +/- %
		Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-19	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	
Coal and lignite	Million Tonnes	34.03	34.03	27.83	30.95	22.06	25.29	26.10	20.66	18.68	13.73	11.76	39.08	20.35	20.77	2.1%
Copper ores and concentrates		1.88	1.88	1.78	2.03	1.69	1.59	1.79	1.59	2.14	1.69	1.83	1.88	2.00	1.80	-10.0%
Unwrought copper and copper products		0.42	0.42	0.44	0.46	0.43	0.66	0.76	0.67	0.72	0.62	0.56	0.51	0.47	0.41	-13.5%
Products, of steel or iron		1.02	1.02	1.14	1.01	1.28	1.88	2.61	2.24	2.88	1.93	1.85	1.37	1.31	1.08	-17.6%
Iron ores and concentrates		88.42	88.42	85.91	95.71	87.03	101.68	112.65	100.36	108.55	106.74	98.15	96.75	91.00	90.50	-0.5%

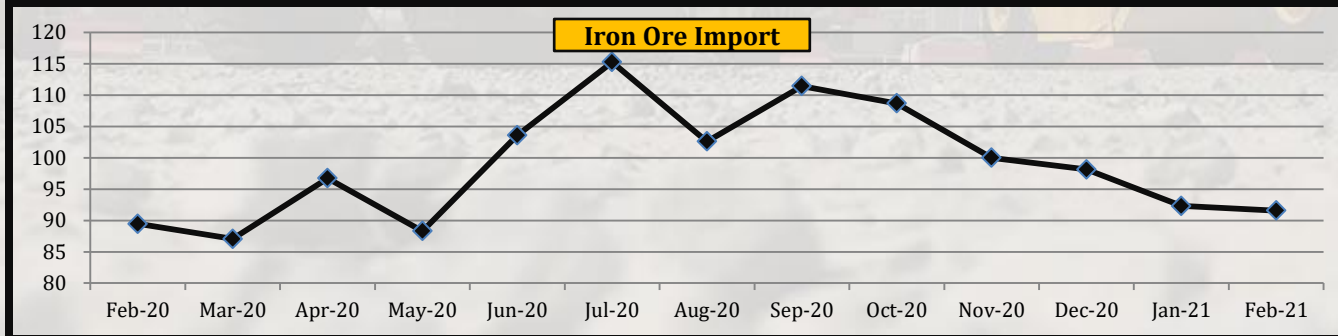


China imported 20.77 million tonnes of coal and lignite in February this year , Which is 2.1% up from January 2021, and 39% down from February 2020



The Chinese copper import in February 2021 is 2.21 million tonnes which is 10.5% down from January 2021 and 4.3% down from February 2020.

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



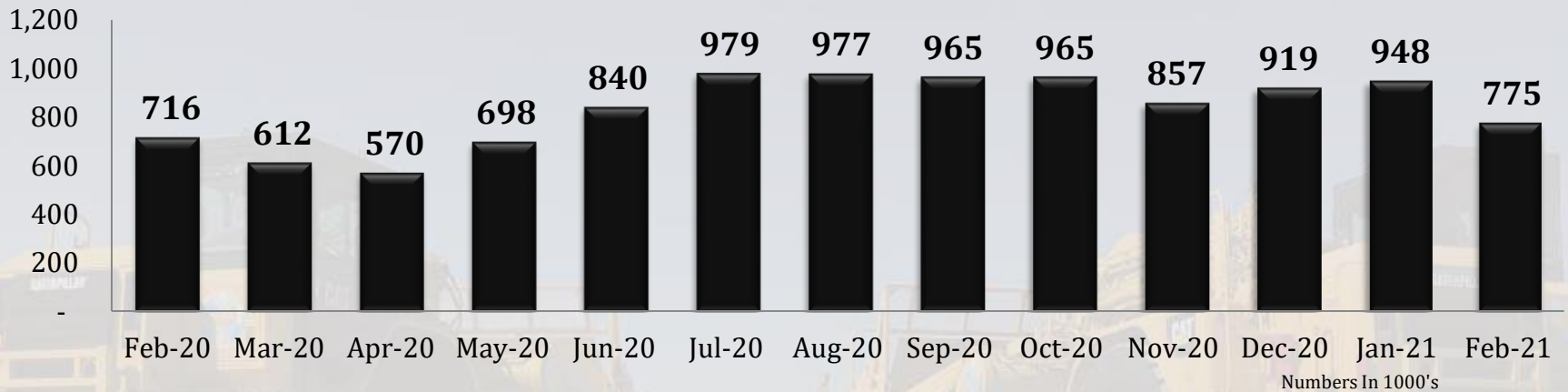
China brought 90.50 million tonnes of Iron ores and concentrates in February this year which is 0.5% down from January this year and 2.3% up from February last year, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	716	612	570	698	840	979	977	965	965	857	919	948	775	-18.2%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in February 2021 were at a seasonally adjusted annual rate of 775,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 18.2 % below the revised January rate of 948,000, but is 8.2 % above the February 2020 estimate of 716,000.



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.