



Weekly Market Update

9th May 2025



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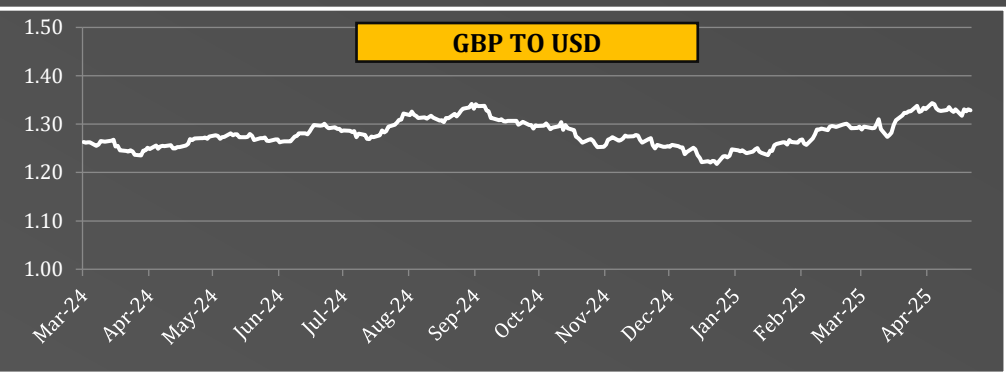
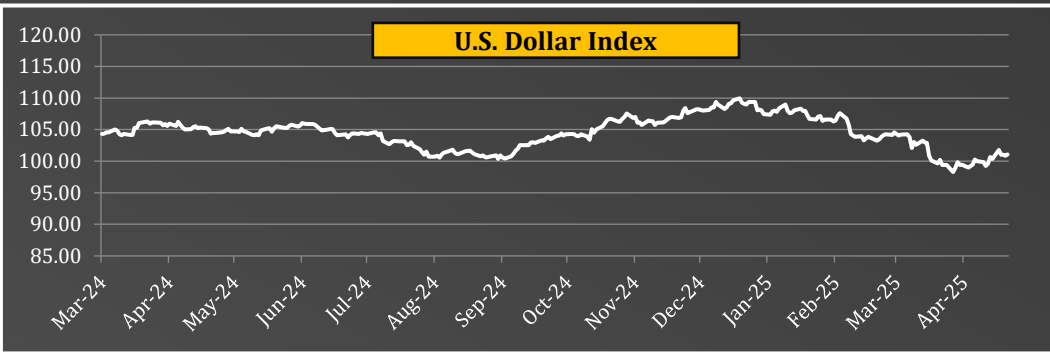
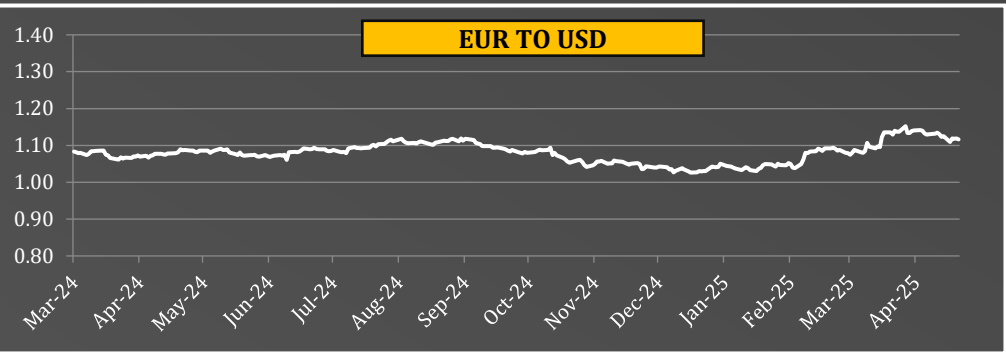


**US New
Home
Sales
Statistics**



CURRENCY EXCHANGE RATES

Currency	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low
US Dollar Index	103.99	103.43	104.20	102.67	105.43	106.76	107.32	104.17	100.60	100.00	100.34	101.09	0.75%	114.11	70.70
EUR To USD	1.054	1.082	1.082	1.098	1.067	1.053	1.042	1.082	1.123	1.130	1.125	1.116	-0.78%	1.604	0.959
GBP To USD	1.237	1.244	1.278	1.300	1.281	1.260	1.255	1.292	1.315	1.327	1.330	1.328	-0.16%	2.040	1.070
USD To JPY	131.55	140.52	151.48	149.24	152.43	152.51	151.51	149.08	144.25	144.90	145.38	145.64	0.18%	161.59	75.58



Currency Cross Rates

	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.128	0.007	1.340	1.201	0.717	0.645	0.128
EUR	0.886	-	0.006	1.188	1.064	0.636	0.571	0.113
JPY	144.820	163.386	-	194.044	173.916	103.858	93.351	18.522
GBP	0.746	0.842	0.005	-	0.896	0.535	0.481	0.095
CHF	0.833	0.940	0.006	1.116	-	0.597	0.537	0.107
CAD	1.394	1.573	0.010	1.868	1.675	-	0.899	0.178
AUD	1.551	1.750	0.011	2.079	1.863	1.113	-	0.198
HKD	7.819	8.821	0.054	10.477	9.390	5.607	5.040	-

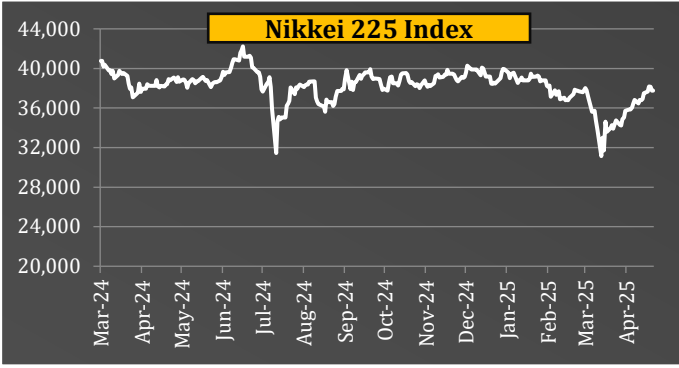
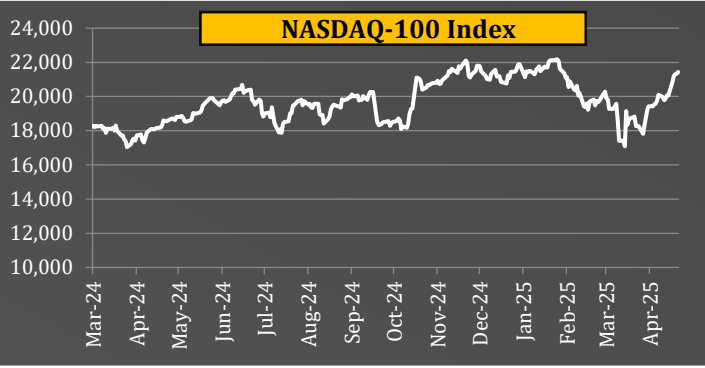
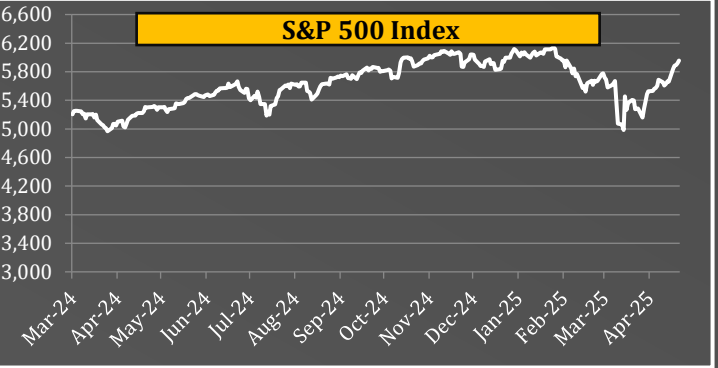
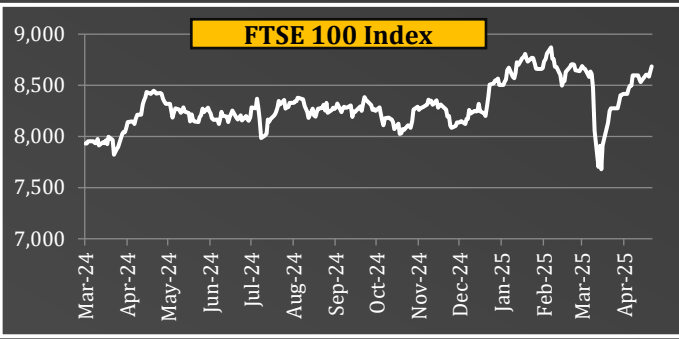
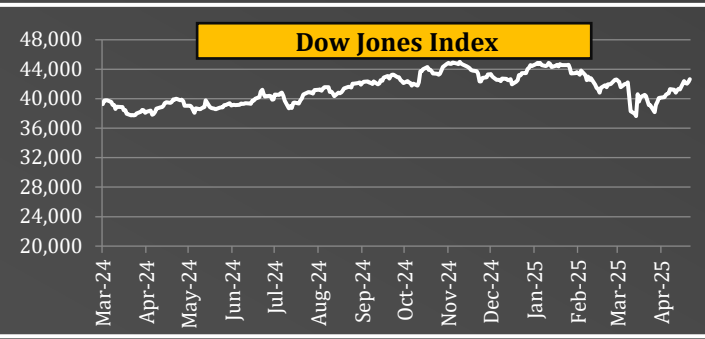
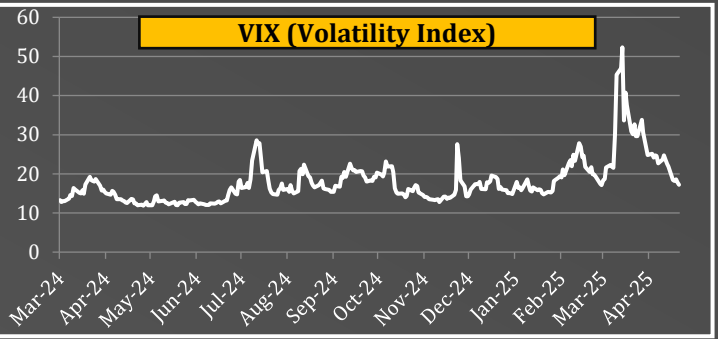
- The US Dollar Index rose by 0.75% last week.
- USD rose against EUR by 0.78%

- USD rose against GBP by 0.163%
- USD rose against JPY by 0.18%



GLOBAL MARKET INDEXES

Index	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low
CBOE Volatility Index	25.6	16.8	15.5	16.9	17.3	18.5	17.0	21.8	31.9	22.7	21.9	17.2	-21.28%	82.7	9.1
S&P 500 Index	4,098	4,284	5,427	5,547	5,910	5,900	6,042	5,684	5,366	5,687	5,660	5,958	5.27%	6,144	752
Dow Jones	32,902	34,128	40,317	40,597	43,280	43,242	44,226	42,092	39,843	41,317	41,249	42,655	3.41%	45,014	6,547
NASDAQ-100	12,748	14,188	19,096	19,454	20,794	20,915	21,612	19,819	18,637	20,103	20,061	21,428	6.81%	22,176	1,269
FTSE 100	7,362	7,617	8,077	8,238	8,220	8,583	8,712	8,662	8,244	8,596	8,555	8,685	1.52%	8,871	3,830
Nikkei 225	27,265	30,659	38,315	38,121	38,930	38,505	38,741	37,333	34,411	36,831	37,503	37,754	0.67%	42,224	7,055

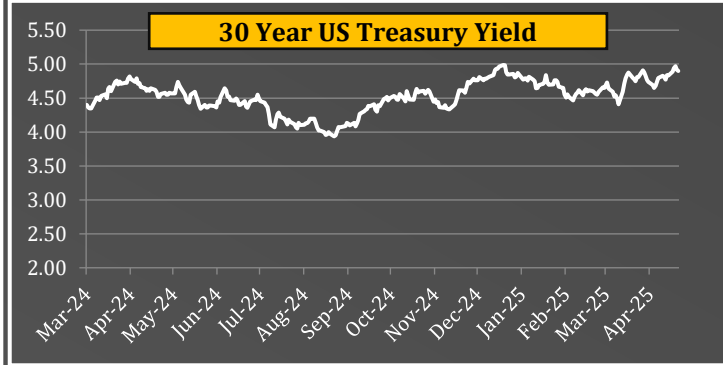
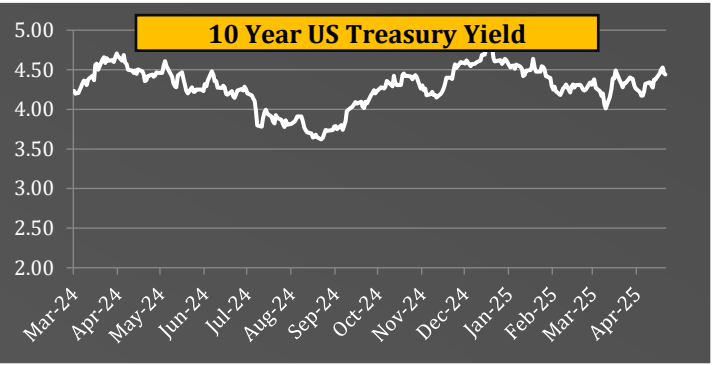
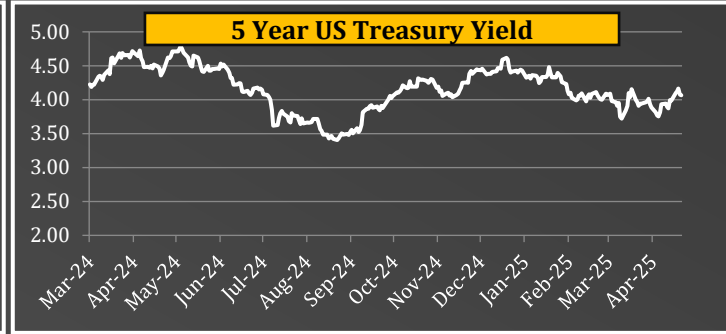
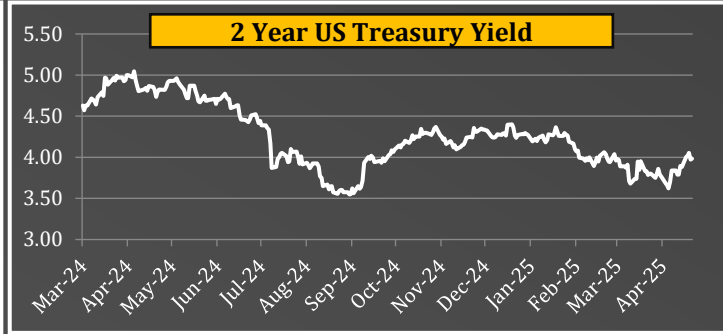
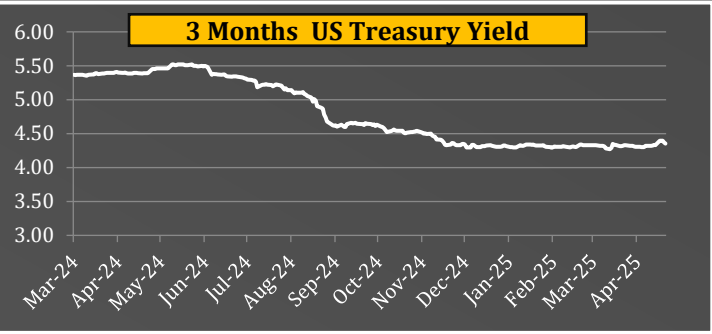


- Volatility Index declined by 21.28%
- S&P 500 index rose by 5.27%
- Dow Jones index rose by 3.41%
- NASDAQ-100 index rose by 6.81%
- FTSE 100 index rose by 1.52%
- Nikkei 225 index rose by 0.67%



US TREASURY BOND RATES

U.S. Treasury Bond	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low
US 3-MO Yield in %	2.076	5.207	5.114	5.134	4.509	4.316	4.319	4.319	4.313	4.320	4.328	4.354	0.60%	5.520	(0.04)
US 2-YR Yield in %	2.994	4.598	4.382	4.062	4.156	4.157	4.217	3.971	3.790	3.840	3.883	3.983	2.58%	5.220	0.113
US 5-YR Yield in %	3.007	4.059	4.149	3.809	4.127	4.257	4.284	4.042	3.919	3.932	3.987	4.063	1.91%	4.960	0.200
US 10-YR Yield in %	2.955	3.956	4.207	3.958	4.277	4.458	4.450	4.280	4.276	4.322	4.375	4.439	1.46%	4.990	0.498
US 30-YR Yield in %	3.114	4.091	4.407	4.229	4.496	4.716	4.681	4.598	4.721	4.795	4.833	4.897	1.32%	5.100	0.938



- 3 Month US treasury yield rose by 0.60%
- 2 Year US treasury yields rose by 2.58%
- 5 Year US treasury yields rose by 1.91%
- 10 Year US treasury yields rose by 1.46%
- 30 Year US treasury yields rose by 1.32%



COMMODITY PRICE SUMMARY

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Avg	
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low	Unit	Production Cost In US\$
Thermal Coal	358	175	136	140	139	108	105	101	96	98	99	99	0.10%	458	49	\$/t	55/t
Coking Coal Aus	358	293	247	214	216	190	193	178	183	187	187	189	1.34%	672	72	\$/t	110/t
Crude oil, Brent	99.02	82.07	79.74	78.59	73.93	74.84	74.86	71.36	66.34	61.29	63.91	65.41	2.35%	145.60	19.30	\$/bbl	
Crude oil, WTI	94.38	77.53	75.68	75.23	70.23	71.45	71.20	67.90	62.92	58.29	61.02	62.49	2.41%	145.30	(37.60)	\$/bbl	
Copper	8,817	8,479	9,145	9,207	9,184	9,334	9,340	9,731	9,183	9,375	9,486	9,533	0.50%	10,857	2,790	\$/t	5285/t
Iron ore	122	120	110	101	105	103	107	102	101	98	99	100	1.55%	220	37	\$/t	55/t
Manganese Ore	4.85	4.44	4.50	4.61	4.12	4.09	4.14	4.17	4.25	4.23	4.18	4.20	0.36%	7.45	2.81	\$/dmtu	1.41/dmtu
Lithium	73,234	36,657	12,535	11,051	10,524	10,445	10,515	10,295	9,775	9,343	9,018	8,946	-0.79%	84,427	5,721	\$/t	3,565/t
Gold	1,802	1,943	2,389	2,477	2,661	2,858	2,897	2,986	3,229	3,239	3,324	3,204	-3.62%	3,435	713	\$/oz	1,276 /oz
Silver	21.80	23.40	28.26	29.46	31.30	31.85	32.14	33.24	32.25	32.01	32.71	32.27	-1.34%	48.50	9.00	\$/oz	10.88/oz
Palladium	2,103	1,335	983	970	1,010	960	972	958	943	954	979	964	-1.53%	3,000	404	\$/oz	\$814/oz
Steel Scrap	442	397	381	375	366	363	365	375	346	342	342	346	1.32%	710	182	\$/t	
Panamax Index	2,298	1,440	1,561	1,547	1,159	1,064	1,042	1,268	1,323	1,368	1,353	1,290	-4.66%	9,999	282	Index	
Supramax Index	2,006	1,030	1,238	1,320	1,084	821	774	941	959	955	969	978	0.93%	6,918	243	Index	
Panamax Price	20,679	12,967	14,046	13,915	10,431	9,580	9,375	11,411	11,906	12,310	12,173	11,608	-4.64%			\$/day	
Supramax Price	22,062	11,328	13,769	14,519	12,533	10,369	9,773	11,890	12,106	12,062	12,248	12,358	0.90%			\$/day	

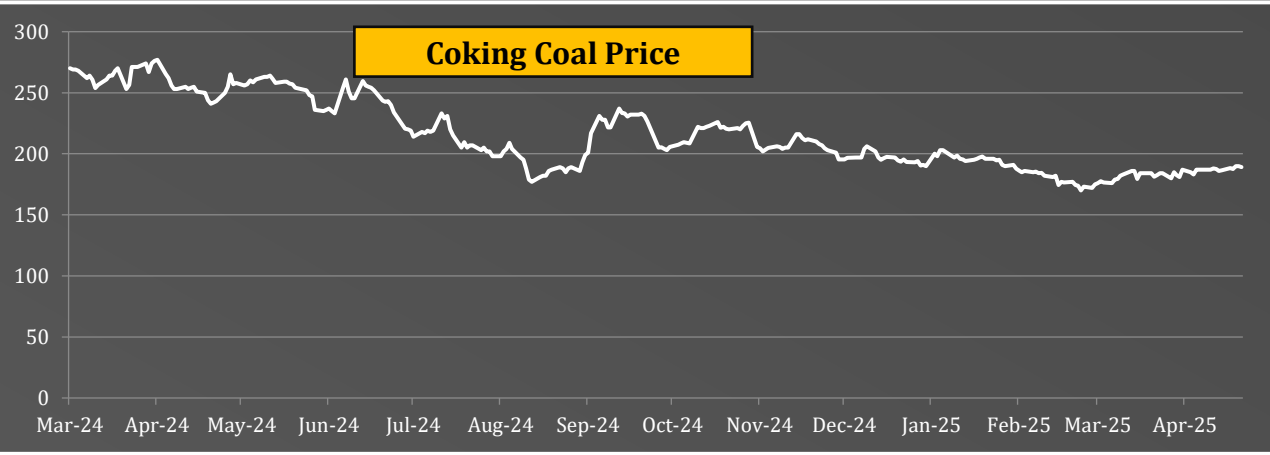
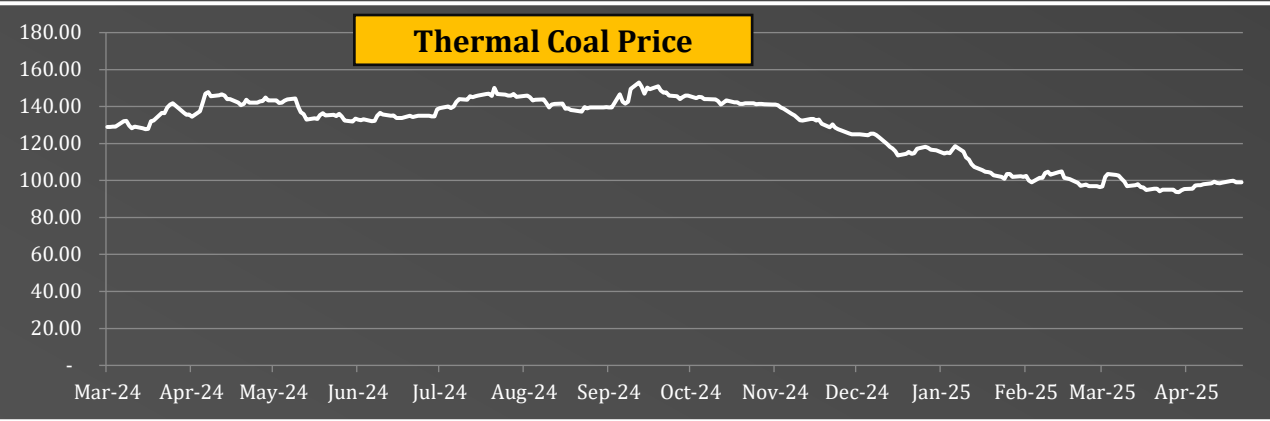
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 0.10%
 - Coking Coal Australia price rose by 1.34%
 - Crude Oil Brent price rose by 2.35%
 - Crude Oil WTI rose by 2.41%
 - Copper price rose by 0.50%
 - Iron Ore price rose by 1.55%
- Manganese Ore price rose by 0.36%
 - Lithium price declined by 0.79%
 - Gold price declined by 3.62%
 - Silver price declined by 1.34%
 - Palladium price declined by 1.53%
 - Steel scrap price rose by 1.32%
 - Panamax shipping rates declined by 4.66%
 - Supramax shipping rates rose by 0.93% last week



COMMODITY PRICE - COAL

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit	Avg Production Cost In US\$
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low		
Thermal Coal	358	175	136	140	139	108	105	101	96	98	99	99	0.10%	458	49	\$/t	55/t
Coking Coal Aus	358	293	247	214	216	190	193	178	183	187	187	189	1.34%	672	72	\$/t	110/t



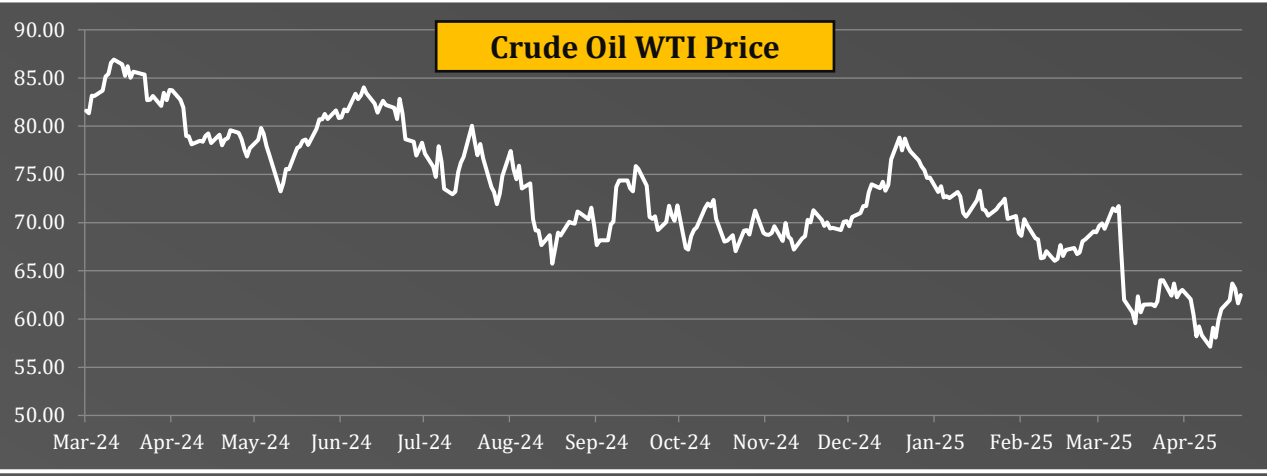
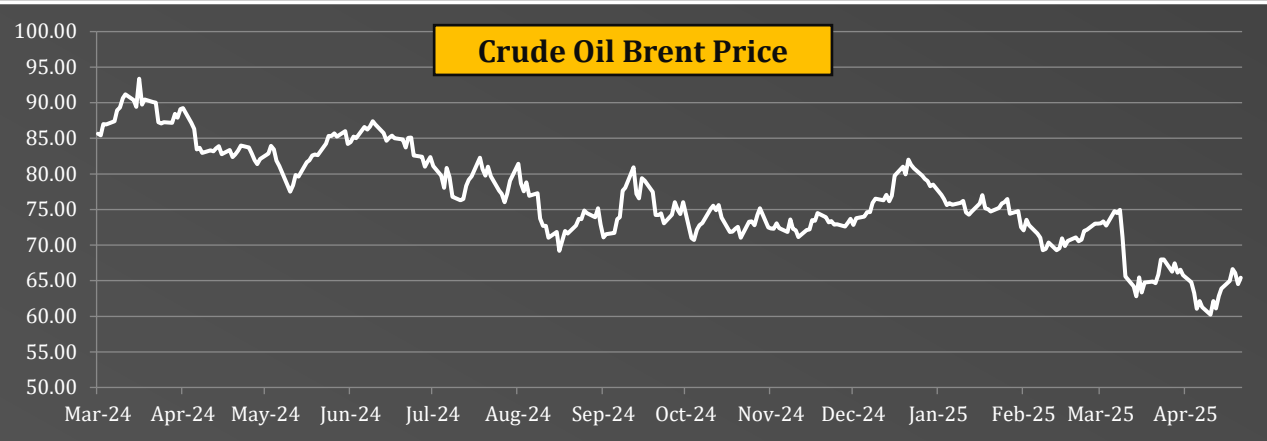
- Thermal Coal price rose by 0.10%
- Coking Coal Australia price rose by 1.34%

Thermal coal price rose toward \$100 per tonne in May, rebounding from the four-year low of \$93.7 from April 23rd amid momentary risks to supply. Major Australian coal miner Whitehaven noted that adverse weather in the March quarter hampered export activity last month. Still, futures were down 20% this year amid an increasing share of power generation from renewable sources and lower demand for heating due to a warmer Chinese winter. Consequently, Chinese fossil-fuel power output dropped by 4.7% annually in the first quarter, driving imports of thermal coal to sink 13.1% annually to 91.5 million tons in the year to April. On the supply front, Indonesian production hit a record 836 million tonnes last year, exceeding its initial target by 18% even though growing investments in alternative power sources capped the demand for thermal coal. Further, China plans to boost output by 1.5% to 4.82 billion tons this year after the record amount of output in 2024.



COMMODITY PRICE – CRUDE OIL

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low	
Crude oil, Brent	99.02	82.07	79.74	78.59	73.93	74.84	74.86	71.36	66.34	61.29	63.91	65.41	2.35%	145.60	19.30	\$/bbl
Crude oil, WTI	94.38	77.53	75.68	75.23	70.23	71.45	71.20	67.90	62.92	58.29	61.02	62.49	2.41%	145.30	(37.60)	\$/bbl



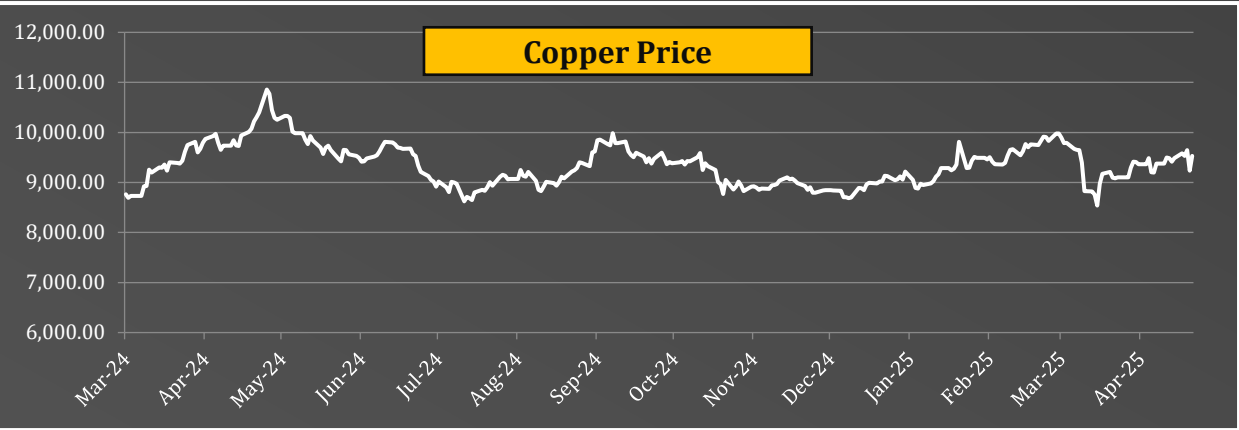
- Crude Oil Brent price rose by 2.35%
- Crude Oil WTI rose by 2.41%

Crude Oil price rose more than 2% on lastweek, notching a second straight week of gains on easing U.S.-China trade tensions, although prices were held back by expectations of higher supply from Iran and OPEC+.



COMMODITY PRICE – COPPER & IRON ORE

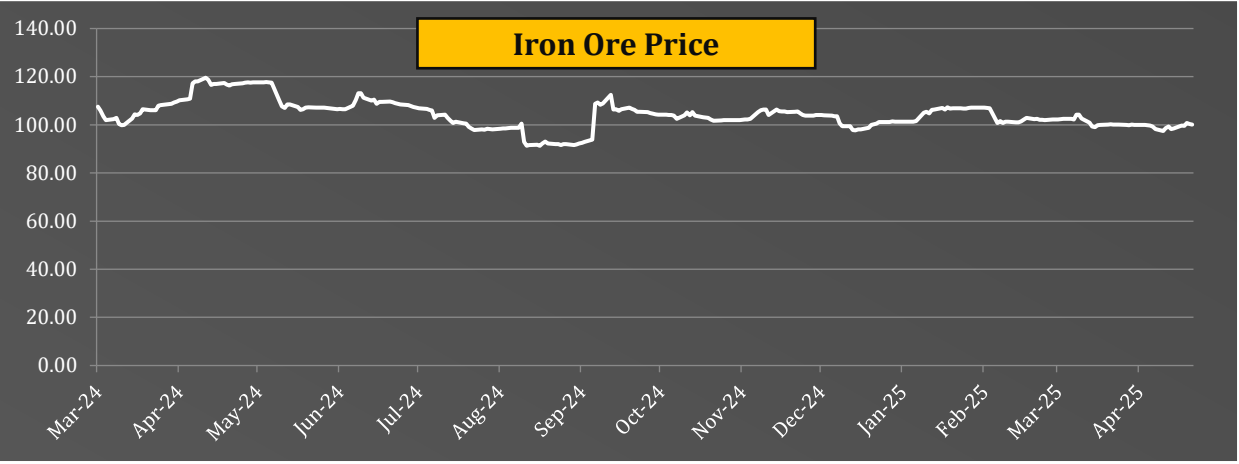
Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit	Avg Production Cost In US\$
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low		
Copper	8,817	8,479	9,145	9,207	9,184	9,334	9,340	9,731	9,183	9,375	9,486	9,533	0.50%	10,857	2,790	\$/t	5285/t
Iron ore	122	120	110	101	105	103	107	102	101	98	99	100	1.55%	220	37	\$/t	55/t



• Copper price rose by 0.50%

• Iron Ore price rose by 1.55%

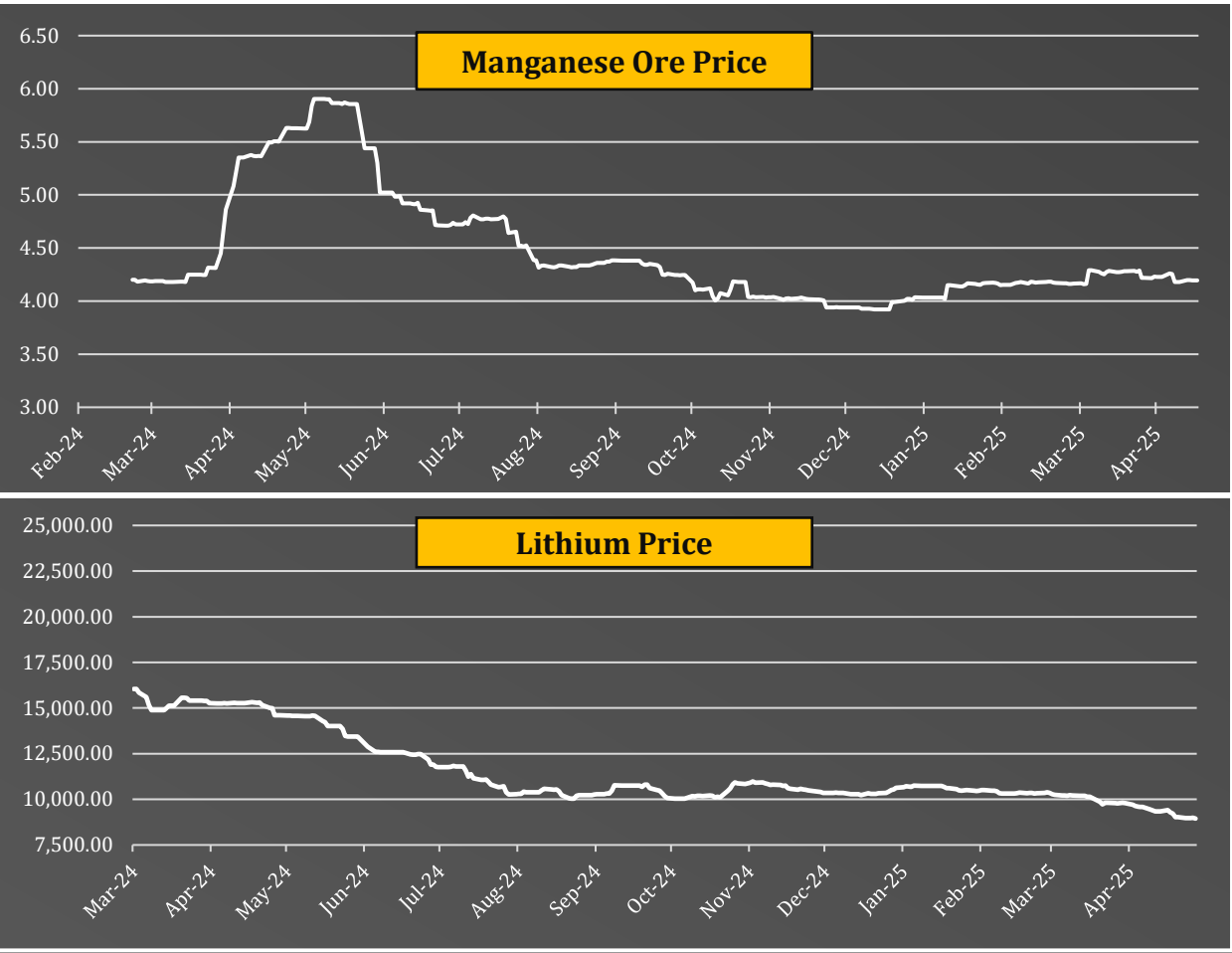
Copper prices crossed \$9500 per tonne mark on lastweek,





COMMODITY PRICE – MANGANESE & LITHIUM

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit	Avg Production Cost In US\$
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low		
Manganese Ore	4.85	4.44	4.50	4.61	4.12	4.09	4.14	4.17	4.25	4.23	4.18	4.20	0.36%	7.45	2.81	\$/dmu	1.41/dmu
Lithium	73,234	36,657	12,535	11,051	10,524	10,445	10,515	10,295	9,775	9,343	9,018	8,946	-0.79%	84,427	5,721	\$/t	3,565/t

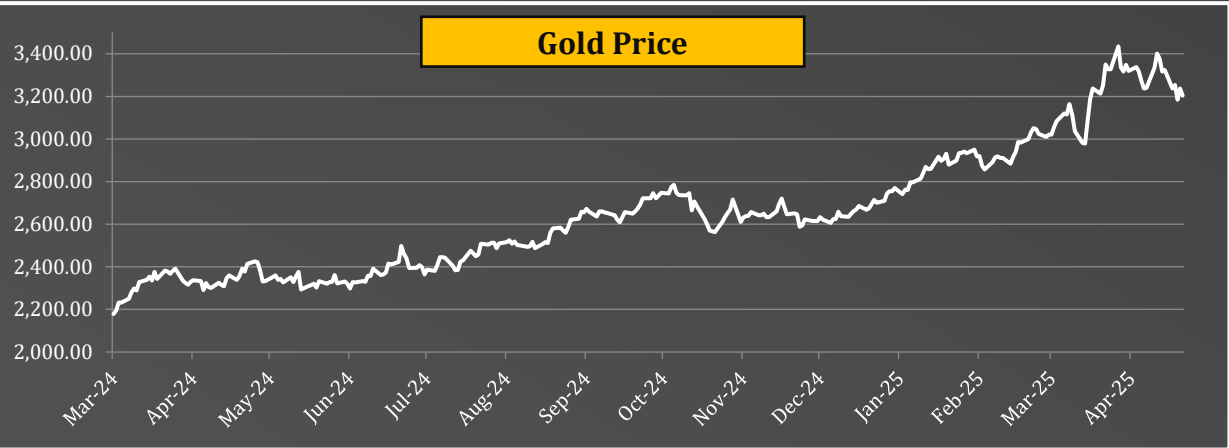


- Manganese Ore price rose by 0.36%
- Lithium price declined by 0.79%



COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit	Avg Production Cost In US\$
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low		
Gold	1,802	1,943	2,389	2,477	2,661	2,858	2,897	2,986	3,229	3,239	3,324	3,204	-3.62%	3,435	713	\$/oz	1,276 /oz
Silver	21.80	23.40	28.26	29.46	31.30	31.85	32.14	33.24	32.25	32.01	32.71	32.27	-1.34%	48.50	9.00	\$/oz	10.88/oz



- Gold price declined by 3.62%.

- Silver price declined by 1.34%

Gold prices fell by 3.62% last week, marking the steepest weekly decline in six months, as demand for safe-haven assets diminished amid growing concerns over the U.S. economic outlook and fiscal deficit.

On Friday, Moody's Ratings downgraded the U.S. government's credit rating, stripping it of its top-tier triple-A status, citing large fiscal deficits and rising interest costs.

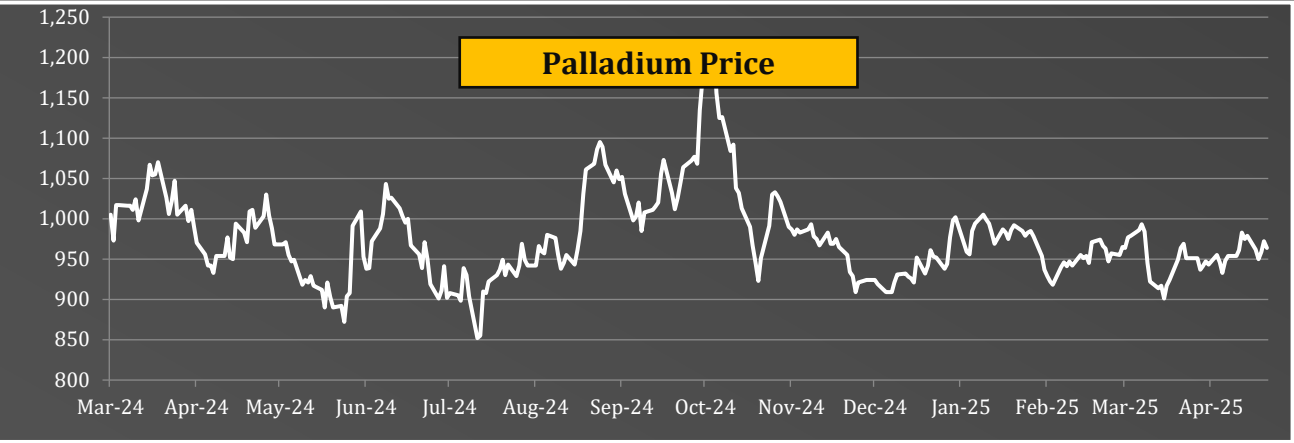
The drop in bullion, which exceeded 3% for the week, represents its worst performance since November. This decline was also influenced by increased risk appetite following progress in U.S.-China trade negotiations. The two economic powers agreed to a 90-day pause on most tariffs imposed on each other's goods since early April, easing fears of a global recession.

Meanwhile, slowing inflation and weaker-than-expected economic indicators in the U.S. have strengthened expectations that the Federal Reserve may implement further interest rate cuts later this year.

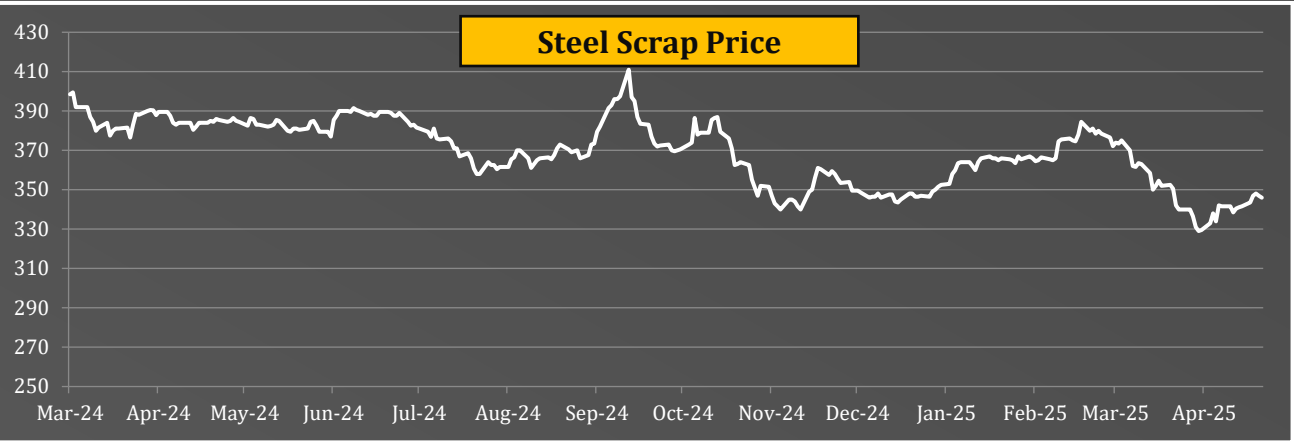


COMMODITY PRICE – STEEL SCRAP & PALLADIUM

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit	Avg Production Cost In US\$
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low		
Palladium	2,103	1,335	983	970	1,010	960	972	958	943	954	979	964	-1.53%	3,000	404	\$/oz	\$814/oz
Steel Scrap	442	397	381	375	366	363	365	375	346	342	342	346	1.32%	710	182	\$/t	



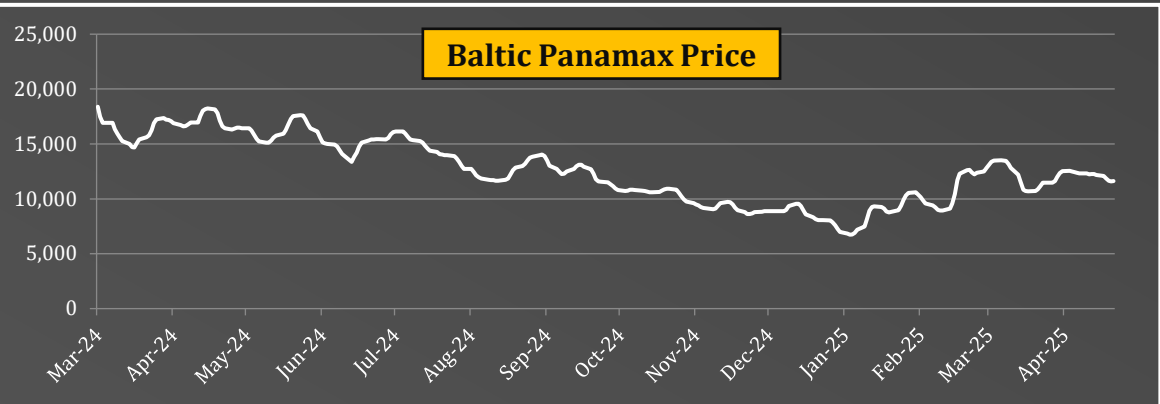
- Palladium price declined by 1.53%
- Steel scrap price rose by 1.32%





BALTIC SHIPPING RATES

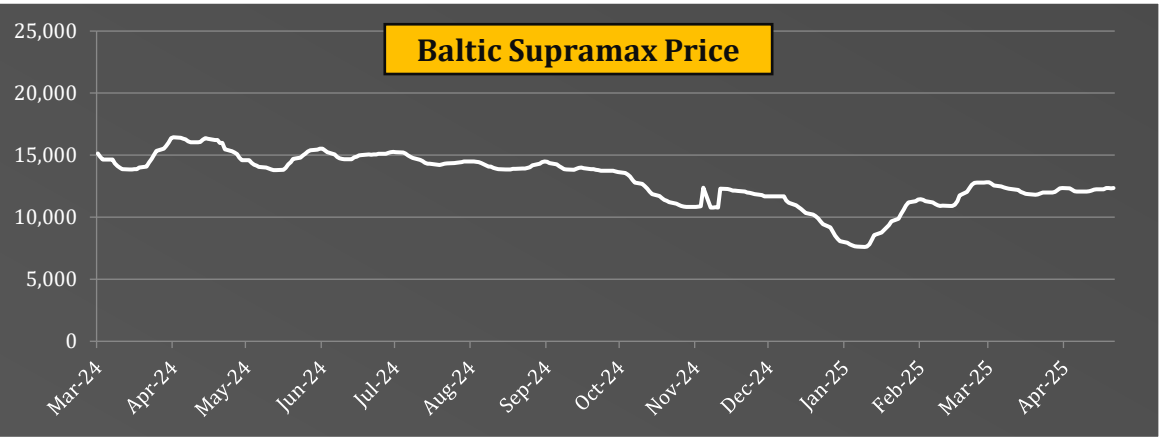
Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025		Unit
	2022	2023	2024	Jul-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Feb-25	Mar-25	Apr-25	2-May	9-May	16-May		High	Low	
Panamax Index	2,298	1,440	1,561	1,547	1,159	1,064	1,042	1,268	1,323	1,368	1,353	1,290	-4.66%	9,999	282	Index
Supramax Index	2,006	1,030	1,238	1,320	1,084	821	774	941	959	955	969	978	0.93%	6,918	243	Index
Panamax Price	20,679	12,967	14,046	13,915	10,431	9,580	9,375	11,411	11,906	12,310	12,173	11,608	-4.64%			\$/day
Supramax Price	22,062	11,328	13,769	14,519	12,533	10,369	9,773	11,890	12,106	12,062	12,248	12,358	0.90%			\$/day



• Panamax price declined by 4.66% last week

The Panamax market had a muted week, especially in the Atlantic, where limited demand and growing tonnage led to softer rates. The basin was fronthaul-driven, but rates came under pressure mid-week due to a cargo imbalance. An 82,000 DWT vessel fixed \$20,000 on Monday for a Continent–US East Coast–India trip, dropping to \$14,000 by mid-week. In Asia, sentiment was mixed. The NoPac remained weak, while Australia saw some improvement. A fixture mid-week saw an 82,000 DWT ship fixed \$11,000 for a Japan–EC Australia–Japan round. Period activity remained quiet, though there were reports of an 82,000 DWT vessel fixed from China for 5–7 months at \$13,750.

• Supramax price rose by 0.93% last week



The market remained subdued this week, influenced by holidays and industry events. In the Atlantic, demand from the U.S. Gulf and South America showed signs of easing. A 58,000 DWT was fixed Fazendinha to Otranto at \$17,850. The Continent–Med lacked momentum, with rates under pressure. In Asia, activity was mixed. Fixtures included:

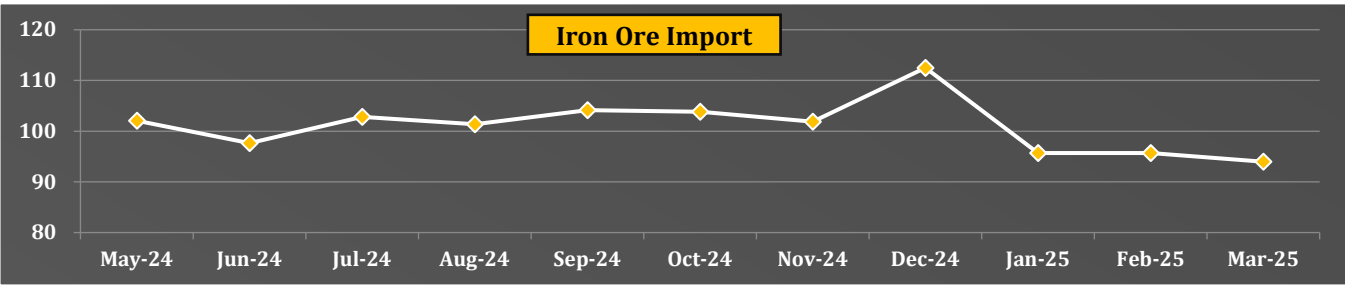
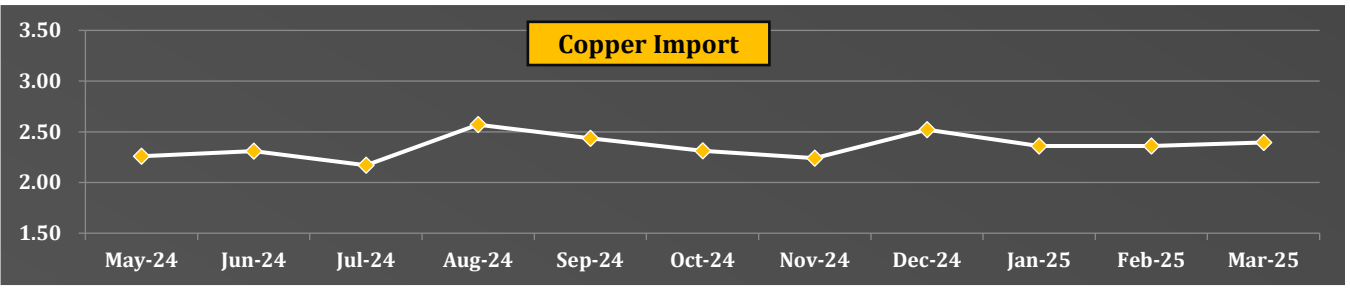
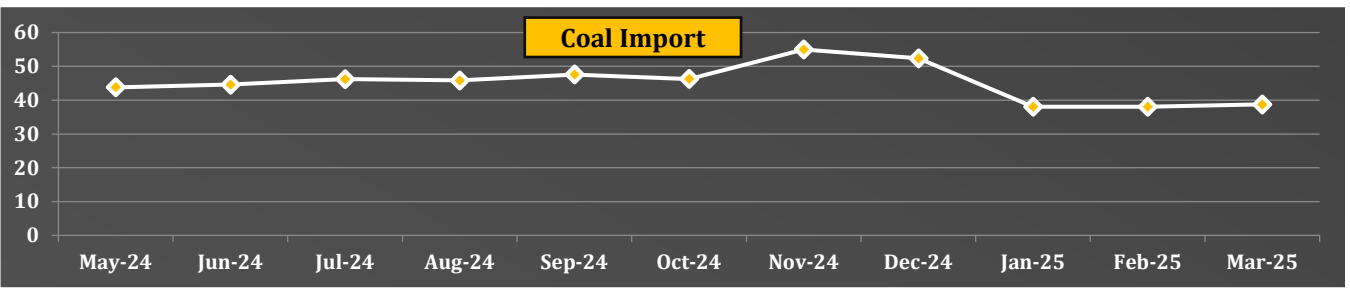
- 58,000 DWT Singapore–Indonesia–China at \$12,500
- 63,000 DWT Surabaya–Indonesia–Thailand at \$17,000

The Indian Ocean saw steady demand early on, though it slowed later. A 64,000 DWT was fixed Saldanha Bay–China at \$20,000 + \$200,000 BB. Outlook remains cautious as the market resets post-holiday.



CHINESE MAJOR DRY BULK IMPORT STATISTICS

Commodity	Unit	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Changes in +/- %
Coal and lignite	Million Tonnes	33.75	41.38	45.25	43.82	44.60	46.21	45.84	47.59	46.25	54.98	52.35	38.06	38.06	38.73	1.8%
Copper ore and concentrates		2.20	2.33	2.35	2.26	2.31	2.17	2.57	2.44	2.31	2.24	2.52	2.36	2.36	2.39	1.4%
Iron ore and concentrates		97.51	100.72	101.82	102.03	97.61	102.81	101.39	104.13	103.84	101.86	112.49	95.68	95.68	93.97	-1.8%

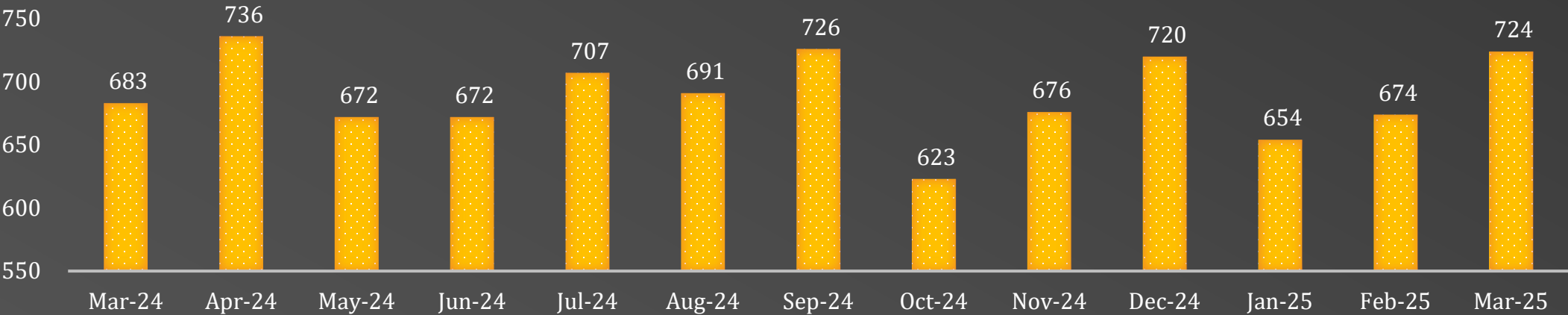


In March 2025, China imported 38.73 million tonnes of coal and lignite, down 6.4% year-on-year. Copper imports rose 2.7% to 2.39 million tonnes, while iron ore and concentrate imports fell 6.7% to 93.97 million tonnes compared to March 2024.



US NEW HOME SALE DATA

Sales Data	Unit	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Change on Last Month in +/- %
New Home Sale in US	In 1000's	683	736	672	672	707	691	726	623	676	720	654	674	724	7.4%



Sales of new single-family houses in March 2025 were at a seasonally-adjusted annual rate of 724,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.4 percent above the February 2025 rate of 674,000, and is 6.0 percent above the March 2024 rate of 683,000.

DISCLAIMER



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.