



Weekly Market Update

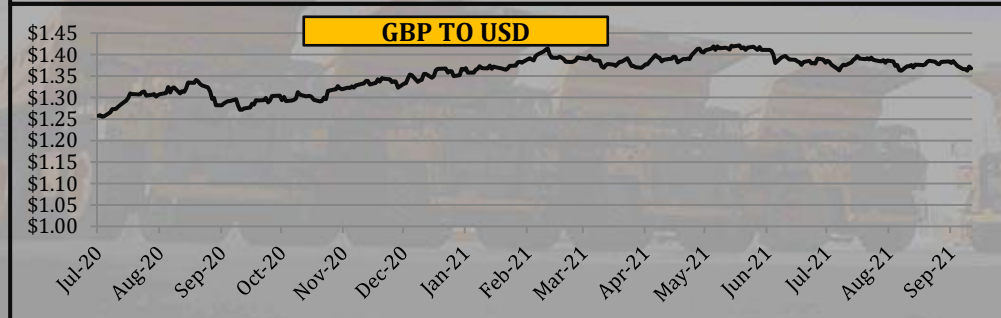
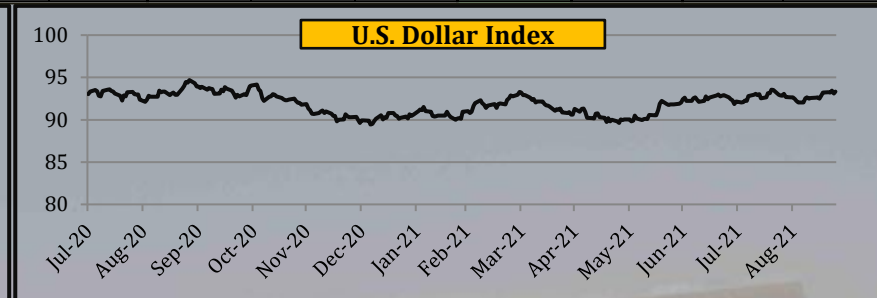
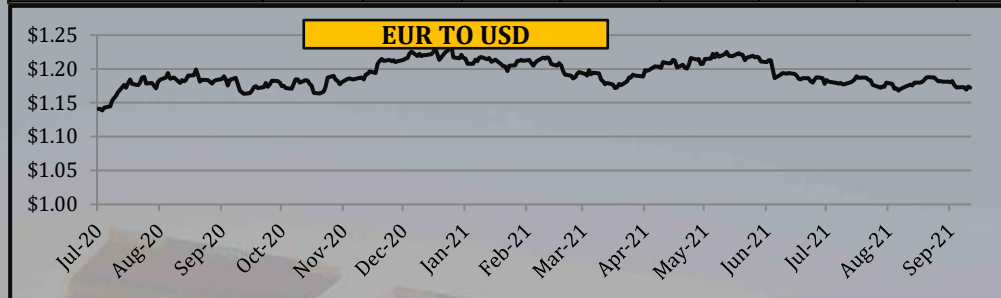
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics



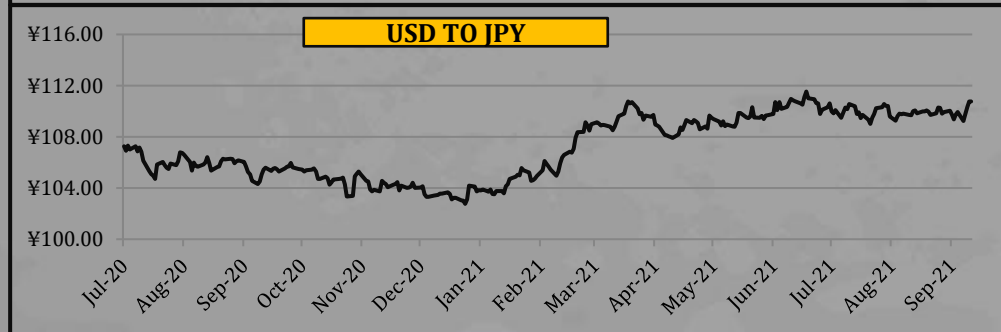
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-Sep-21			All Time High	All Time Low
US Dollar Index	93.445	97.162	95.812	92.139	91.001	91.008	91.039	92.510	92.800	92.454	92.764	93.266	0.54%	93.330	103.820	70.700
EUR To USD	1.183	1.119	1.142	1.193	1.205	1.205	1.205	1.183	1.177	1.183	1.178	1.172	-0.53%	1.172	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	1.381	1.381	1.367	-0.99%	1.368	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	110.022	109.754	110.162	0.37%	110.750	125.860	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.168	0.009	1.361	0.791	0.725	0.272	0.013
EUR	0.856	1.000	0.008	1.165	0.677	0.621	0.233	0.012
JPY	111.450	130.207	1.000	151.639	88.103	80.812	30.342	1.504
GBP	0.735	0.859	0.007	1.000	0.581	0.533	0.200	0.010
CAD	1.265	1.478	0.011	1.721	1.000	0.917	0.344	0.017
AUD	1.379	1.611	0.012	1.876	1.090	1.000	0.376	0.019
AED	3.673	4.291	0.033	4.999	2.904	2.662	1.000	0.050
INR	74.082	86.563	0.665	100.797	58.573	53.746	20.169	1.000

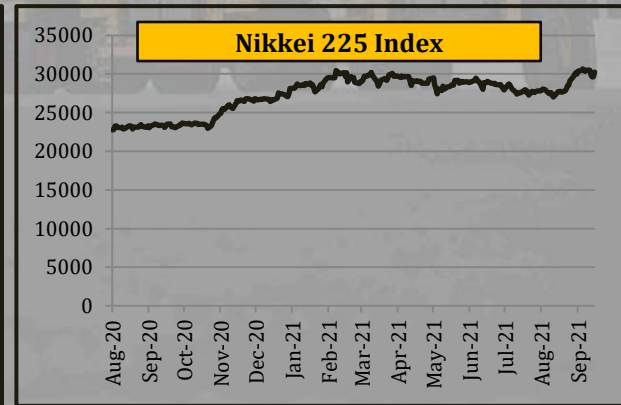
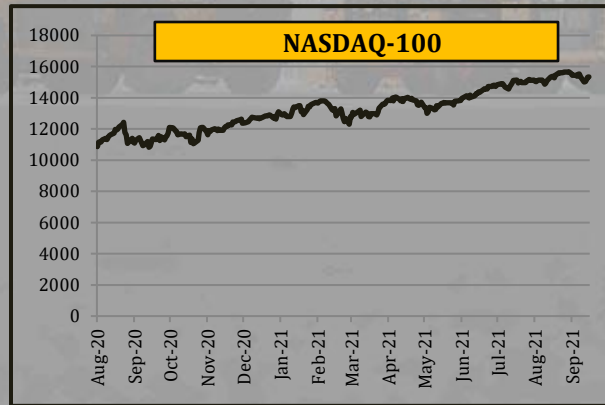
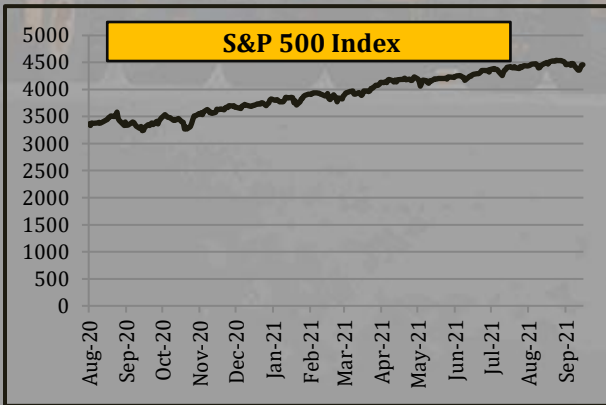
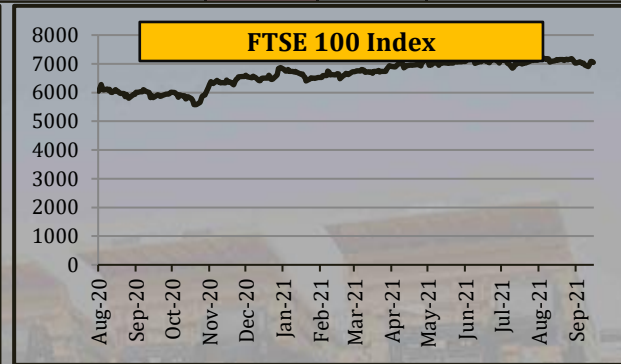
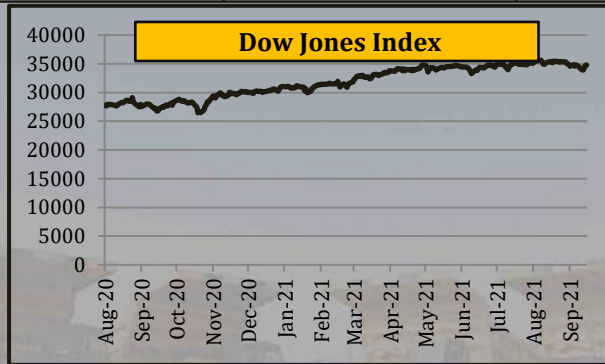
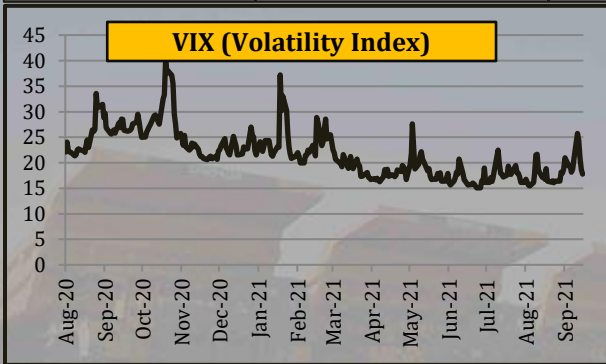


- US Dollar index rose by 0.54% last week
- USD rose against EUR by just 0.53%
- USD rose against GBP by 0.99%
- USD rose against JPY by 0.37% last week.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	May-21	Jun-21	Jul-21	10-Sep-21	17-Sep-21	24-Sep-21			All Time High	All Time Low
CBOE Volatility Index(VIX)	16.6	15.4	29.2	22.8	23.2	18.0	19.6	17.0	17.5	18.5	19.3	21.5	11.2%	17.8	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	4,504.3	4,459.8	4,402.4	-1.3%	4,455.5	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	34,997.5	34,719.6	34,342.3	-1.1%	34,798.0	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	15,590.3	15,434.1	15,172.5	-1.7%	15,329.7	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	7,097.1	7,022.0	7,019.6	0.0%	7,051.5	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	30,029.5	30,490.5	29,973.5	-1.7%	30,248.8	30,670.1	7,055.0



• Volatility Index rose by 11.2%

• S&P 500 index declined by 1.3 %

• Dow Jones index declined by 1.1%

• NASDAQ-100 index declined by 1.7%

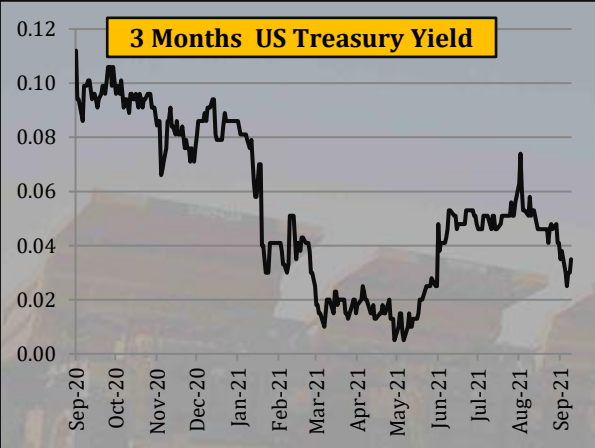
• FTSE 100 index slightly down last week

• Nikkei 225 index declined by 1.7%

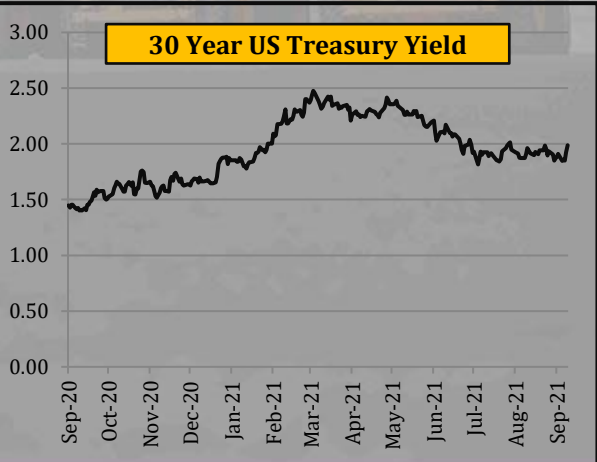
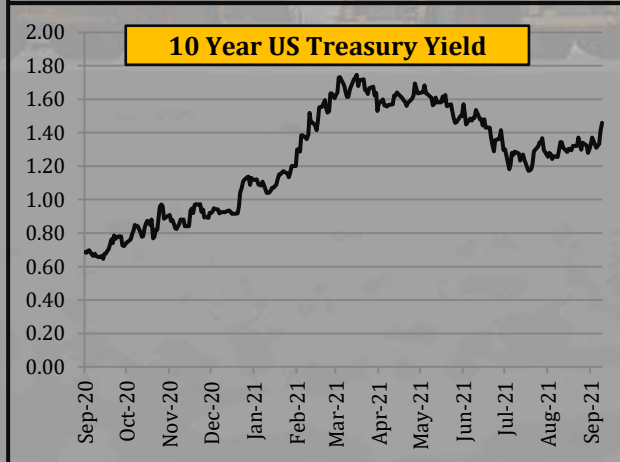
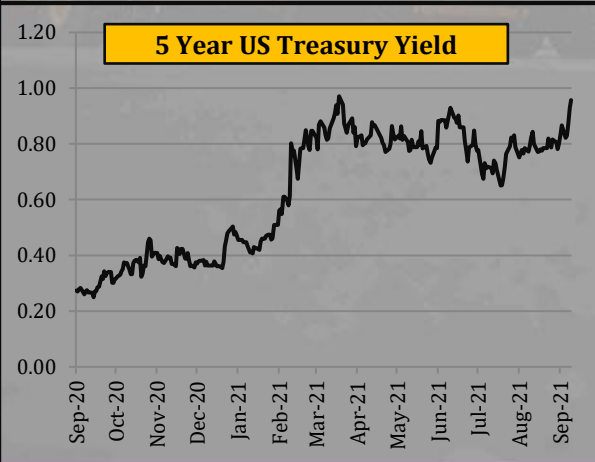
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
	2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	0.045	0.041	0.030	-26.11%	0.035	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	0.216	0.216	0.241	11.57%	0.274	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	0.803	0.817	0.881	7.78%	0.957	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	1.333	1.322	1.367	3.40%	1.459	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	1.942	1.883	1.893	0.51%	1.987	4.850	0.938



- 3 Month US Treasury yield declined by 26.11%
- 2 year US Treasury yields rose by 11.57%
- 5 year US Treasury yields rose by 7.78%
- 10 Year US Treasury yields rose by 3.40%
- 30 Year US Treasury yields rose by 0.51%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	177.5	177.2	180.8	2.03%	181.0	185.9	48.8
Coking Coal	\$/t	207.9	176.6	123.5	109.8	128.0	138.1	173.3	209.1	227.7	300.1	363.5	402.4	10.69%	406.0	411.1	72.3
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	45.4	61.1	69.0	73.4	74.3	70.5	72.2	74.7	76.0	1.67%	78.1	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	69.0	71.6	72.1	0.63%	74.0	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	9,415.1	9,469.5	9,206.5	-2.78%	9,274.5	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	137.3	125.0	119.5	-4.42%	120.1	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	1,800.0	1,779.9	1,764.0	-0.90%	1,751.4	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	23.3	22.6	-3.32%	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	455.4	454.7	443.4	-2.49%	445.0	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	2,313.2	2,035.4	1,949.0	-4.24%	1,943.0	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	3,523.6	3,801.2	3,962.6	4.25%	4,012.0	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	3,221.8	3,245.4	3,338.4	2.87%	3,359.0	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	31,713.6	34,211.2	35,662.2	4.24%	36,104.0		
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	35,402.6	35,698.6	36,721.8	2.87%	36,948.0		

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

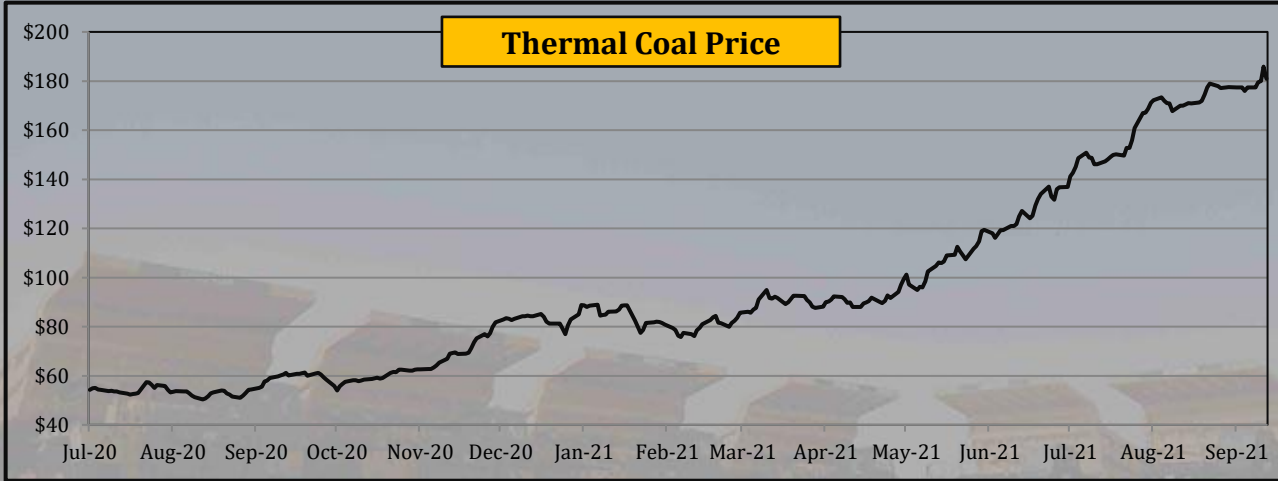
- Thermal Coal price rose by 2.03% last week
- Coking Coal price rose by 10.69%
- Crude Oil Brent price rose by 1.67%
- Crude Oil WTI price rose by 0.63%
- Copper price declined by 2.78%.
- Iron Ore price declined by 4.42%
- Gold price declined by 0.90%
- Silver price declined by 3.32%.
- Steel scrap price declined by 2.49%
- Palladium price declined by 4.24%.
- Panamax shipping rates rose by 4.25%
- Supramax shipping rates rose by 2.87% last week

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

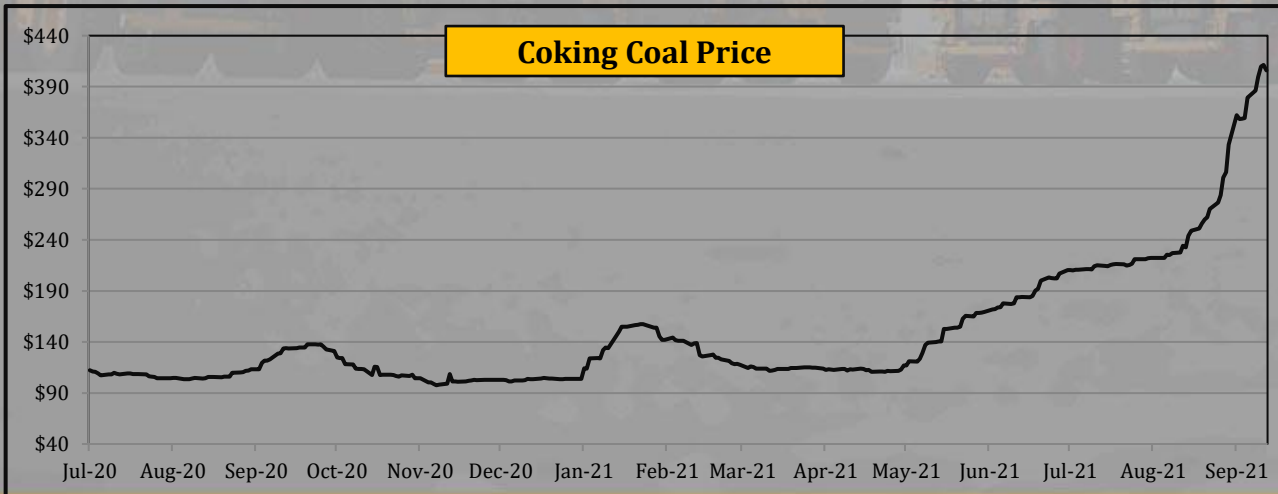
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	177.5	177.2	180.8	2.03%	181.0	185.9	48.8
Coking Coal	\$/t	207.9	176.6	123.5	109.8	128.0	138.1	173.3	209.1	227.7	300.1	363.5	402.4	10.69%	406.0	411.1	72.3



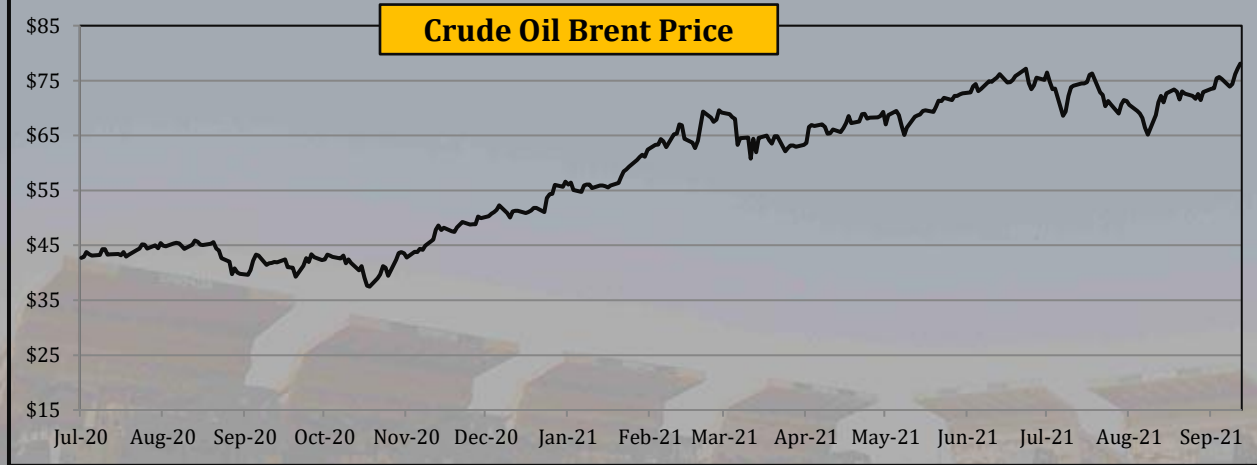
- Thermal Coal price rose by 2.03% last week
- Coking Coal price rose by 10.69%



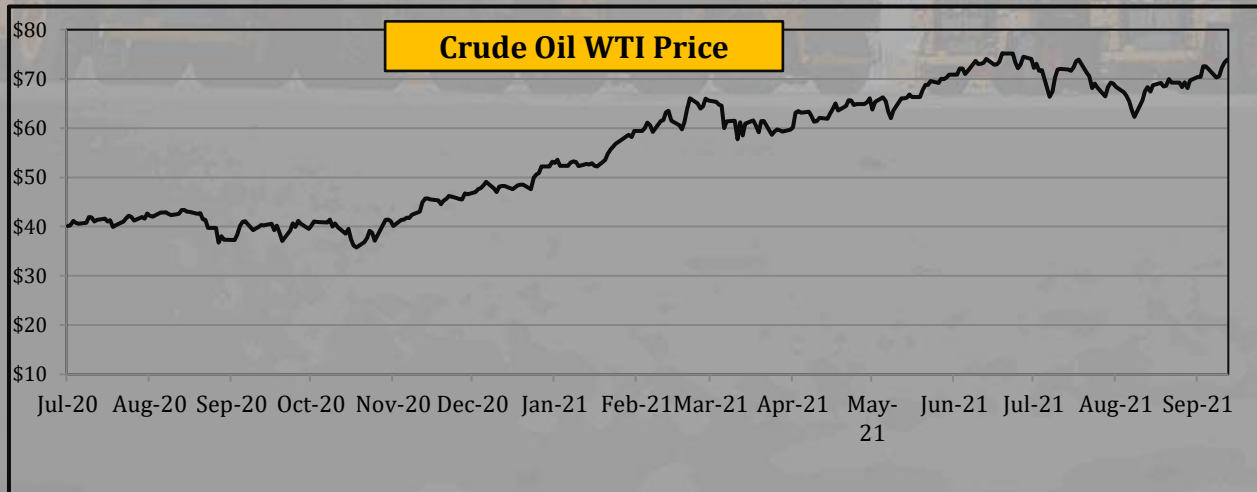
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	72.2	74.7	76.0	1.67%	78.1	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	69.0	71.6	72.1	0.63%	74.0	145.3	(37.6)



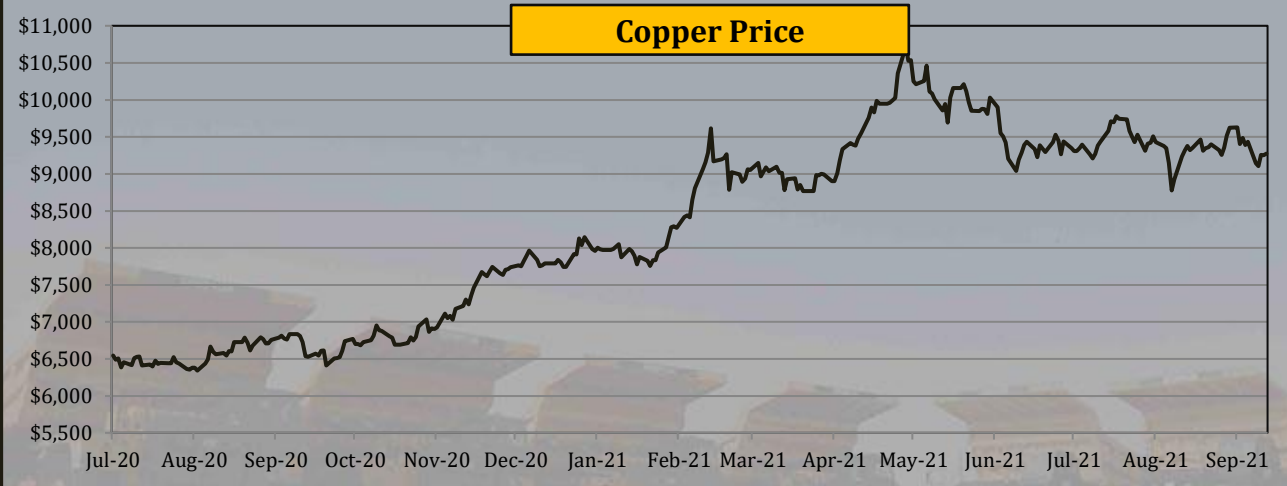
- Crude Oil Brent price rose by 1.67%
- Crude Oil WTI price rose by 0.63%



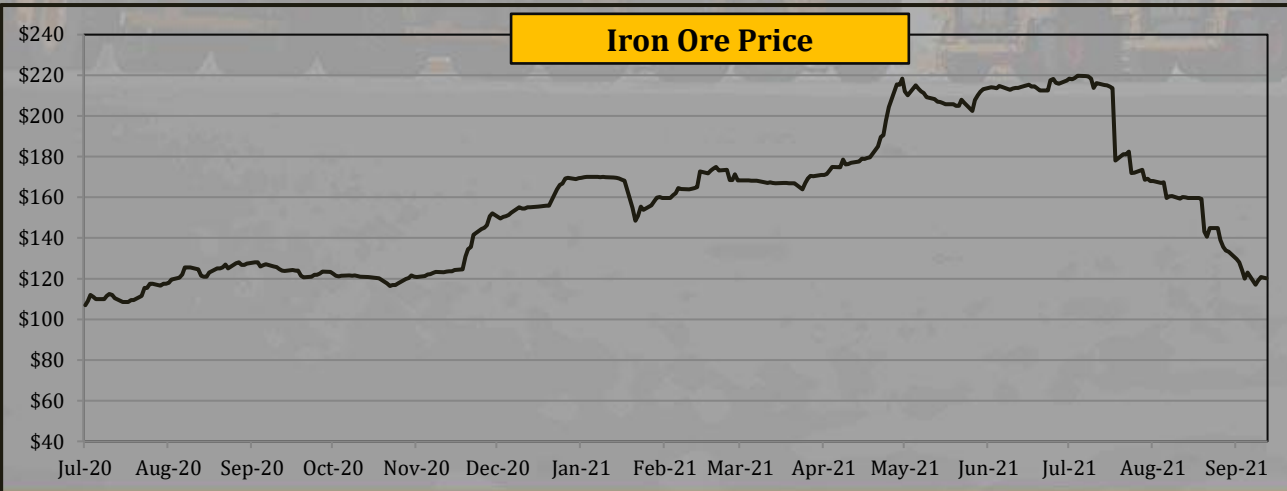
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	9,415.1	9,469.5	9,206.5	-2.78%	9,274.5	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	137.3	125.0	119.5	-4.42%	120.1	219.8	37.0



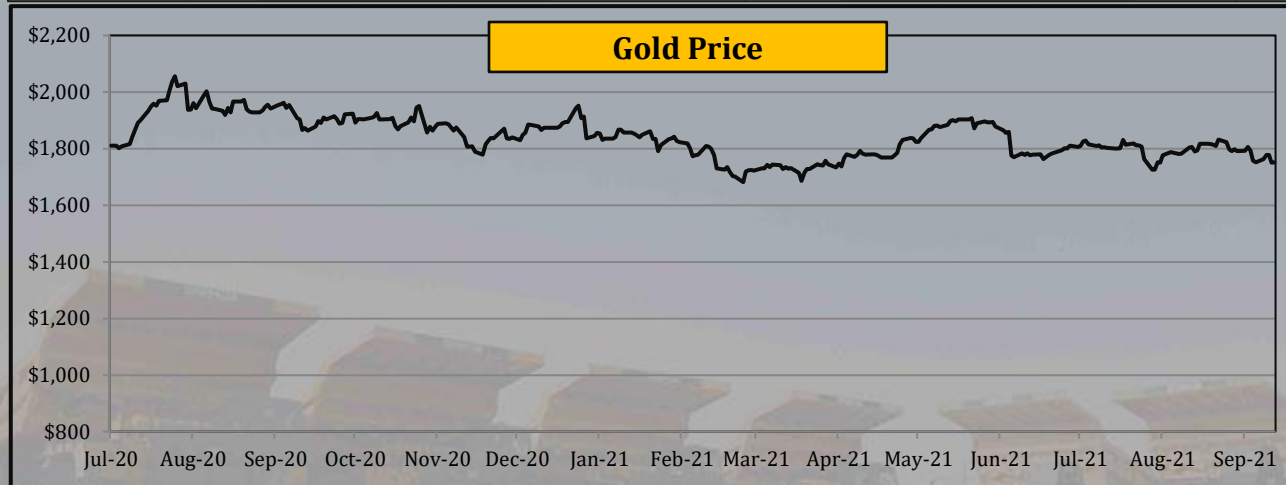
- Copper price declined by 2.78%.
- Iron Ore price declined by 4.42%



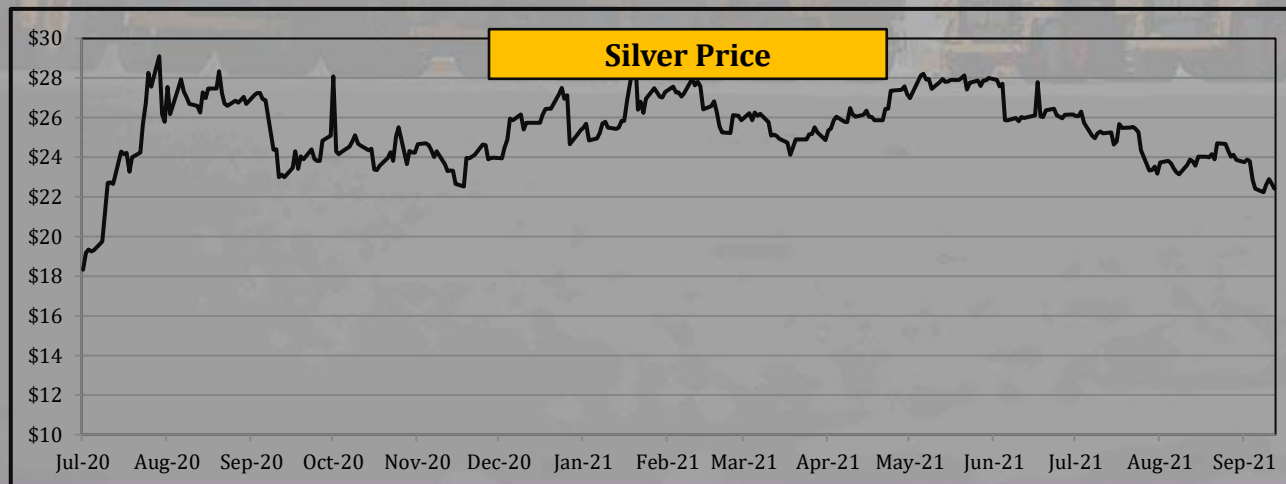
Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	1,800.0	1,779.9	1,764.0	-0.90%	1,751.4	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	23.3	22.6	-3.32%	22.4	48.5	9.0



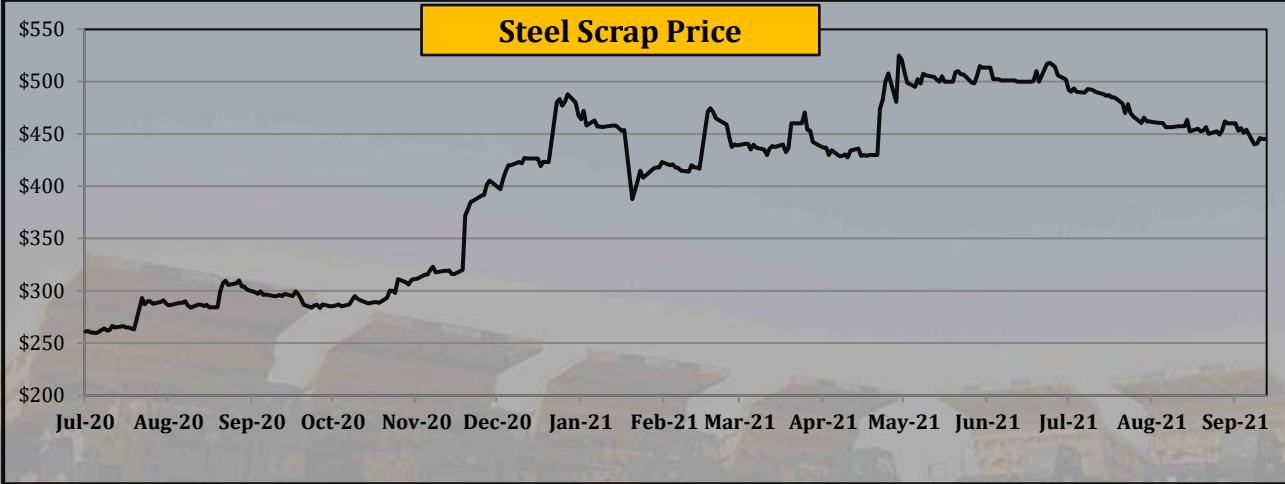
- Gold price declined by 0.90%
- Silver price declined by 3.32%.



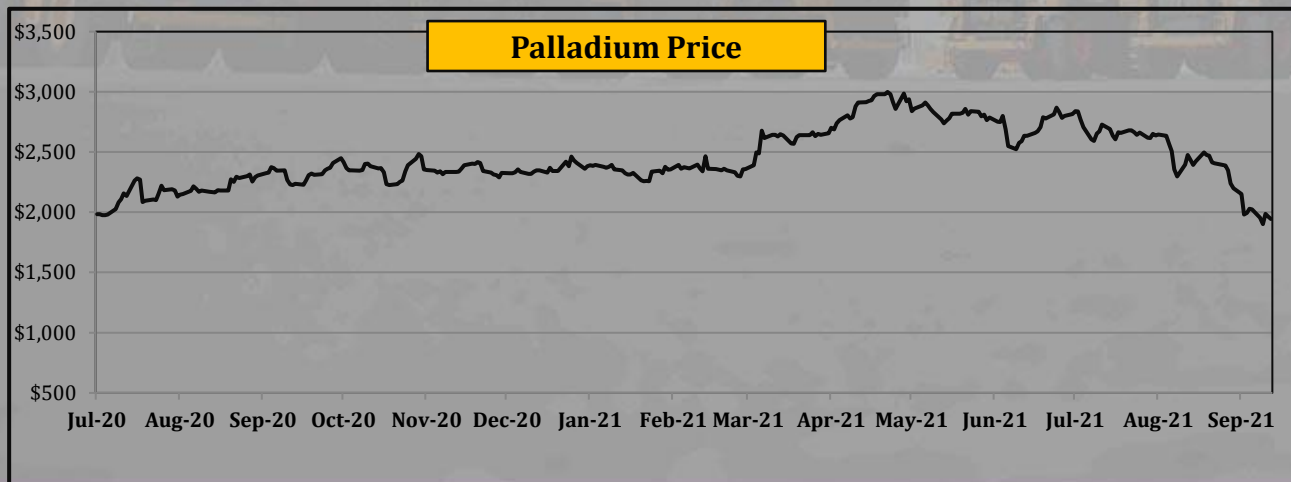
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 24-Sep-21	2008-2021	
		2018	2019	2020	Oct-Dec 2020	Jan-Mar 2021	Apr-Jun 2021	Jun-21	Jul-21	Aug-21	10-Sep-21	17-Sep-21	24-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	455.4	454.7	443.4	-2.49%	445.0	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	2,313.2	2,035.4	1,949.0	-4.24%	1,943.0	2,910.0	404.0



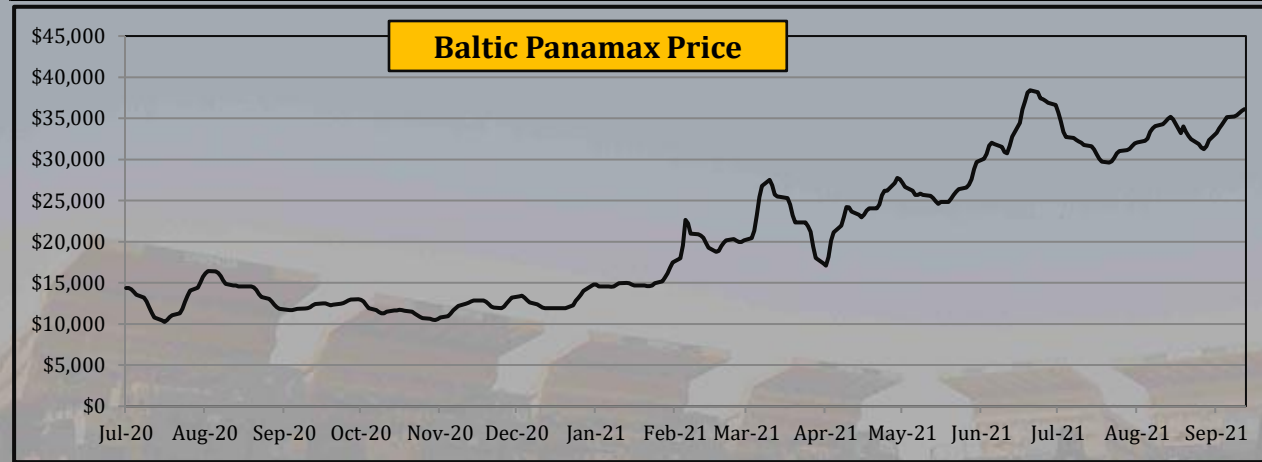
- Steel scrap price declined by 2.49%
- Palladium price declined by 4.24%.



Baltic Shipping Rates

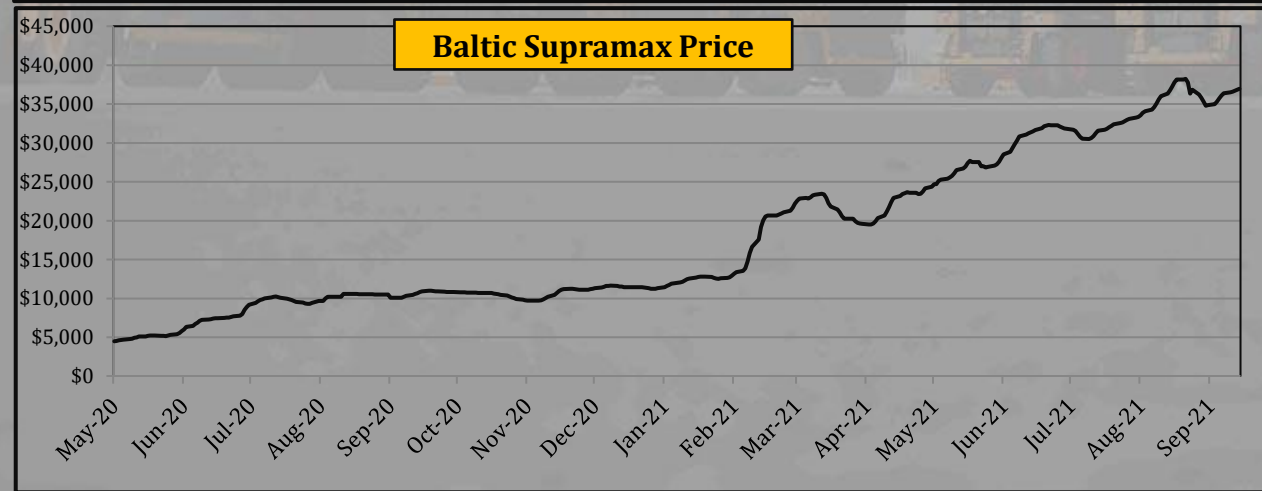


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Panamax Index	Index	1,452.0	1,389.0	1,103.4	1,337.3	2,045.6	2,876.5	3,356.5	3,792.5	3,616.2	3,523.6	3,801.2	3,962.6	4.25%	4,012.0	9,999.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	981.8	1,504.7	2,306.5	2,680.0	2,873.5	3,184.1	3,221.8	3,245.4	3,338.4	2.87%	3,359.0	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	31,713.6	34,211.2	35,662.2	4.24%	36,104.0		
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	35,402.6	35,698.6	36,721.8	2.87%	36,948.0		



• Panamax shipping rates rose by 4.25%

Not quite as sensational as the Cape market and despite varying holidays throughout the week the Panamax market returned to positive territory. Stable fundamentals pitched against tonnage tightness made for the perfect storm with strong gains seen in the Atlantic with most major loading origins seeing solid demand. East coast South America saw good support for second half October arrivals, with talk of an 81,000-dwt accomplishing \$36,500 for a trip via east coast South America with delivery in Singapore. Asia, despite holidays, witnessed steady gains. NoPac grain demand returned as the main driver in the north, with a \$35,500 agreed on an 81,000-dwt delivery Japan for a NoPac round trip the high on the week. Stronger levels too from both Indonesia and Australia to India on the coal trips, with \$38,250 the high rate on an 82,000-dwt delivery Malaysia for a trip via Indonesia to India. Period activity saw an 81,000-dwt achieve \$34,000 for four to six months.



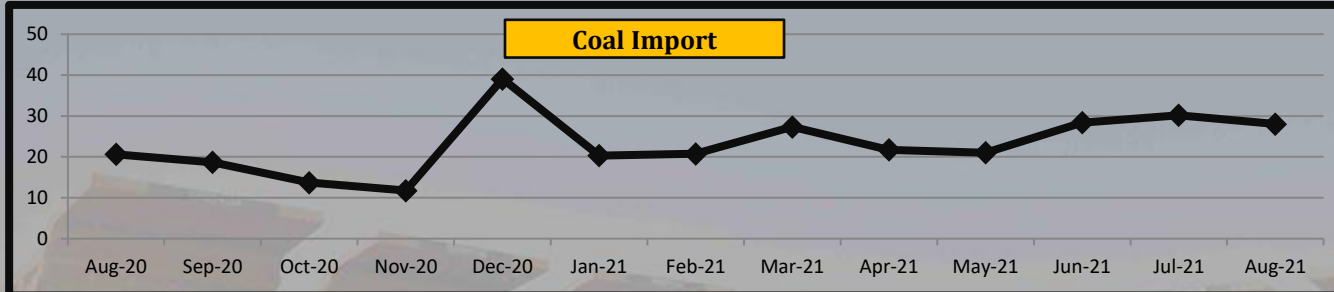
• Supramax shipping rates rose by 2.87%

With widespread holidays in Asia the week started on a relatively slow note. However, sentiment remained strong in most areas as more enquiry was seen. Period activity included a 63,000-dwt open Southeast Asia fixing five to seven months trading in the low \$40,000s. Better demand was seen from the Mediterranean for Atlantic business, with a 56,000-dwt fixing a trip from Turkey to West Africa at \$52,000. From the US Gulf an Ultramax was heard to have been fixed for a trip to the far east in the low \$50,000s. Further south from east coast South America, limited activity was reported with some seeing tonnage supply growing. From Asia, a 63,000-dwt open Kosichang was fixed for an Indonesian coal run to China in the low \$40,000s and Ultramax size also open Southeast Asia were seeing in the low \$40,000s for Australian round voyages. From the Indian Ocean, a 63,000-dwt open Kandla was fixed for a trip to the Continent at \$40,000.

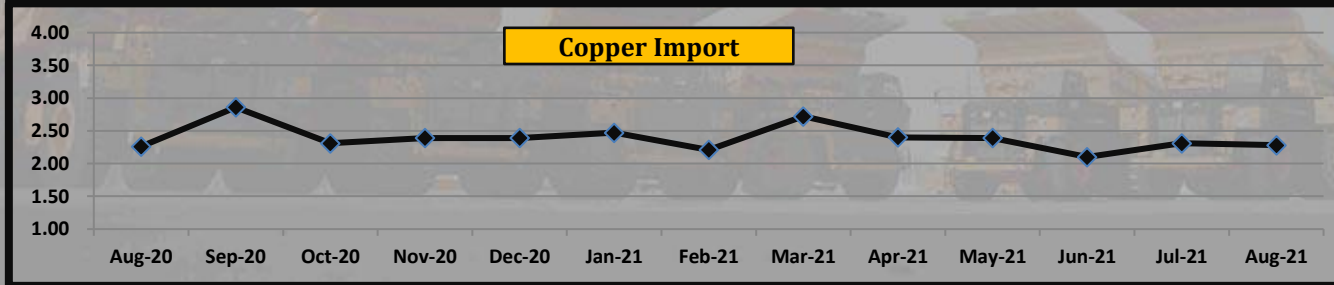
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2020						2021						Changes in +/- %		
		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	Aug-21
Coal and lignite	Million Tonnes	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	28.05	-7.1%
Copper ores and concentrates		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	1.89	0.0%
Unwrought copper and copper products		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	0.39	-7.1%
Products, of steel or iron		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	1.06	1.0%
Iron ores and concentrates		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	97.49	10.1%

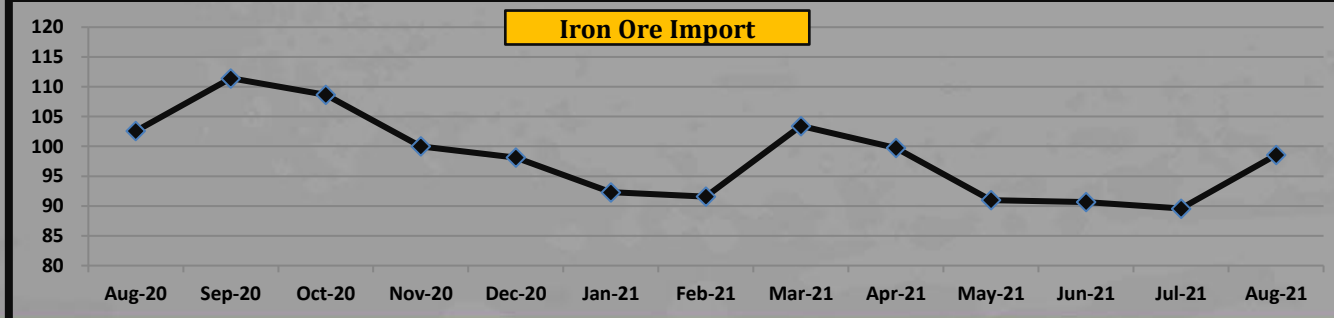


China imported 28.05 million tonnes of coal and lignite in August this year, which is 7.1% down from July 2021, and 35.8% up from August 2020.



The Chinese copper import in August 2021 is 2.28 million tonnes, which is 1.3% down from July 2021 and 0.9% up from August 2020.

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



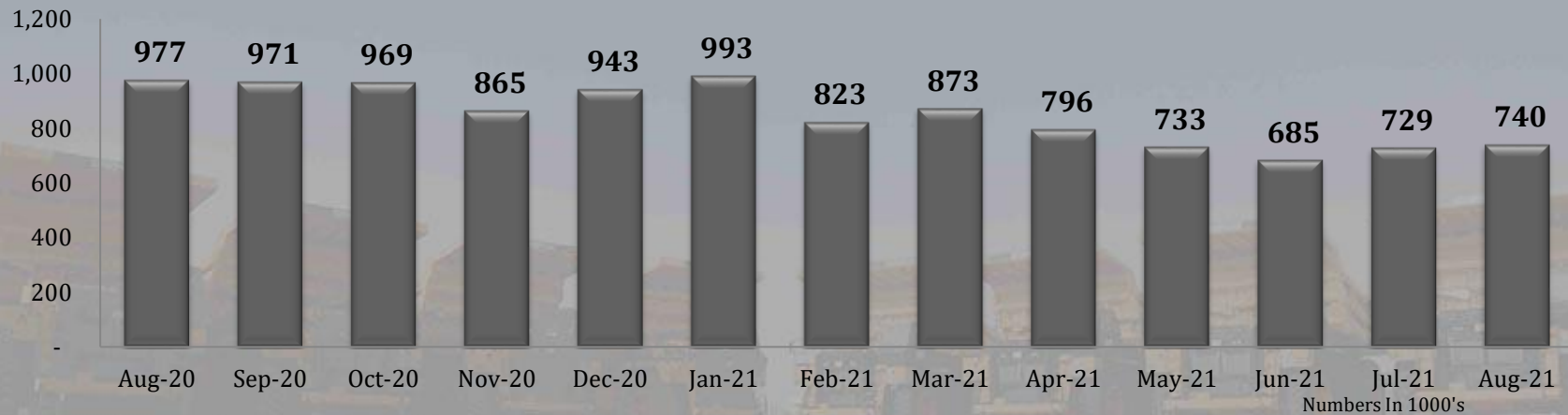
China brought 97.49 million tonnes of Iron ores and concentrates in August this year, which is 10.1% up from July this year and 2.9% down from August last year, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	977	971	969	865	943	993	823	873	796	733	685	729	740	1.5%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in August 2021 were at a seasonally adjusted annual rate of 740,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 1.5 percent above the revised July rate of 729,000, but is 24.3 percent below the August 2020 estimate of 977,000.

Disclaimer



The information contained within this report has been provided by Southwest Global for general information purposes. This report includes statistical information regarding major commodity prices, currencies exchange rates, Baltic shipping rates, US treasury bond rates, US new home sale statistics and Chinese major dry bulk import statistics as well, as major global economic indicators .

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