



## Weekly Market Update

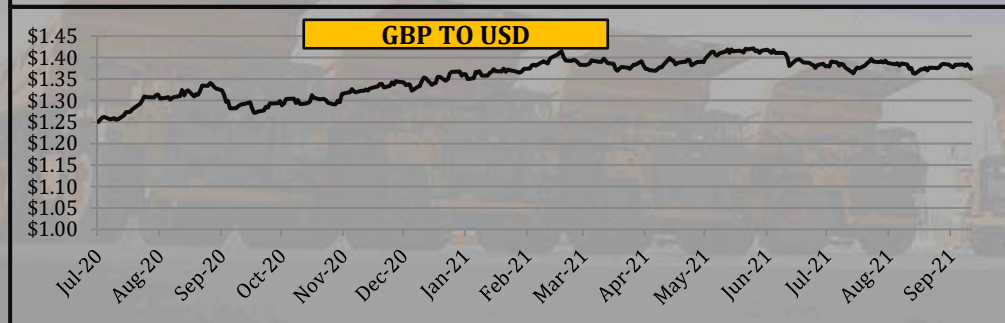
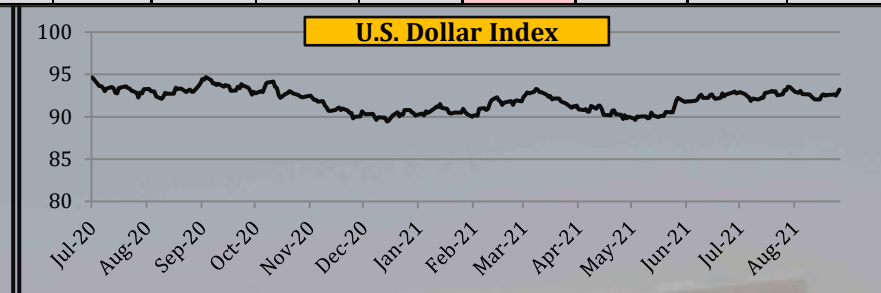
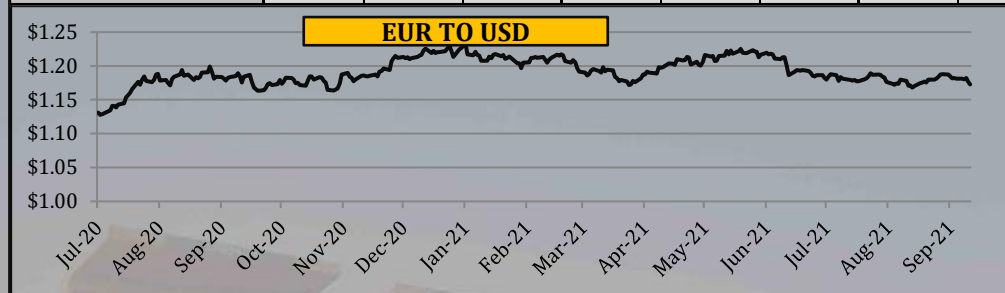
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics



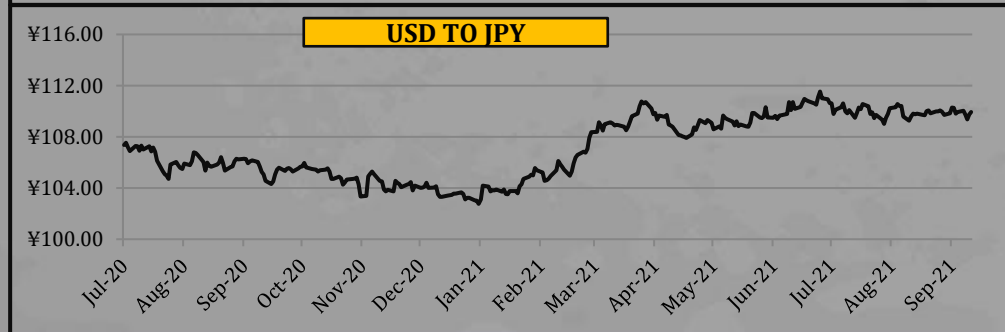
# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
<b>US Dollar Index</b>	<b>93.445</b>	<b>97.162</b>	<b>95.812</b>	<b>92.139</b>	<b>91.001</b>	<b>91.008</b>	<b>91.039</b>	<b>92.510</b>	<b>92.800</b>	<b>92.400</b>	<b>92.454</b>	<b>92.764</b>	<b>0.34%</b>	<b>93.200</b>	<b>103.820</b>	<b>70.700</b>
EUR To USD	1.183	1.119	1.142	1.193	1.205	1.205	1.205	1.183	1.177	1.184	1.183	<b>1.178</b>	<b>-0.42%</b>	1.173	1.604	1.034
GBP To USD	1.336	1.277	1.284	1.321	1.379	1.398	1.403	1.381	1.380	1.380	1.381	<b>1.381</b>	<b>-0.05%</b>	1.374	2.040	1.145
USD To JPY	110.268	109.011	106.752	104.448	106.049	109.480	110.183	110.228	109.846	109.940	110.022	<b>109.754</b>	<b>-0.24%</b>	109.930	125.860	75.580



	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.173	0.009	1.374	0.784	0.728	0.272	0.014
EUR	0.853	1.000	0.008	1.172	0.668	0.621	0.232	0.012
JPY	109.930	128.893	1.000	151.055	86.125	80.018	29.929	1.493
GBP	0.728	0.853	0.007	1.000	0.570	0.530	0.198	0.010
CAD	1.276	1.497	0.012	1.754	1.000	0.929	0.348	0.017
AUD	1.374	1.611	0.013	1.888	1.076	1.000	0.375	0.019
AED	3.673	4.307	0.033	5.047	2.876	2.669	1.000	0.050
INR	73.695	86.414	0.670	101.261	57.672	53.518	20.049	1.000

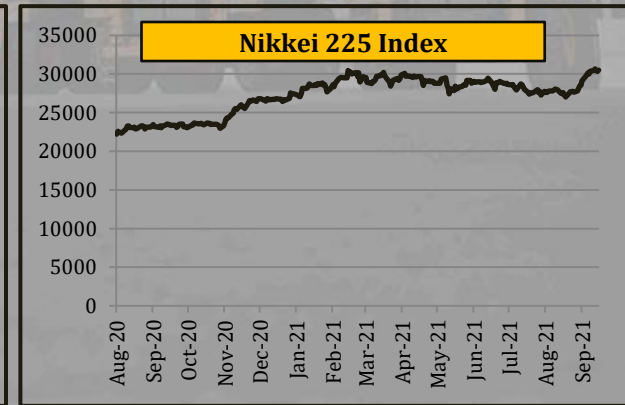
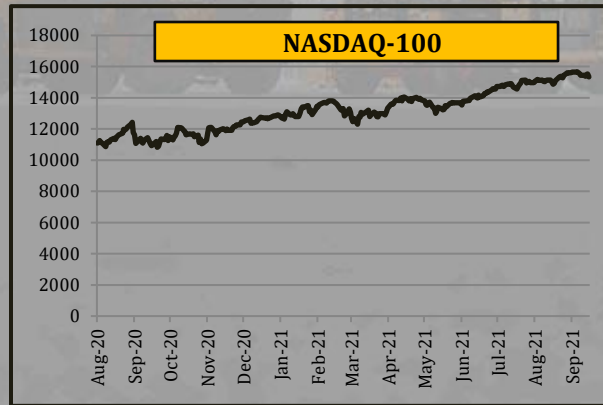
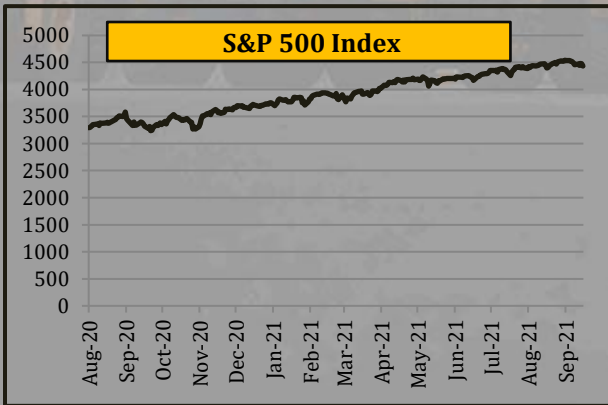
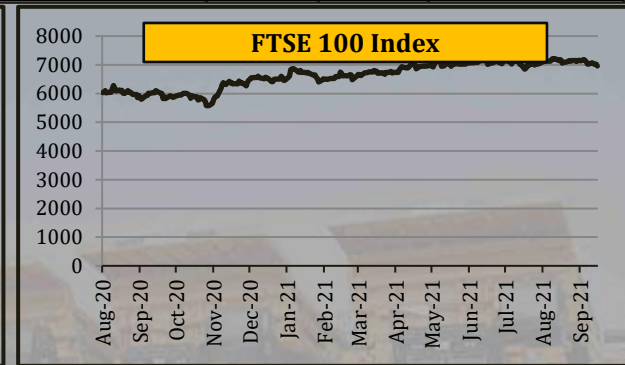
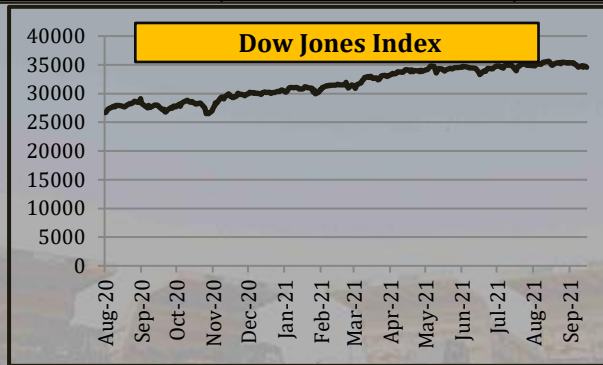
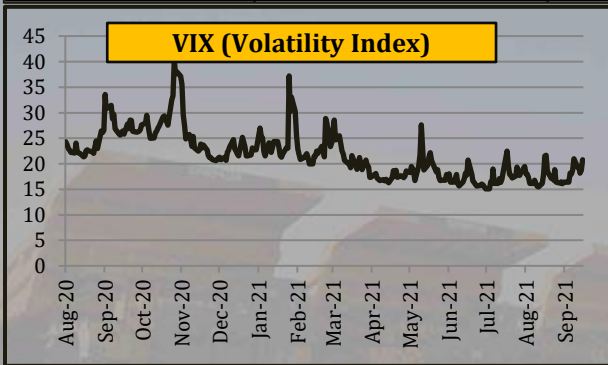


- US Dollar index rose by 0.34% last week
- USD rose against EUR by just 0.42%
- USD rose slightly against GBP by 0.05%
- USD down slightly against JPY by 0.24% last week.

# Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	May-21	Jun-21	Jul-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
<b>CBOE Volatility Index(VIX)</b>	<b>16.6</b>	<b>15.4</b>	<b>29.2</b>	<b>22.8</b>	<b>23.2</b>	<b>18.0</b>	<b>19.6</b>	<b>17.0</b>	<b>17.5</b>	<b>16.3</b>	<b>18.5</b>	<b>19.3</b>	4.6%	20.8	82.7	9.1
S&P 500 Index	2,746.2	2,913.4	3,221.4	3,756.1	3,863.6	4,181.4	4,169.6	4,238.5	4,363.2	4,529.6	4,504.3	<b>4,459.8</b>	-1.0%	4,433.0	4,468.0	752.4
Dow Jones	25,053.9	26,379.5	26,915.3	30,606.5	31,522.9	34,112.9	34,282.6	34,289.9	34,798.2	35,377.2	34,997.5	<b>34,719.6</b>	-0.8%	34,584.9	35,515.4	6,547.1
NASDAQ-100	6,988.6	7,633.0	10,308.7	12,888.3	13,125.1	13,786.0	13,481.1	14,064.5	14,844.1	15,611.3	15,590.3	<b>15,434.1</b>	-1.0%	15,333.5	15,675.8	1,268.6
FTSE 100	7,367.9	7,275.4	6,279.6	6,460.5	6,661.9	7,008.1	7,021.4	7,097.4	7,047.6	7,144.0	7,097.1	<b>7,022.0</b>	-1.1%	6,963.6	7,877.5	3,830.1
Nikkei 225	22,384.4	21,697.2	22,737.6	27,444.2	28,986.2	28,976.3	28,573.1	28,927.7	28,063.2	28,400.3	30,029.5	<b>30,490.5</b>	1.5%	30,500.1	30,670.1	7,055.0



• Volatility Index rose by 4.6%

• S&P 500 index declined by 1.0 %

• Dow Jones index declined by 0.8%

• NASDAQ-100 index declined by 1.0%

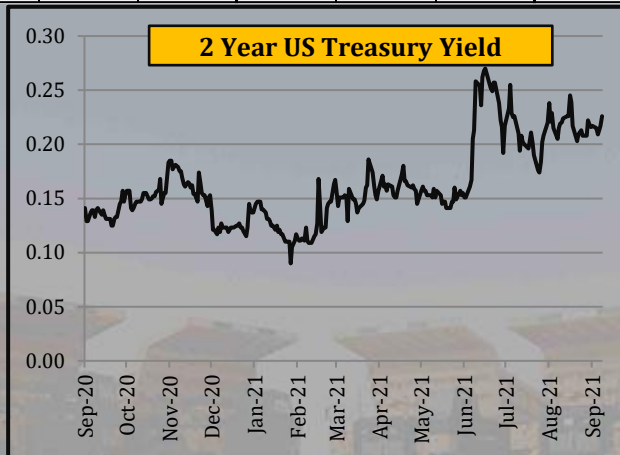
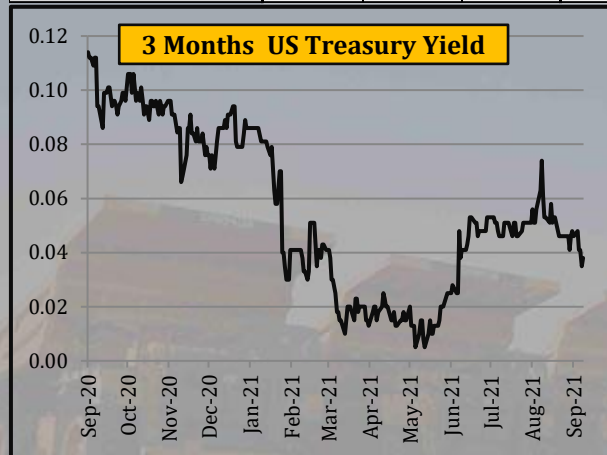
• FTSE 100 index declined by 1.1%

• Nikkei 225 index rose by 1.5%

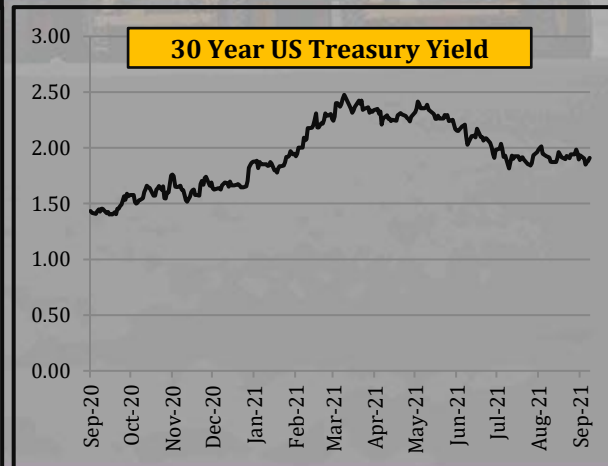
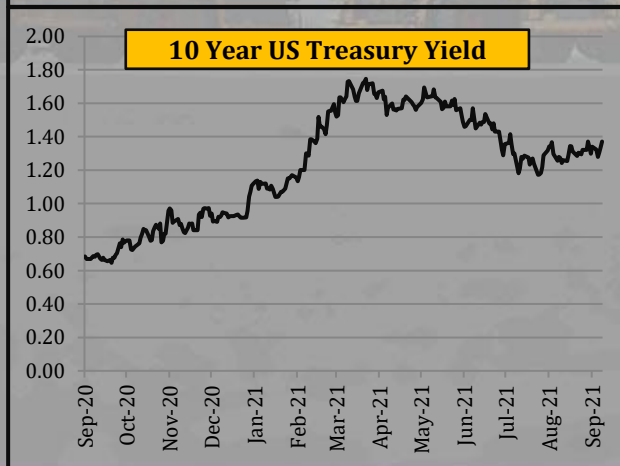
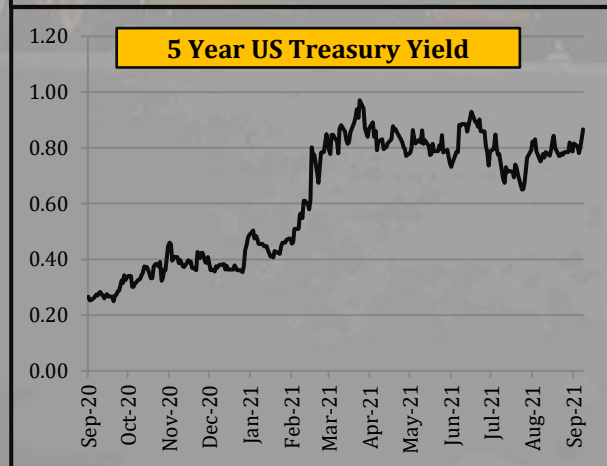
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
US 3-MO Yield in %	1.970	2.099	0.334	0.089	0.050	0.022	0.035	0.050	0.054	0.046	0.045	<b>0.041</b>	-10.57%	0.038	2.458	(0.036)
US 2-YR Yield in %	2.530	1.967	0.367	0.148	0.131	0.172	0.201	0.217	0.214	0.209	0.216	<b>0.216</b>	-0.09%	0.226	2.969	0.113
US 5-YR Yield in %	2.750	1.950	0.515	0.368	0.601	0.834	0.834	0.765	0.769	0.777	0.803	<b>0.817</b>	1.82%	0.866	3.090	0.200
US 10-YR Yield in %	2.910	2.136	0.873	0.858	1.308	1.567	1.514	1.314	1.279	1.301	1.333	<b>1.322</b>	-0.84%	1.370	4.010	0.498
US 30-YR Yield in %	3.110	2.577	1.551	1.619	2.065	2.258	2.164	1.950	1.917	1.919	1.942	<b>1.883</b>	-3.04%	1.910	4.850	0.938



- 3 Month US Treasury yield declined by 10.57%
- 2 year US Treasury yields declined by 0.9%
- 5 year US Treasury yields rose by 1.82%
- 10 Year US Treasury yields declined by 0.84%
- 30 Year US Treasury yields declined by 3.04%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	68.1	84.0	102.5	118.3	142.8	166.8	174.9	177.5	177.2	-0.19%	177.5	177.6	48.8
Coking Coal	\$/t	207.9	176.6	123.5	109.8	128.0	138.1	173.3	209.1	227.7	259.9	300.1	363.5	21.12%	379.3	379.3	72.3
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	45.4	61.1	69.0	73.4	74.3	70.5	72.7	72.2	74.7	3.52%	75.3	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	42.8	57.9	66.1	71.4	72.4	67.7	69.1	69.0	71.6	3.86%	72.0	145.3	(37.6)
Copper	\$/mt	6,530.0	6,010.0	6,178.2	7,185.4	8,492.1	9,677.6	9,612.4	9,433.6	9,355.1	9,376.8	9,415.1	9,469.5	0.58%	9,435.5	10,724.5	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	131.0	166.1	197.0	211.5	214.6	166.7	149.5	137.3	125.0	-8.96%	123.0	219.8	37.0
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,875.5	1,796.0	1,814.8	1,834.4	1,805.3	1,786.5	1,817.5	1,800.0	1,779.9	-1.11%	1,751.2	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	24.5	26.2	26.7	27.1	25.7	24.0	24.2	24.2	23.3	-3.58%	22.4	48.5	9.0
Steel Scrap	\$/t	341.4	288.2	287.2	337.5	441.7	480.3	504.1	497.2	461.9	453.4	455.4	454.7	-0.15%	454.0	525.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	2,348.8	2,403.3	2,786.8	2,721.2	2,733.6	2,543.0	2,452.3	2,313.2	2,035.4	-12.01%	2,023.0	2,910.0	404.0
Panamax Index	Index	1,452.0	1,389.0	1,103.4	1,337.3	2,045.6	2,876.5	3,356.5	3,792.5	3,616.2	3,685.3	3,523.6	3,801.2	7.88%	3,904.0	9,999.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	981.8	1,504.7	2,306.5	2,680.0	2,873.5	3,184.1	3,424.4	3,221.8	3,245.4	0.73%	3,307.0	6,918.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	12,035.7	18,391.0	25,882.4	30,208.7	34,133.0	32,574.9	33,171.8	31,713.6	34,211.2	7.88%	35,138.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	10,799.4	16,551.4	25,371.6	29,479.8	31,608.5	35,025.5	37,471.8	35,402.6	35,698.6	0.84%	36,378.0		

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

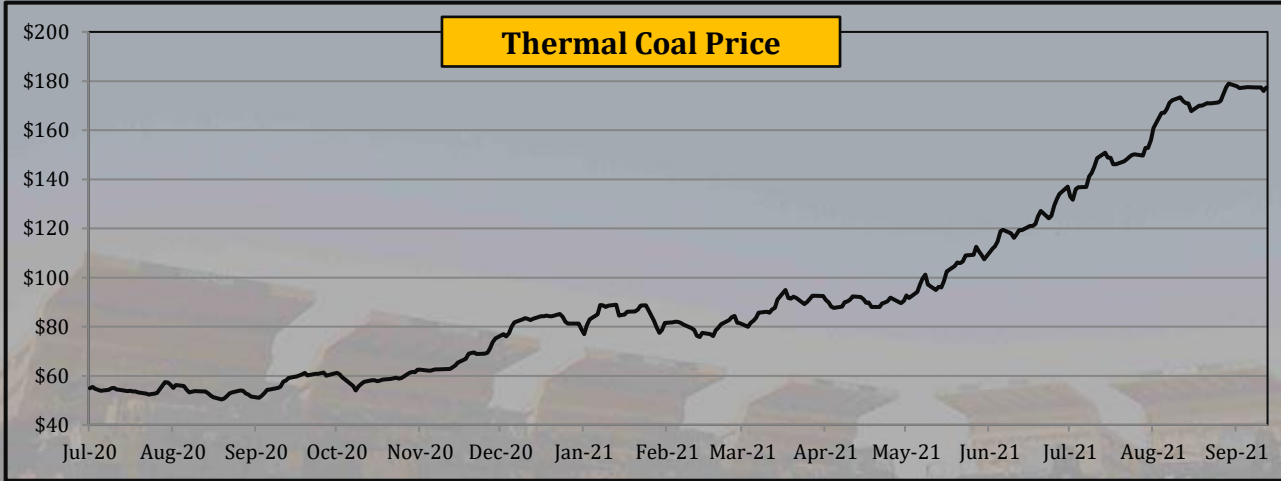
- Thermal Coal price declined by 0.19% last week
- Coking Coal price rose by 21.12%
- Crude Oil Brent price rose by 3.52%
- Crude Oil WTI price rose by 3.86%
- Copper price rose by 0.58%.
- Iron Ore price declined by 8.96%
- Gold price declined by 1.11%
- Silver price declined by 3.58%.
- Steel scrap price declined by 0.15%
- Palladium price declined by 12.01%.
- Panamax shipping rates rose by 7.88%
- Supramax shipping rates rose by 0.73% last week

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

# Commodity Price - Coal

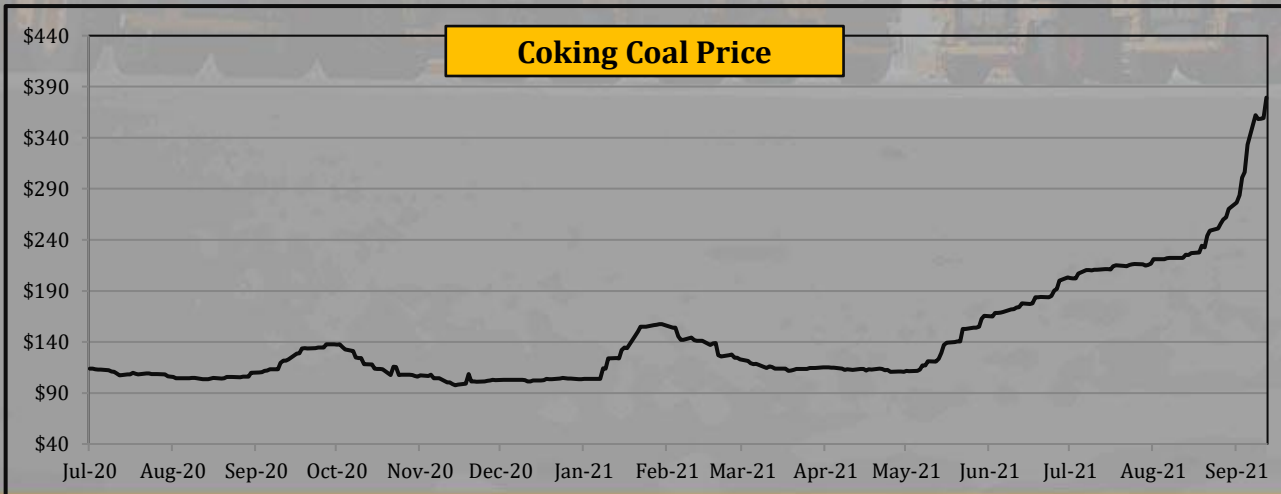


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	68.1	84.0	102.5	118.3	142.8	166.8	174.9	177.5	<b>177.2</b>	<b>-0.19%</b>	177.5	177.6	48.8
Coking Coal	\$/t	207.9	176.6	123.5	109.8	128.0	138.1	173.3	209.1	227.7	259.9	300.1	<b>363.5</b>	<b>21.12%</b>	379.3	379.3	72.3



- Thermal Coal price declined by 0.19% last week

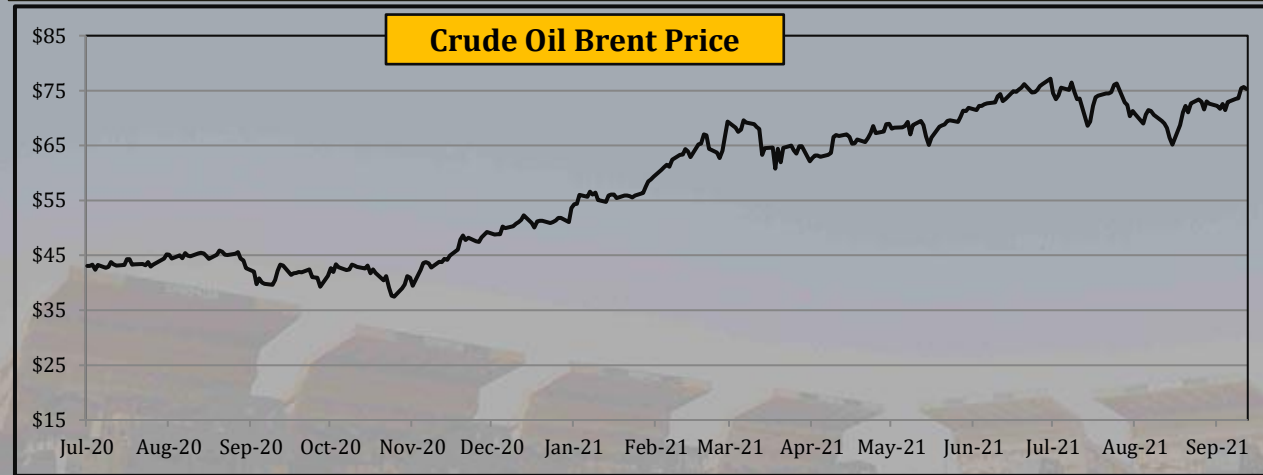
- Coking Coal price rose by 21.12%



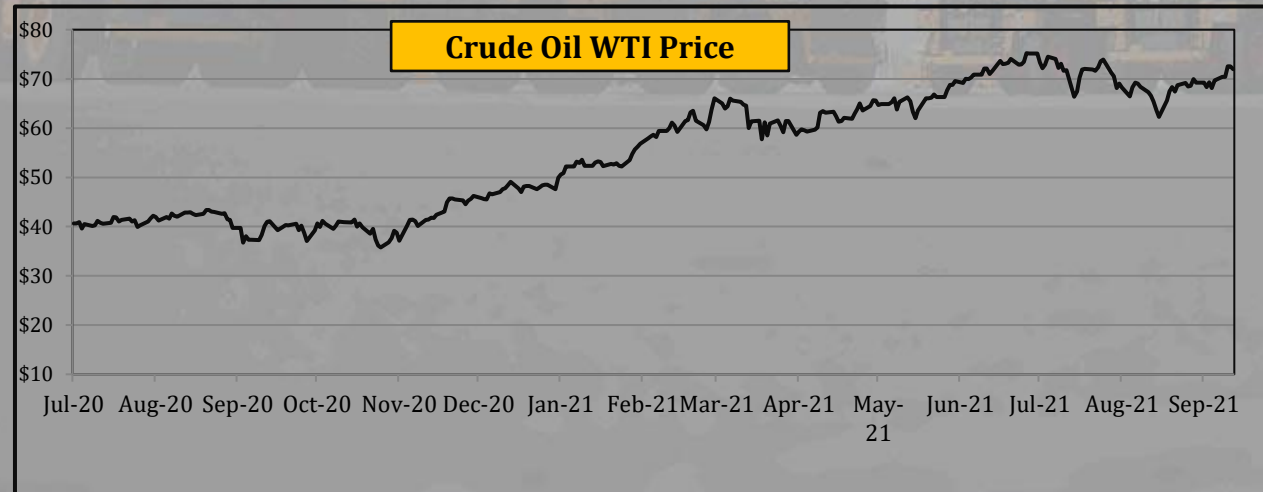
# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	45.4	61.1	69.0	73.4	74.3	70.5	72.7	72.2	74.7	3.52%	75.3	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	42.8	57.9	66.1	71.4	72.4	67.7	69.1	69.0	71.6	3.86%	72.0	145.3	(37.6)



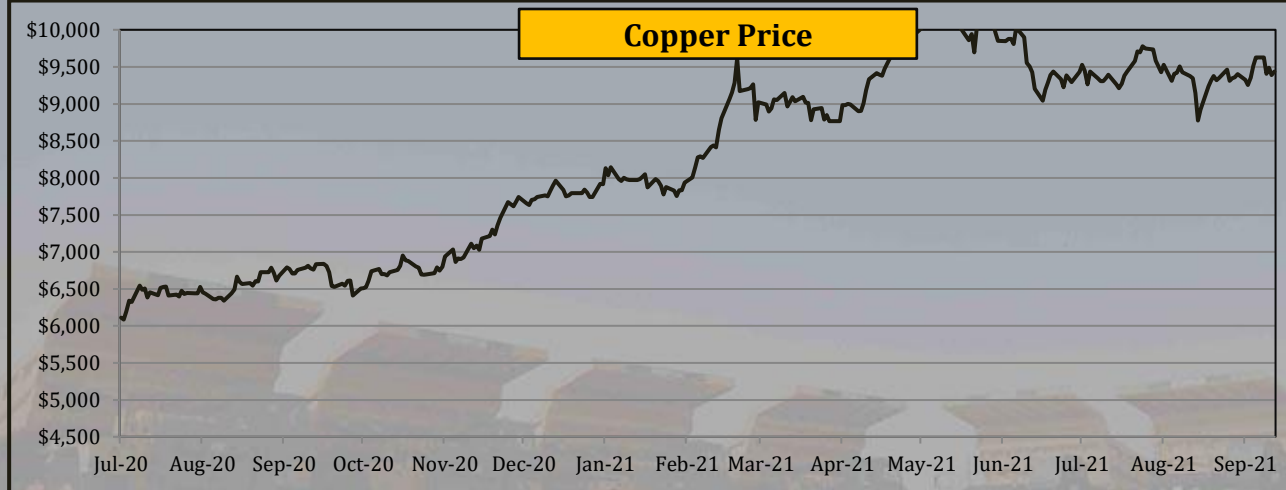
- Crude Oil Brent price rose by 3.52%
- Crude Oil WTI price rose by 3.86%



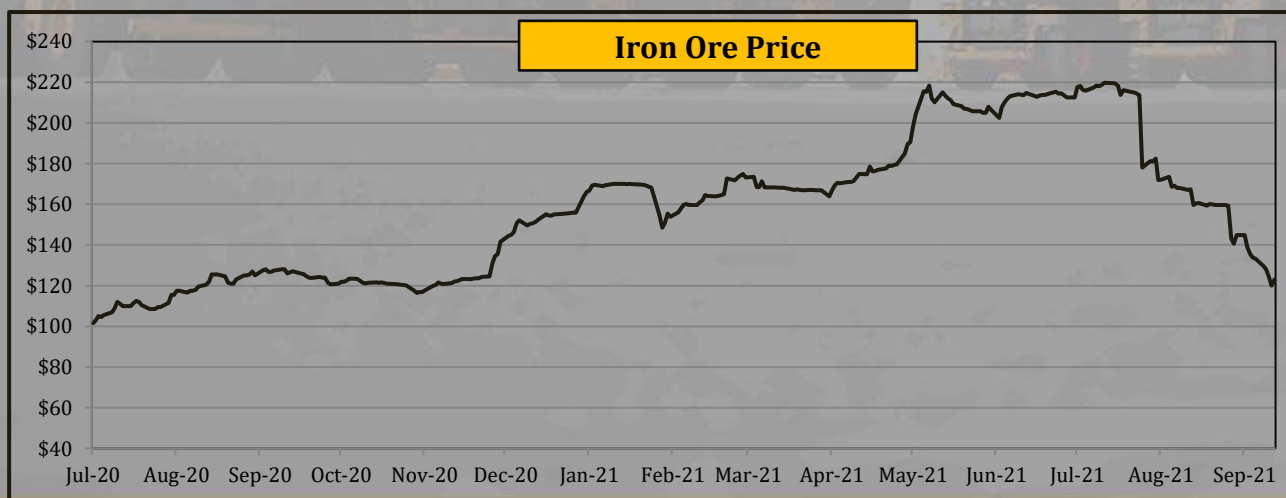
# Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Copper	\$/mt	6,530.0	6,010.0	6,178.2	7,185.4	8,492.1	9,677.6	9,612.4	9,433.6	9,355.1	9,376.8	9,415.1	<b>9,469.5</b>	0.58%	9,435.5	10,724.5	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	131.0	166.1	197.0	211.5	214.6	166.7	149.5	137.3	<b>125.0</b>	-8.96%	123.0	219.8	37.0



- Copper price rose by 0.58%.
- Iron Ore price declined by 8.96%





# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,875.5	1,796.0	1,814.8	1,834.4	1,805.3	1,786.5	1,817.5	1,800.0	1,779.9	-1.11%	1,751.2	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	24.5	26.2	26.7	27.1	25.7	24.0	24.2	24.2	23.3	-3.58%	22.4	48.5	9.0



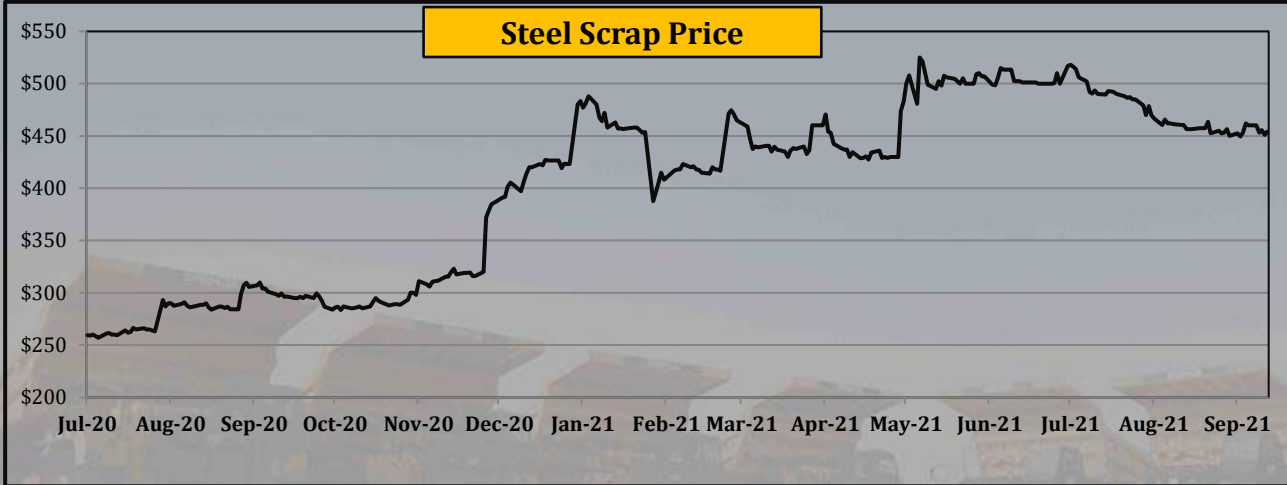
- Gold price declined by 1.11%
- Silver price declined by 3.58%.



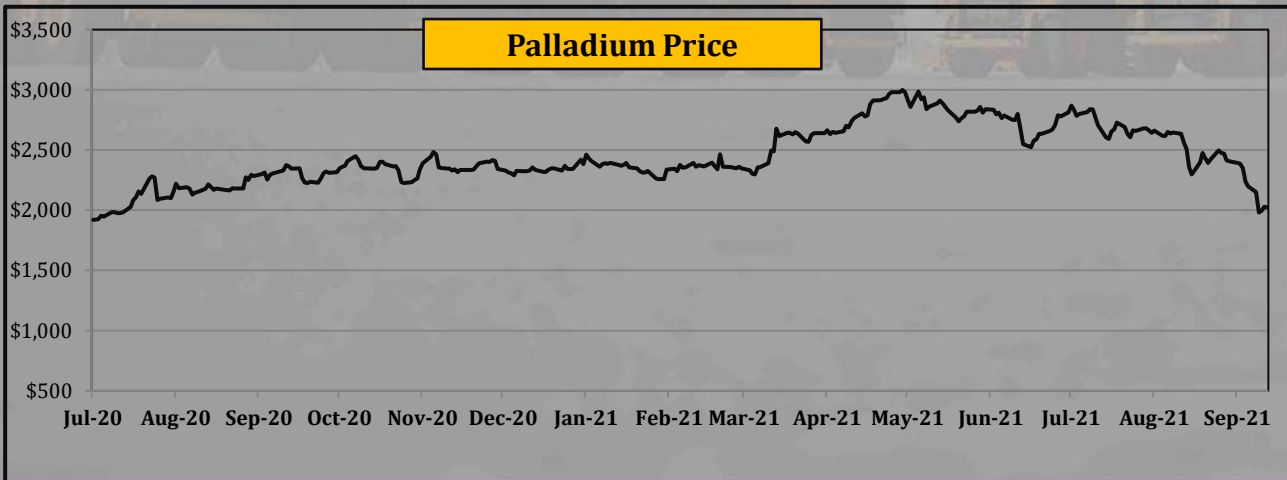
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Steel Scrap	\$/t	341.4	288.2	287.2	337.5	441.7	480.3	504.1	497.2	461.9	453.4	455.4	<b>454.7</b>	-0.15%	454.0	525.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	2,348.8	2,403.3	2,786.8	2,721.2	2,733.6	2,543.0	2,452.3	2,313.2	<b>2,035.4</b>	-12.01%	2,023.0	2,910.0	404.0



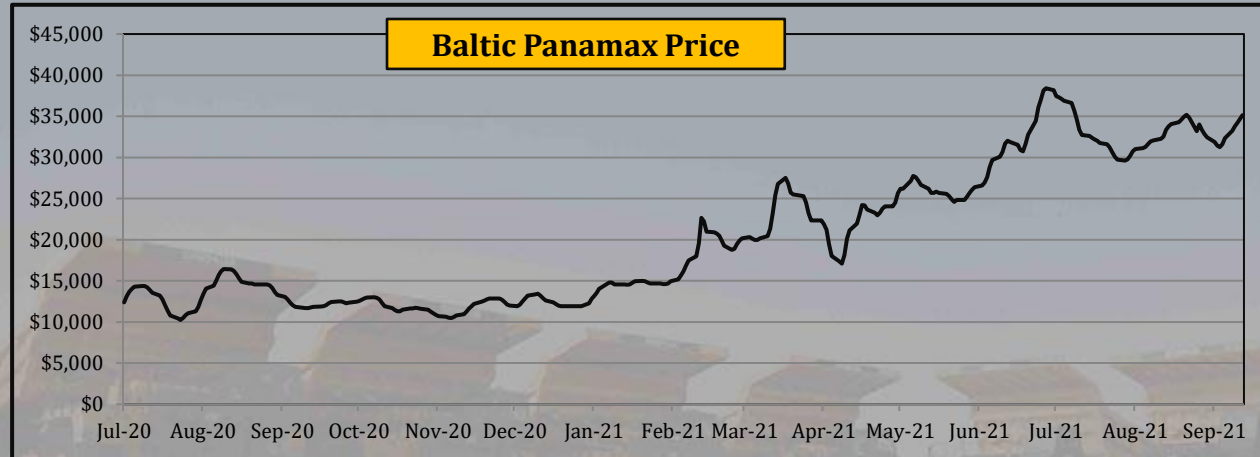
- Steel scrap price declined by 0.15%
- Palladium price declined by 12.01%.



# Baltic Shipping Rates

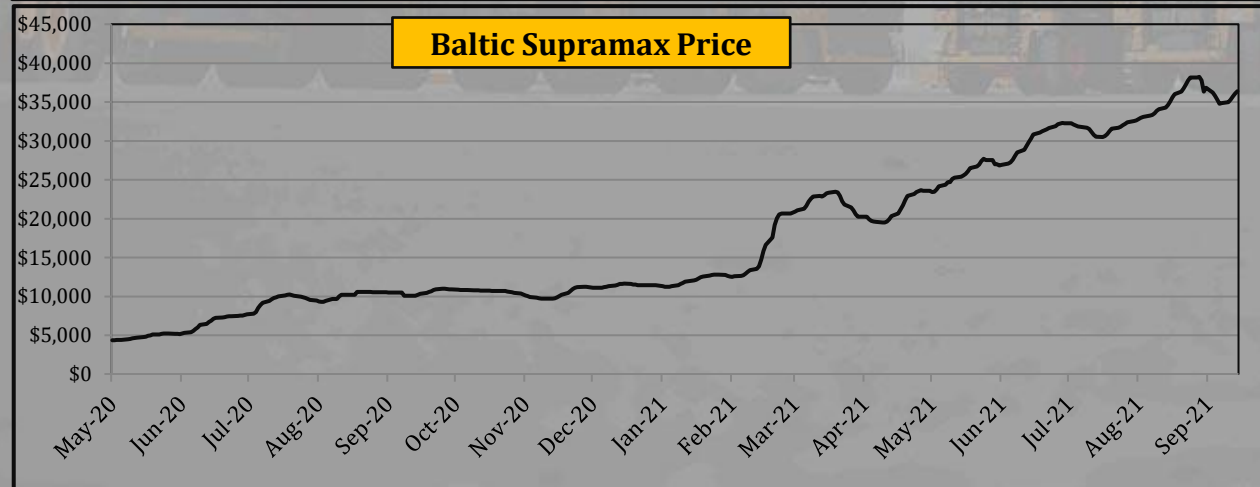


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 17-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	3-Sep-21	10-Sep-21	17-Sep-21			All Time High	All Time Low
Panamax Index	Index	1,452.0	1,389.0	1,103.4	1,337.3	2,045.6	2,876.5	3,356.5	3,792.5	3,616.2	3,685.3	3,523.6	<b>3,801.2</b>	<b>7.88%</b>	3,904.0	9,999.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	981.8	1,504.7	2,306.5	2,680.0	2,873.5	3,184.1	3,424.4	3,221.8	<b>3,245.4</b>	<b>0.73%</b>	3,307.0	6,918.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	12,035.7	18,391.0	25,882.4	30,208.7	34,133.0	32,574.9	33,171.8	31,713.6	<b>34,211.2</b>	<b>7.88%</b>	35,138.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	10,799.4	16,551.4	25,371.6	29,479.8	31,608.5	35,025.5	37,471.8	35,402.6	<b>35,698.6</b>	<b>0.84%</b>	36,378.0		



## • Panamax shipping rates rose by 7.88%

A strong week for the Panamax market, principally for the Atlantic basin, with a good replenishment of mineral cargoes seen all week versus a limited tonnage list. Rates returned to the end of August levels, with reports of charterers taking ships for laden legs in the north Atlantic. From the US Gulf, there was talk of some muted activity. However, this was covered on Far East delivery positions. There were some signs of action ex EC South America for October arrivals. But just like Asia, rates remained largely flat on the week. Route P3a marked up a shade overall, with solid demand ex NoPac the main drivers in the north. The market in general appeared to be fuelled by support in FFAs. This aligned with a firmer cape market and culminated in continued period interest for one-year period and shorter, \$30,000 concluded a few times on 82,000-dwt types with Far East delivery.



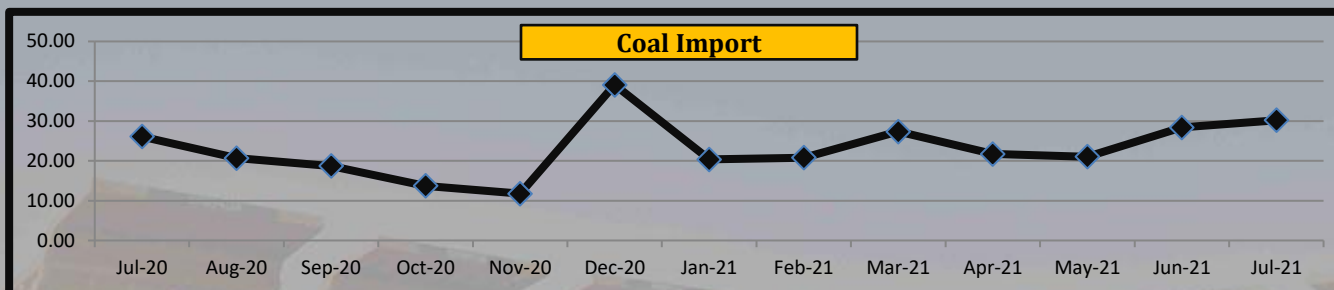
## • Supramax shipping rates rose by 0.73%

A stronger week than previously as positive sentiment returned to many areas, with better levels of enquiry from the Atlantic and from Asia after a tightening of tonnage supply after Typhoon Chanthu. Period interest remained firm, a 61,000-dwt open South Korea fixing in the low \$40,000s for short period, whilst further south a 55,000-dwt open Indonesia fixed four to six months at \$36,000. In the Atlantic, stronger levels saw a 63,000-dwt open Portugal fixing in the low \$40,000s for a trip to US east coast. From west Africa a 53,000-dwt was fixed for a trip to china at \$38,000. From Asia, a 56,000-dwt open South Korea fixed a CIS Pacific round at \$36,000. The Indian Ocean gained momentum, with a 56,000-dwt open Chittagong fixing a trip via east coast India to Vietnam in the high \$30,000s. A 57,000-dwt fixed delivery Richards Bay trip to the Baltic at \$34,000.

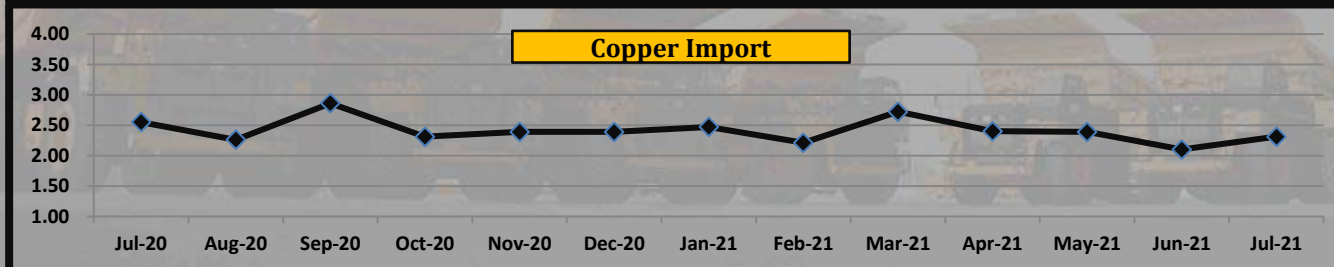
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2020							2021							Changes in +/- %
		Jun-20	Jul-20	Aug-20	Sep-19	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	
Coal and lignite	Million Tonnes	25.29	26.10	20.66	18.68	13.73	11.76	39.08	20.35	20.77	27.33	21.73	21.04	28.39	30.18	6.3%
Copper ores and concentrates		1.59	1.79	1.59	2.14	1.69	1.83	1.88	2.00	1.80	2.17	1.92	1.94	1.67	1.89	13.2%
Unwrought copper and copper products		0.66	0.76	0.67	0.72	0.62	0.56	0.51	0.47	0.41	0.55	0.48	0.45	0.43	0.42	-1.0%
Products, of steel or iron		1.88	2.61	2.24	2.88	1.93	1.85	1.37	1.31	1.08	1.32	1.17	1.21	1.25	1.05	-16.0%
Iron ores and concentrates		101.68	112.65	100.36	108.55	106.74	98.15	96.75	91.00	90.50	102.11	98.57	89.79	89.42	88.51	-1.0%

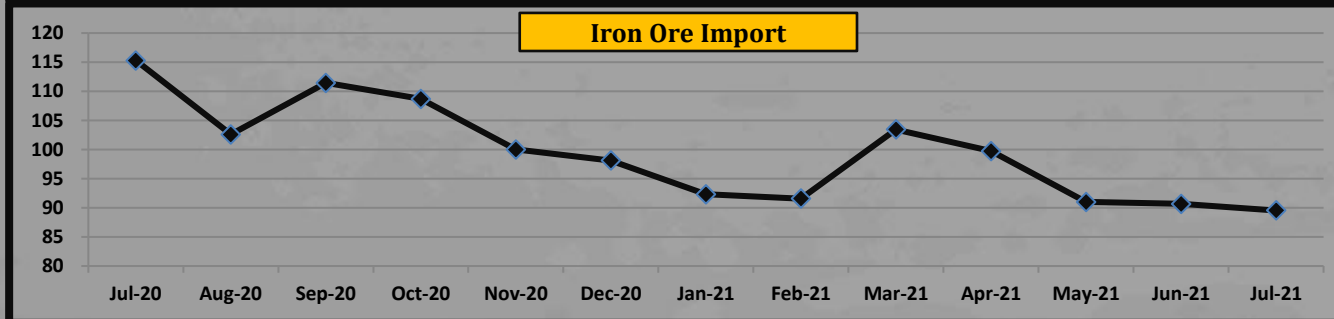


China imported 30.18 million tonnes of coal and lignite in July this year, which is 6.3% up from June 2021, and 15.6% up from July 2020.



The Chinese copper import in July 2021 is 2.31 million tonnes, which is 10.00% up from June 2021 and 9.4% down from July 2020.

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



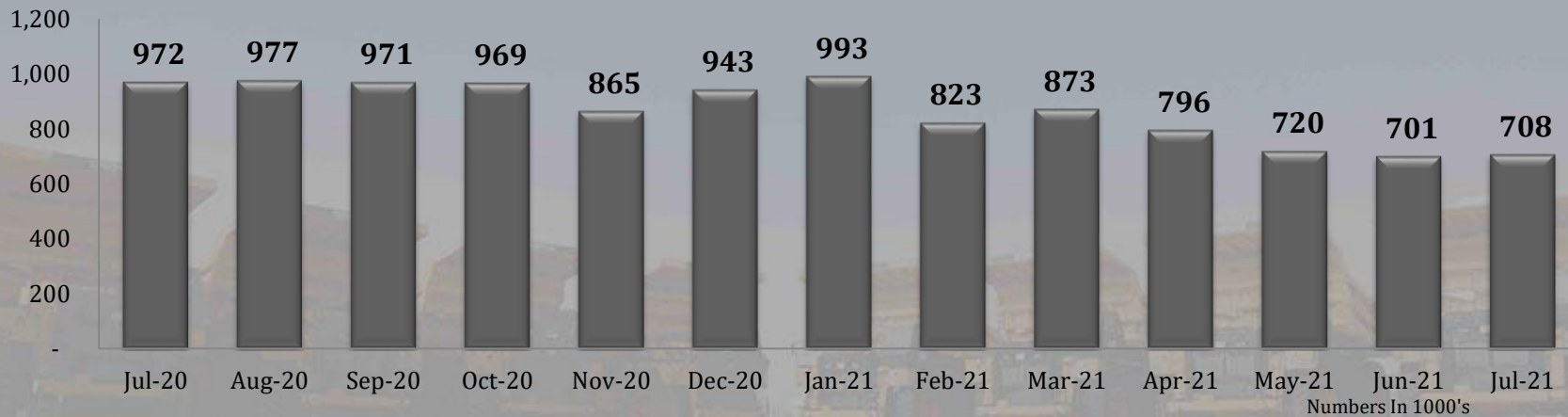
China brought 88.51 million tonnes of Iron ores and concentrates in July this year, which is 1.0% down from June this year and 21.4% down from July last year, according to the customs data.

# US New Home Sale Data



Sales Data	Unit	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	972	977	971	969	865	943	993	823	873	796	720	701	708	1.0%

**US New Home Sale Data in Last 12 Months**



Sales of new single-family houses in July 2021 were at a seasonally adjusted annual rate of 708,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.0 percent above the revised June rate of 701,000, but is 27.2 percent below the July 2020 estimate of 972,000.

# 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.