SOUTHWEST MIDDLE EAST

COMMODITY MARKET REPORT

WEEKLY MARKET INTELLIGENCE

Insights. Trends. Outlook. Decisions.

5th JUNE 2026

MARKET TRENDS | GLOBAL INSIGHTS | PRICE OUTLOOK | COMMODITY FOCUS

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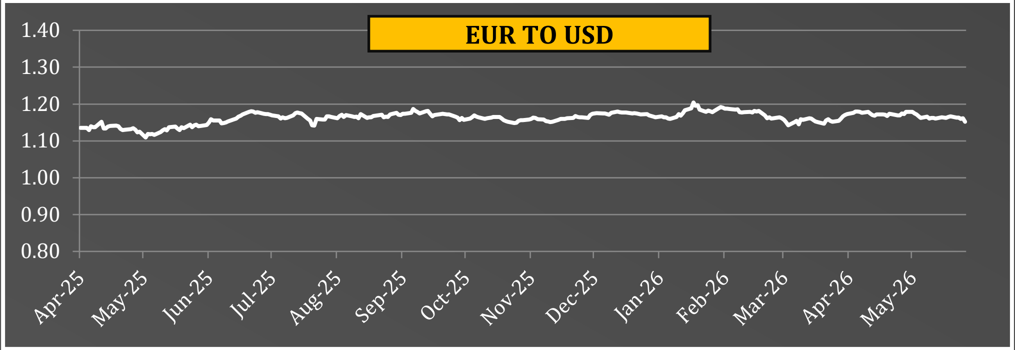
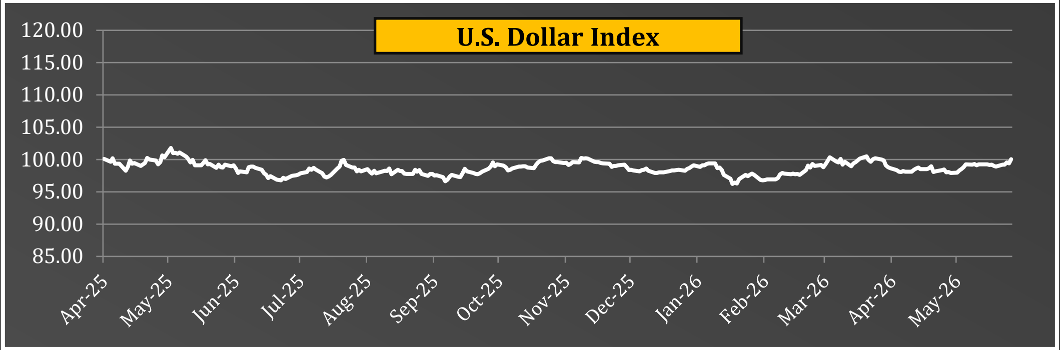
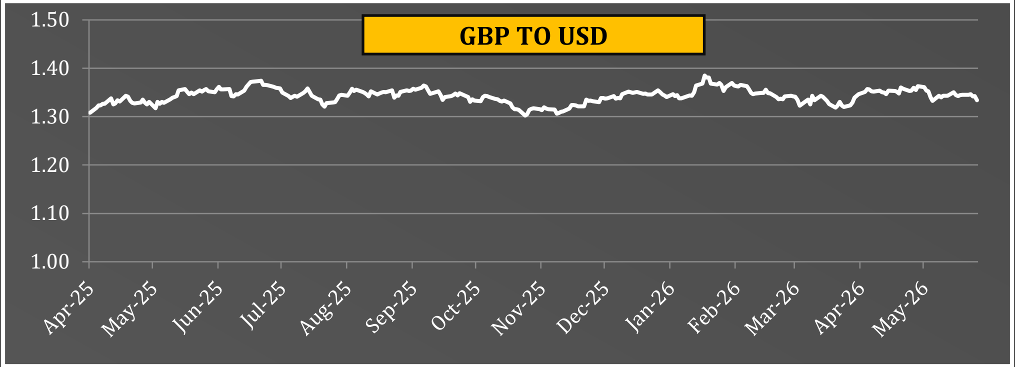
CURRENCY EXCHANGE RATES

Currency	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low
US Dollar Index	103.43	104.20	149.68	147.46	154.28	156.89	158.70	159.19	158.26	159.20	159.28	**160.31**	0.65%	114.11	70.70
EUR To USD	1.082	1.082	1.130	1.169	1.164	1.171	1.156	1.169	1.168	1.160	1.166	**1.152**	-1.20%	1.604	0.959
GBP To USD	1.244	1.278	1.319	1.348	1.330	1.348	1.335	1.345	1.349	1.343	1.345	**1.334**	-0.84%	2.040	1.070
USD To JPY	140.52	151.48	100.83	97.96	99.00	98.42	99.48	98.81	98.74	99.24	98.91	**100.07**	1.17%	161.59	75.58







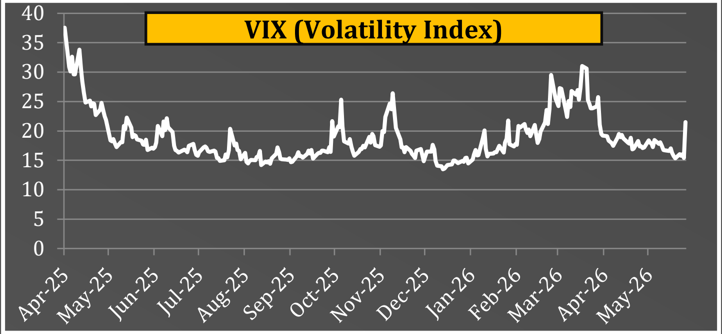
Currency Cross Rates

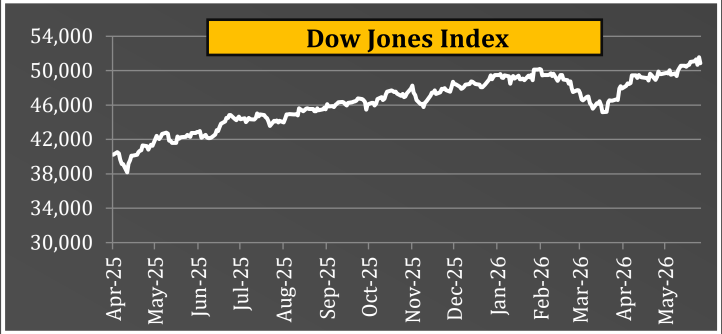
	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.155	0.006	1.338	1.255	0.717	0.705	0.128
EUR	0.866	-	0.541	1.159	1.087	0.621	0.611	0.111
JPY	160.190	184.950	-	214.268	201.061	114.916	112.965	20.441
GBP	0.748	0.863	0.467	-	0.938	0.536	0.527	0.095
CHF	0.797	0.920	0.497	1.066	-	0.572	0.562	10.167
CAD	1.394	1.609	0.009	1.865	1.750	-	0.983	0.178
AUD	1.418	1.637	0.885	1.897	1.780	1.017	-	0.181
HKD	7.837	9.048	4.892	10.483	9.837	5.622	5.526	-

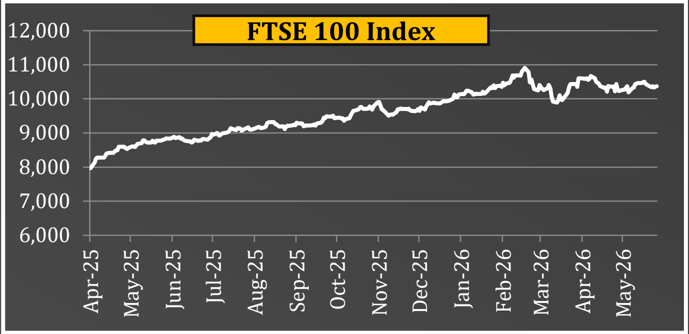
- US Dollar Index increased by 0.65%
- EUR/USD declined by 1.20%, indicating Euro weakness against USD
- GBP/USD decreased by 0.84%, reflecting Pound depreciation
- USD/JPY increased by 1.17%, showing USD strengthening versus JPY

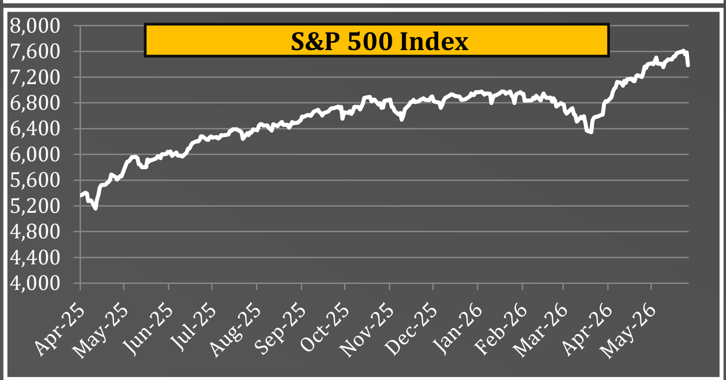
GLOBAL MARKET INDEXES

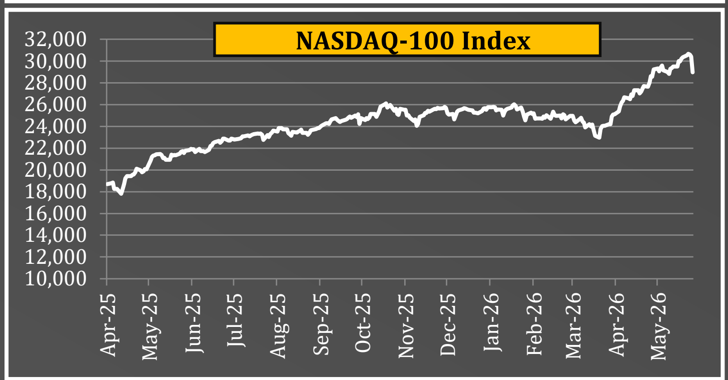
Index	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low
CBOE Volatility Index	16.8	15.5	19.0	16.0	17.7	20.4	25.6	20.0	17.2	16.7	15.3	**21.5**	40.40%	82.7	9.1
S&P 500 Index	4,284	5,427	6,211	6,426	6,780	6,822	6,654	6,940	7,415	7,473	7,580	**7,384**	-2.59%	7,610	752
Dow Jones	34,128	40,317	44,272	45,053	47,310	48,467	46,860	48,342	49,948	50,580	51,032	**50,867**	-0.32%	51,564	6,547
NASDAQ-100	14,188	19,096	22,530	23,517	25,216	24,976	24,371	25,869	29,152	29,482	30,333	**28,958**	-4.53%	30,661	1,269
FTSE 100	7,617	8,077	8,988	9,128	9,664	10,301	10,242	10,478	10,363	10,466	10,409	**10,368**	-0.40%	10,911	3,830
Nikkei 225	30,659	38,315	41,780	42,213	49,611	54,508	54,187	57,367	62,308	63,339	66,330	**66,588**	0.39%	68,402	7,055

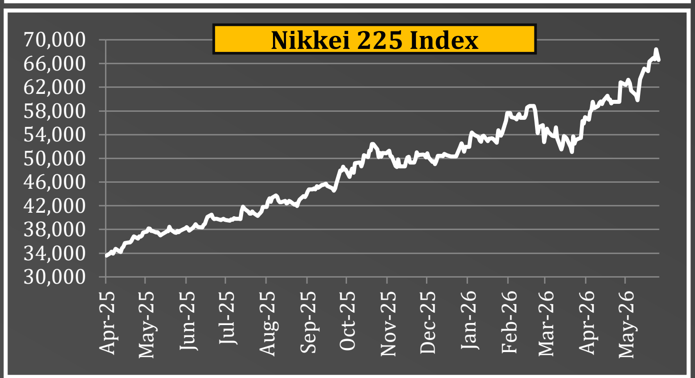








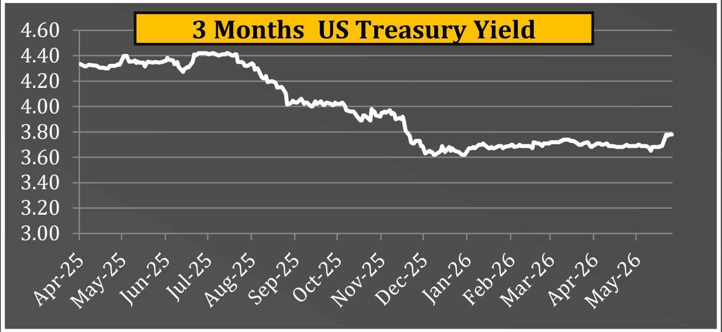


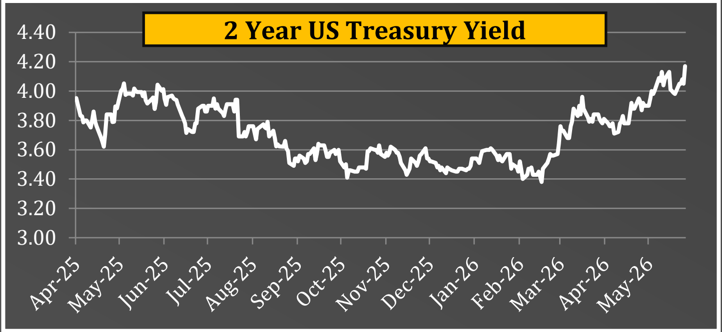


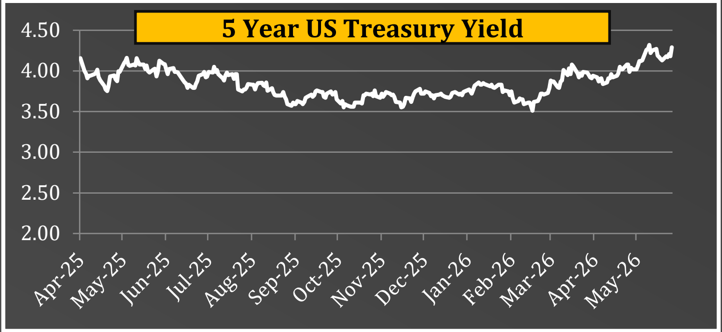
- Volatility Index rose by 40.40%
- S&P 500 index declined by 2.59%
- The Dow Jones Index declined by 0.32%
- The NASDAQ-100 declined by 4.53%
- FTSE 100 index declined by 0.40%
- Nikkei 225 index rose by 0.39%

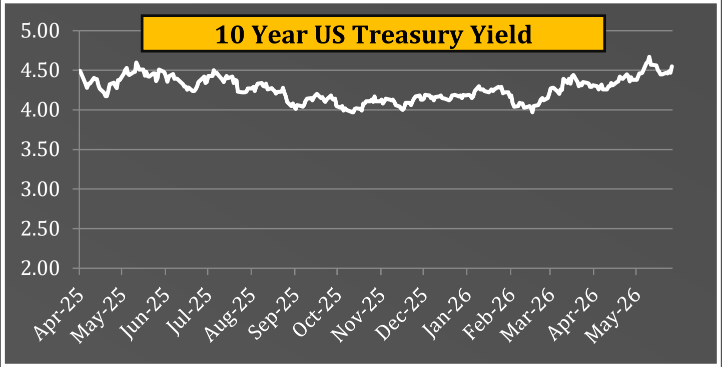
US TREASURY BOND RATES

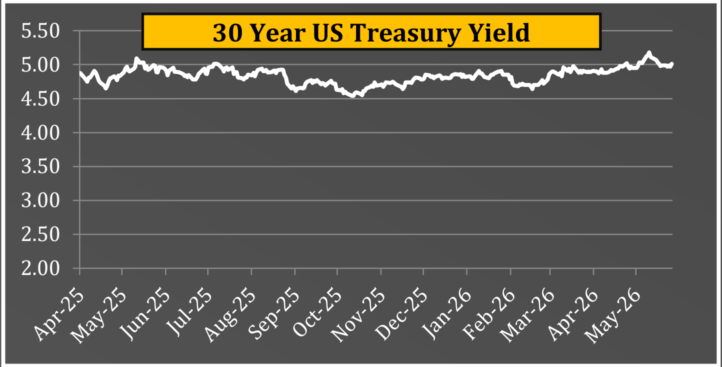
U.S. Treasury Bond	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2025	
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low
US 3-MO Yield in %	5.207	5.114	4.188	4.244	3.860	3.692	3.719	3.696	3.686	3.680	3.690	**3.780**	**2.44%**	5.590	(0.04)
US 2-YR Yield in %	4.598	4.382	3.817	3.722	3.523	3.583	3.726	3.799	3.990	4.080	3.980	**4.170**	**4.77%**	5.220	0.113
US 5-YR Yield in %	4.059	4.149	3.923	3.800	3.674	3.777	3.860	3.935	4.139	4.250	4.130	**4.290**	**3.87%**	4.960	0.200
US 10-YR Yield in %	3.956	4.207	4.294	4.260	4.098	4.200	4.256	4.319	4.479	4.570	4.450	**4.550**	**2.25%**	4.990	0.498
US 30-YR Yield in %	4.091	4.407	4.778	4.840	4.711	4.819	4.854	4.909	5.027	5.100	4.990	**5.010**	**0.40%**	5.180	0.938











- 3 Month US treasury yield rose by 2.44%
- 2 Year US treasury yields rose by 4.77%
- 5 Year US treasury yields rose by 3.87%
- 10 Year US treasury yields rose by 2.25%
- 30 Year US treasury yields rose by 0.40%

COMMODITY PRICE SUMMARY

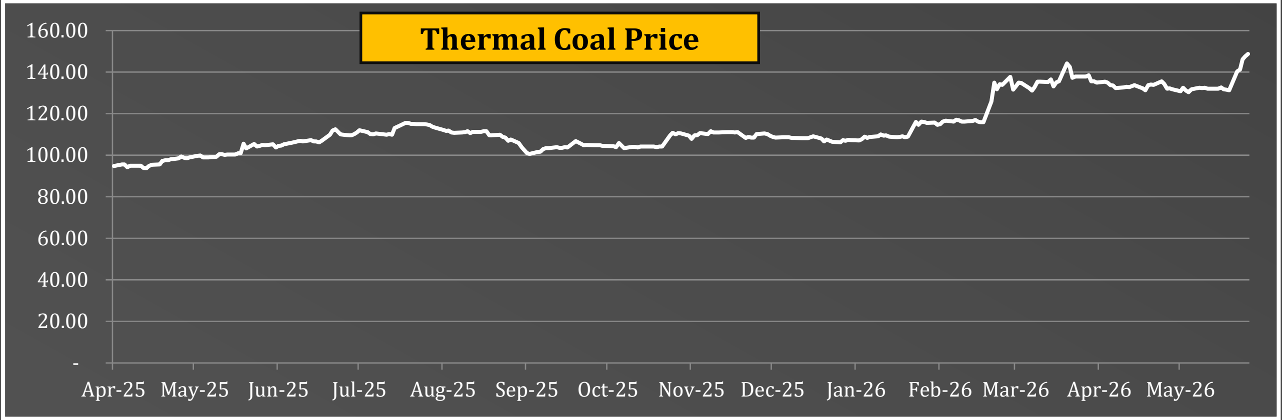
Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Thermal Coal	175	136	106	109	108	120	135	135	132	132	131	**149**	13.33%	458	49	$/t
Coking Coal Aus	293	247	193	194	201	226	222	230	239	236	243	**249**	2.47%	672	72	$/t
Crude oil, Brent	82.07	79.74	68.08	68.10	62.98	77.78	98.16	101.77	102.78	100.21	92.05	**93.09**	1.13%	145.60	19.30	$/bbl
Crude oil, WTI	77.53	75.68	64.74	64.83	59.10	70.84	87.31	97.55	98.83	96.35	87.36	**90.54**	3.64%	145.30	(37.60)	$/bbl
Copper	8,479	9,145	9,944	9,815	11,117	12,889	12,605	12,962	13,570	13,669	13,617	**13,508**	-0.80%	14,143	2,790	$/t
Iron ore	120	110	102	101	106	104	104	107	110	110	109	**102**	-6.27%	220	37	$/t
Gold	1,943	2,389	3,451	3,474	4,172	4,884	4,879	4,740	4,607	4,556	4,593	**4,365**	-4.96%	5,355	713	$/oz
Silver	23.40	28.26	40.14	39.66	55.26	83.75	78.22	76.04	78.42	76.20	75.88	**69.10**	-8.93%	116.58	9.00	$/oz
Palladium	1,335	983	1,162	1,177	1,518	1,732	1,561	1,532	1,455	1,381	1,382	**1,264**	-8.56%	3,000	404	$/oz
Steel Scrap	397	381	353	348	358	381	392	412	411	400	401	**402**	0.25%	710	182	$/t
Panamax Index	1,440	1,561	1,477	1,770	1,749	1,711	1,871	1,901	2,287	2,223	2,343	**2,236**	-4.57%	9,999	282	Index
Supramax Index	1,030	1,238	1,127	1,354	1,365	1,152	1,281	1,380	1,548	1,567	1,569	**1,588**	1.21%	6,918	243	Index
Panamax Price	12,967	14,046	13,299	15,939	15,745	15,395	16,839	17,111	20,585	20,007	21,087	**20,121**	-4.58%			$/day
Supramax Price	11,328	13,769	14,245	17,108	17,252	14,565	16,195	17,448	19,568	19,807	19,827	**20,067**	1.21%			$/day

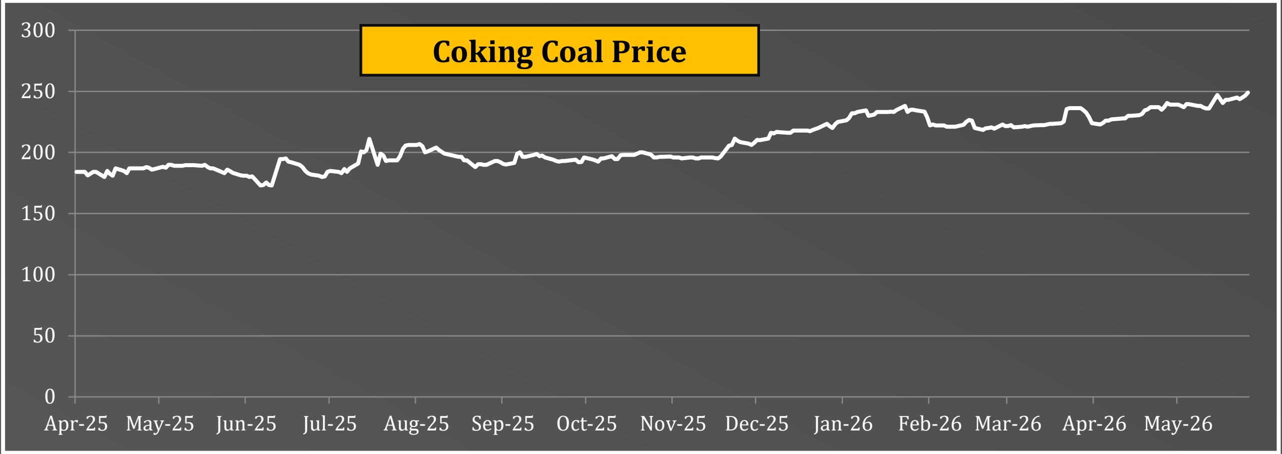
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 13.33%
- Coking Coal Australia price rose by 2.47%
- Crude Oil Brent price rose by 1.13%
- Crude Oil WTI rose by 3.64%
- Copper price declined by 0.80%
- Iron Ore price declined by 6.27
- Gold price declined by 4.96%
- Silver price declined by 8.93%
- Palladium price declined by 8.56%
- Steel scrap price rose by 0.25%
- Panamax shipping rates declined by 4.57%
- Supramax shipping rates rose by 1.21% last week

COMMODITY PRICE - COAL

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit	Avg Production Cost In U$
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low		
Thermal Coal	175	136	106	109	108	120	135	135	132	132	131	**149**	13.33%	458	49	$/t	55/t
Coking Coal Aus	293	247	193	194	201	226	222	230	239	236	243	**249**	2.47%	672	72	$/t	110/t



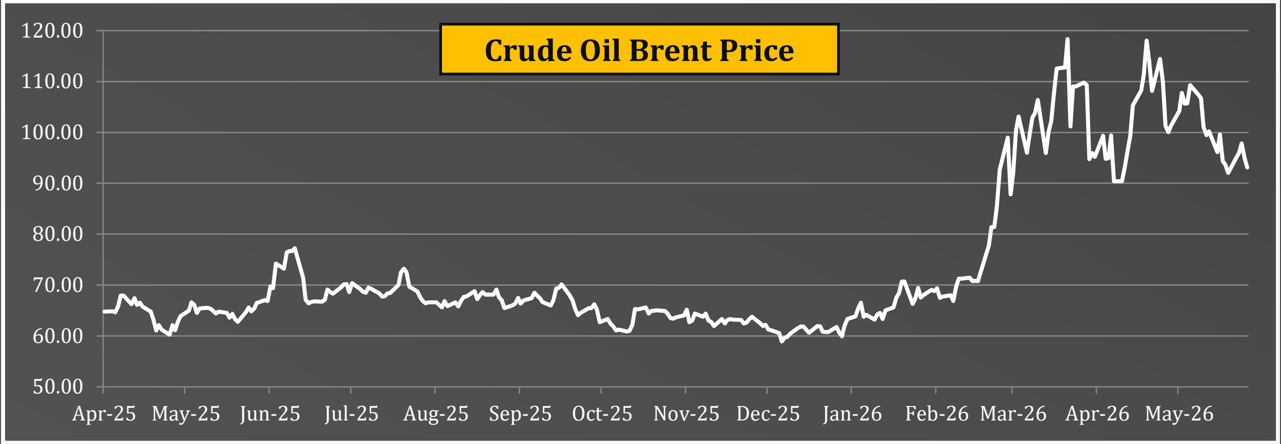


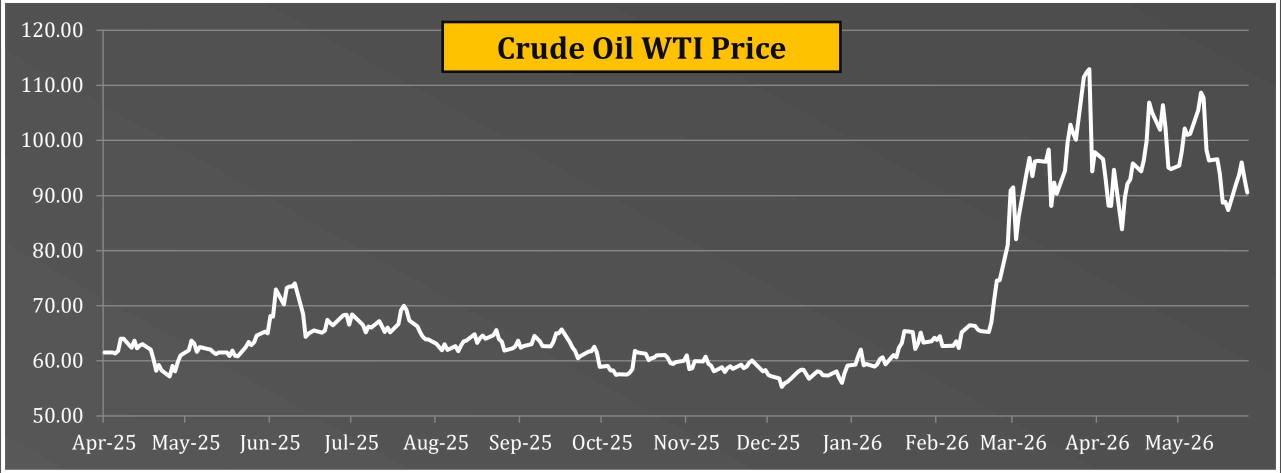
- Thermal Coal price rose by 13.33%
- Coking Coal Australia price rose by 2.47%

Thermal Coal prices rose to nearly $150/ton, their highest since September 2023, driven by Indonesia's tighter export controls, stronger summer electricity demand, and ongoing Middle East-related supply disruptions. The closure of the Strait of Hormuz has prompted Asian and European buyers to increase coal use as an alternative to natural gas, particularly in Japan and South Korea. Additionally, force majeure at Qatar's Ras Laffan LNG facility has removed about 10.2 Mtpa of supply to Asia, supporting coal prices further.

COMMODITY PRICE – CRUDE OIL

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Crude oil, Brent	82.07	79.74	68.08	68.10	62.98	77.78	98.16	101.77	102.78	100.21	92.05	**93.09**	**1.13%**	145.60	19.30	$/bbl
Crude oil, WTI	77.53	75.68	64.74	64.83	59.10	70.84	87.31	97.55	98.83	96.35	87.36	**90.54**	**3.64%**	145.30	(37.60)	$/bbl



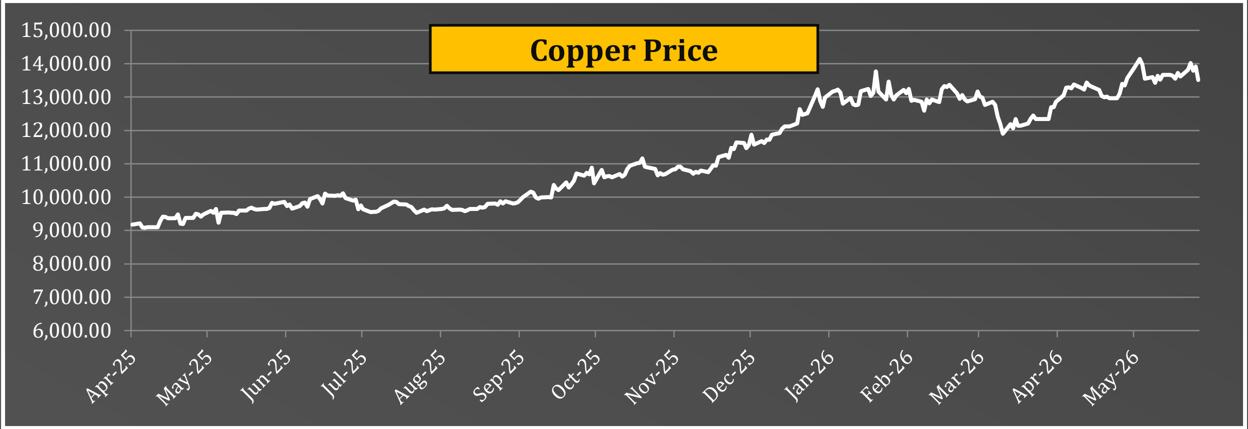


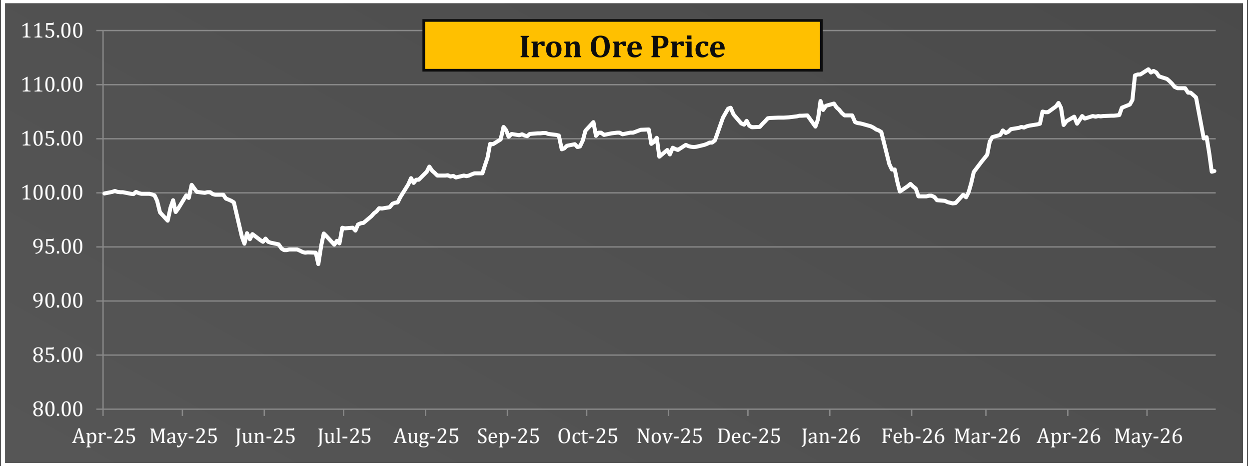
- Crude Oil Brent price rose by 1.13%
- Crude Oil WTI rose by 3.64%

Crude oil prices rose last week, raising concerns about the durability of the fragile ceasefire and the prospects for a longer-term peace agreement. Meanwhile, API data showed that U.S. crude inventories fell by 9.1 million barrels to their lowest level in four months, as buyers sought to replace supplies disrupted by the turmoil in the Persian Gulf.

COMMODITY PRICE – COPPER & IRON ORE

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Copper	8,479	9,145	9,944	9,815	11,117	12,889	12,605	12,962	13,570	13,669	13,617	**13,508**	-0.80%	14,143	2,790	$/t
Iron ore	120	110	102	101	106	104	104	107	110	110	109	**102**	-6.27%	220	37	$/t



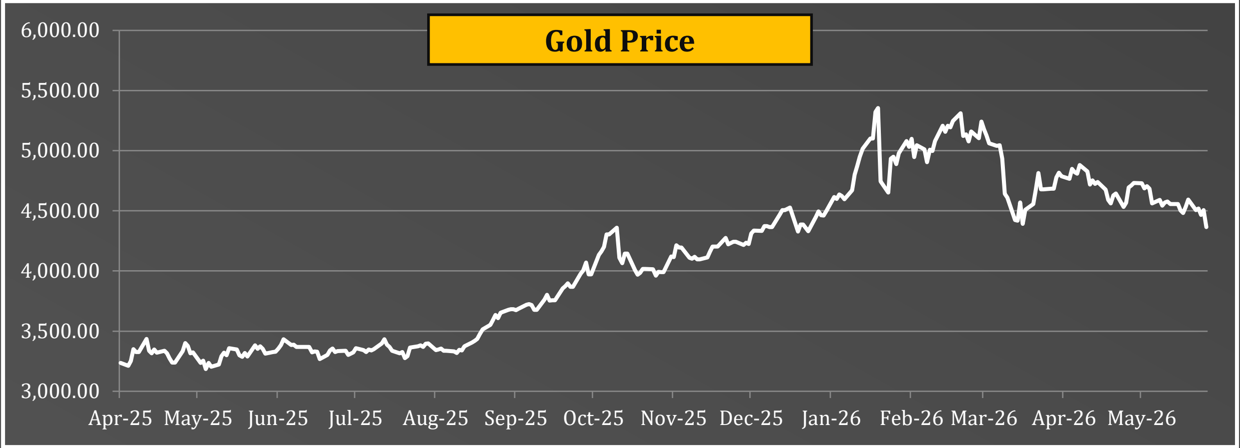


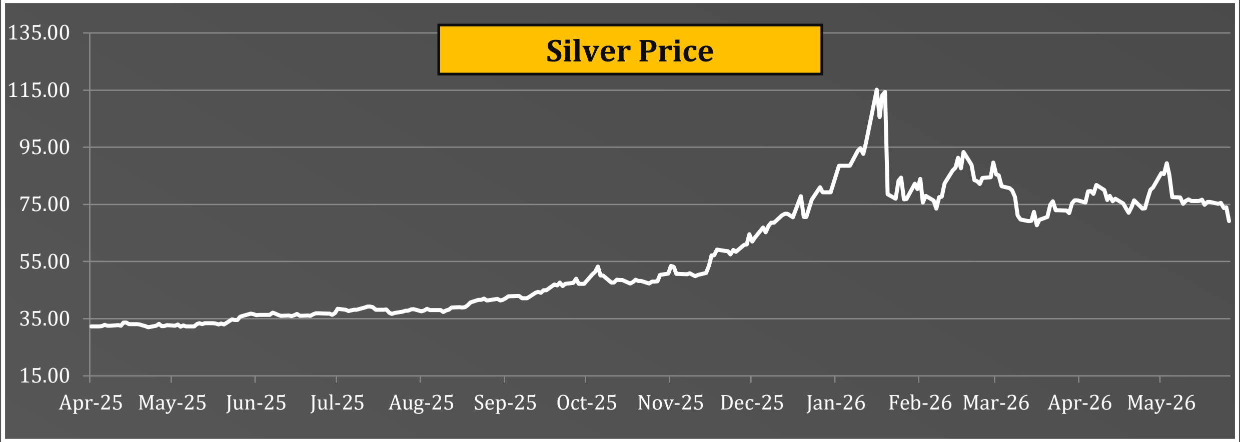
- Copper price declined by 0.80%
- Iron Ore price declined by 6.27%

Copper prices fell on lastweek, surrendering earlier gains as escalating tensions in the Middle East and growing expectations of central bank rate hikes weighed on the outlook for industrial metals. Raising concerns over the prospects for peace while fueling inflation and borrowing cost worries. Investors also awaited the latest U.S. inflation data after stronger-than-expected employment figures reinforced expectations of a Federal Reserve rate hike later this year. Meanwhile, Jefferies expects copper prices to remain elevated for longer, citing an average annual supply deficit of 491,000 tons through 2030 and a slower-than-expected recovery at the Grasberg mine.

COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Gold	1,943	2,389	3,451	3,474	4,172	4,884	4,879	4,740	4,607	4,556	4,593	**4,365**	**-4.96%**	5,355	713	$/oz
Silver	23.40	28.26	40.14	39.66	55.26	83.75	78.22	76.04	78.42	76.20	75.88	**69.10**	**-8.93%**	116.58	9.00	$/oz





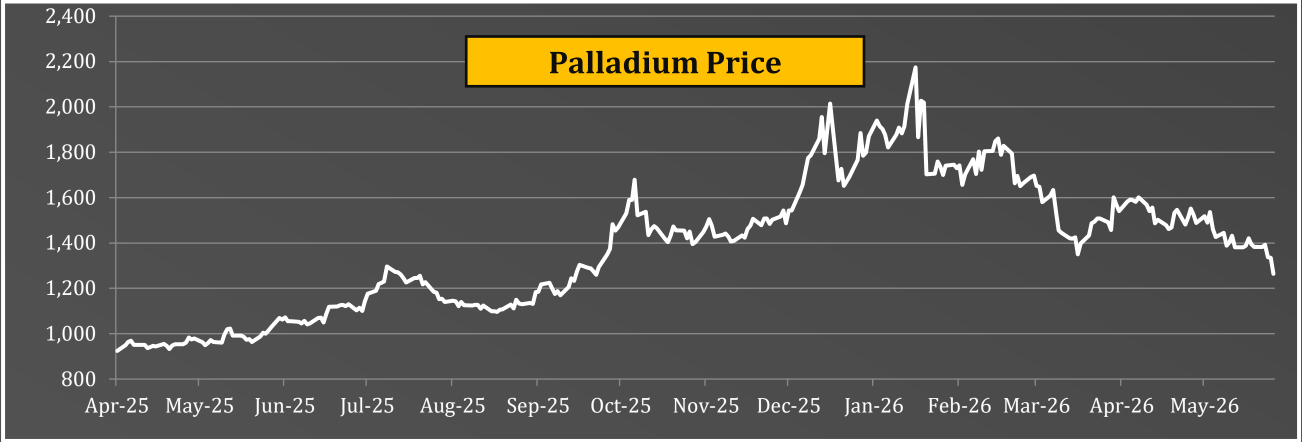
- Gold price declined by 4.96%.

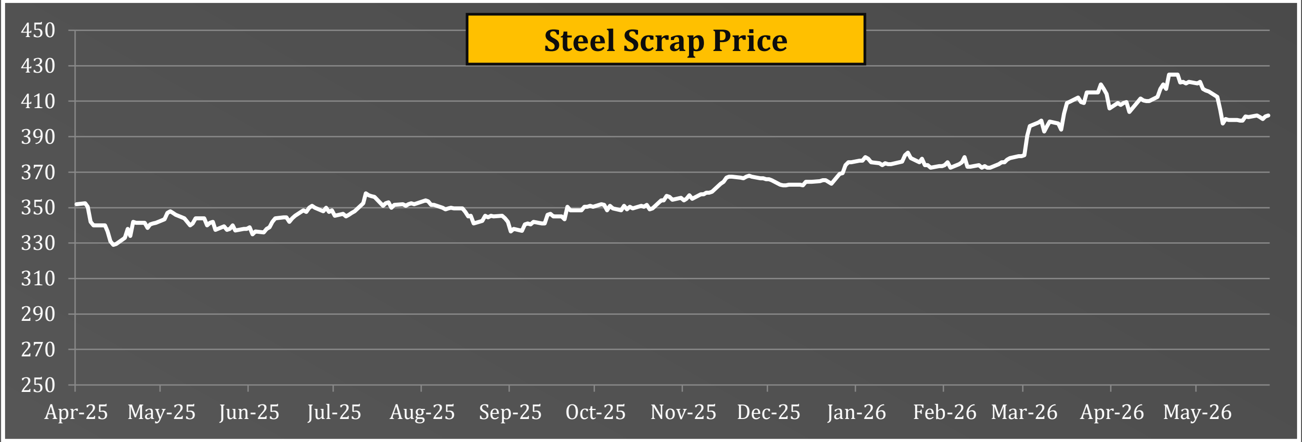
- Silver price declined by 8.93%

Gold prices fell below $4,400 per ounce last week, reaching their lowest level since March, as escalating geopolitical tensions drove oil prices higher and fueled inflation concerns. The latest developments cast doubt on the durability of the fragile ceasefire and the prospects for a broader peace agreement, while prolonging the near-complete closure of the Strait of Hormuz. Rising energy costs linked to the conflict heightened fears of persistent inflation and the possibility of further central bank tightening, weighing on non-yielding assets such as gold. Meanwhile, investors awaited the release of U.S. inflation data for fresh clues on the Federal Reserve’s policy path. Stronger-than-expected U.S. employment figures also reinforced expectations that the Fed could raise interest rates before the end of the year.

COMMODITY PRICE – STEEL SCRAP & PALLADIUM

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Palladium	1,335	983	1,162	1,177	1,518	1,732	1,561	1,532	1,455	1,381	1,382	**1,264**	-8.56%	3,000	404	$/oz
Steel Scrap	397	381	353	348	358	381	392	412	411	400	401	**402**	0.25%	710	182	$/t



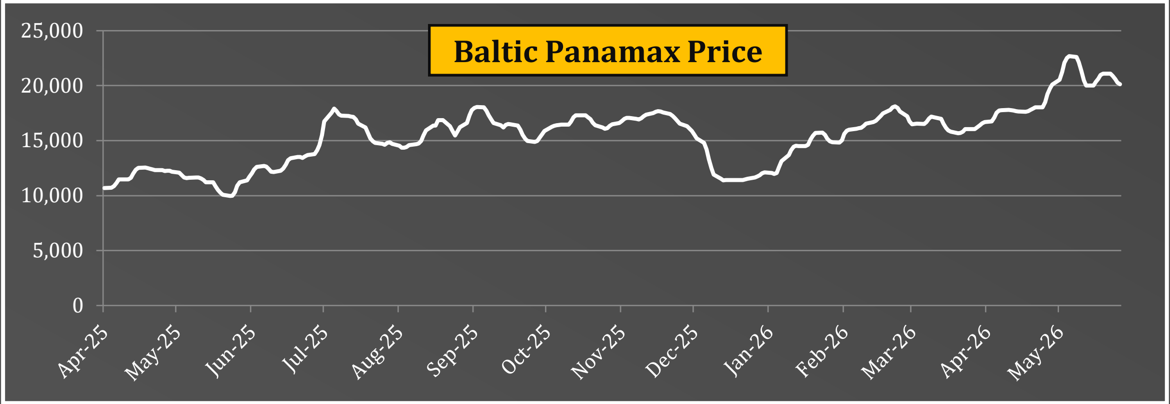


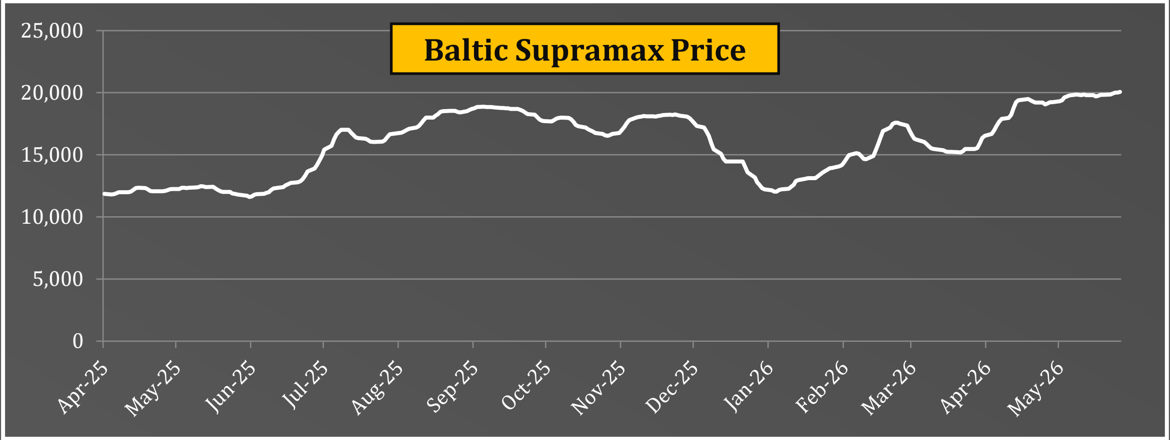
- Palladium price declined by 8.56%
- Steel scrap price rose by 0.25%

Palladium prices declined last week, pressured by a stronger U.S. dollar and expectations of tighter monetary policy following resilient U.S. economic data. Investor sentiment remained cautious amid concerns that higher interest rates could weigh on industrial activity and demand from the automotive sector, which accounts for the majority of palladium consumption. Meanwhile, uncertainty surrounding global trade and slowing manufacturing growth in key economies continued to cloud the demand outlook. Supply concerns from major producing regions, including Russia and South Africa, provided some support, helping to limit further losses.

BALTIC SHIPPING RATES

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2026		Unit
	2023	2024	2025	Oct-Dec 2025	Jan-Mar 2026	Apr-Jun 2026	Mar-26	Apr-26	May-26	22-May	29-May	5-Jun		High	Low	
Panamax Index	1,440	1,561	1,477	1,770	1,749	1,711	1,871	1,901	2,287	2,223	2,343	**2,236**	**-4.57%**	9,999	282	Index
Supramax Index	1,030	1,238	1,127	1,354	1,365	1,152	1,281	1,380	1,548	1,567	1,569	**1,588**	**1.21%**	6,918	243	Index
Panamax Price	12,967	14,046	13,299	15,939	15,745	15,395	16,839	17,111	20,585	20,007	21,087	**20,121**	**-4.58%**			$/day
Supramax Price	11,328	13,769	14,245	17,108	17,252	14,565	16,195	17,448	19,568	19,807	19,827	**20,067**	**1.21%**			$/day





- **Panamax price declined by 4.57% last week**

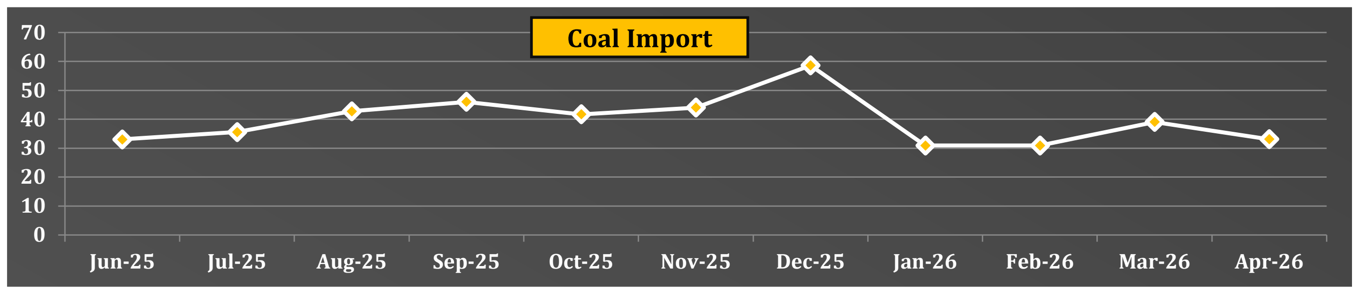
The week began quietly due to regional holidays and Posidonia, with limited activity keeping sentiment subdued. Although rates saw a brief early boost, growing vessel availability and weak cargo demand in the Atlantic put pressure on earnings. Pacific activity initially provided support through steady Indonesian and Australian exports, but momentum faded as the week progressed. Softer demand from East Coast South America and easing Pacific markets further weighed on sentiment. Overall, persistent vessel oversupply and limited enquiry pushed rates lower, leaving the market cautious heading into the following week.

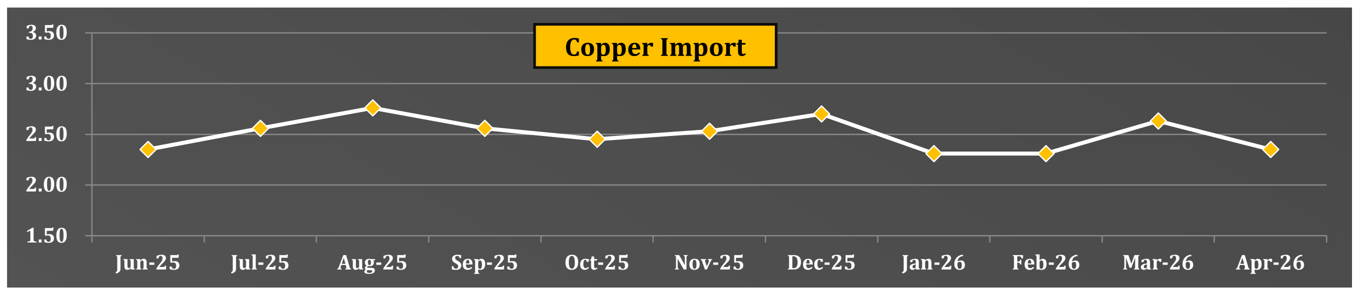
- **Supramax price rose by 1.21% last week**

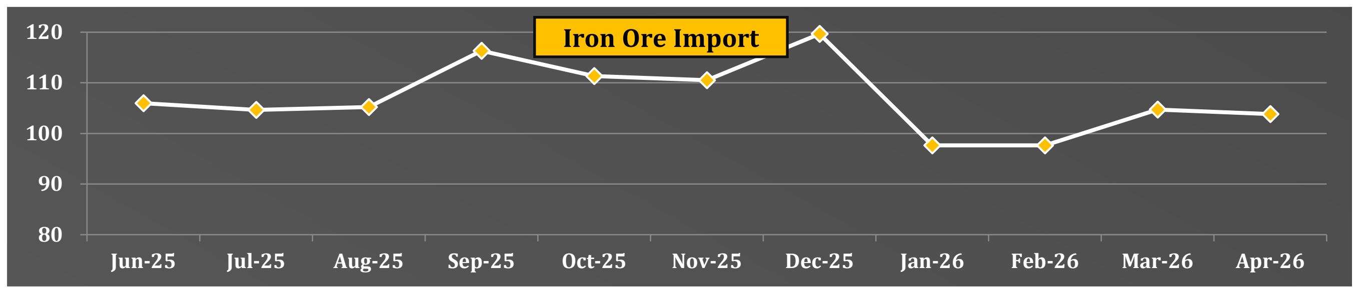
The Supramax/Ultramax market gained modest momentum this week after a slow start due to Posidonia events and a holiday in Singapore. Sentiment improved, particularly in the Atlantic, supported by firmer activity from the U.S. Gulf and steady demand in the South Atlantic. The Continent-Mediterranean market remained balanced, while Asia strengthened later in the week as fresh cargo enquiry emerged. By week's end, the 11TC average rose from $19,847 to $20,067, reflecting a firmer yet still cautious market tone.

CHINESE MAJOR DRY BULK IMPORT STATISTICS

Commodity	Unit	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	Changes in +/- %
Coal and lignite	Million Tonnes	38.73	37.83	36.04	33.04	35.61	42.74	46.00	41.74	44.05	58.60	30.94	30.94	39.06	33.08	-15.3%
Copper ore and concentrates		2.39	2.92	2.40	2.35	2.56	2.76	2.59	2.45	2.53	2.70	2.31	2.31	2.63	2.35	-10.6%
Iron ore and concentrates		93.97	103.14	98.13	105.95	104.62	105.23	116.33	111.31	110.54	119.65	97.64	97.64	104.74	103.85	-0.8%







China Commodity Import Summary – Aug 2025

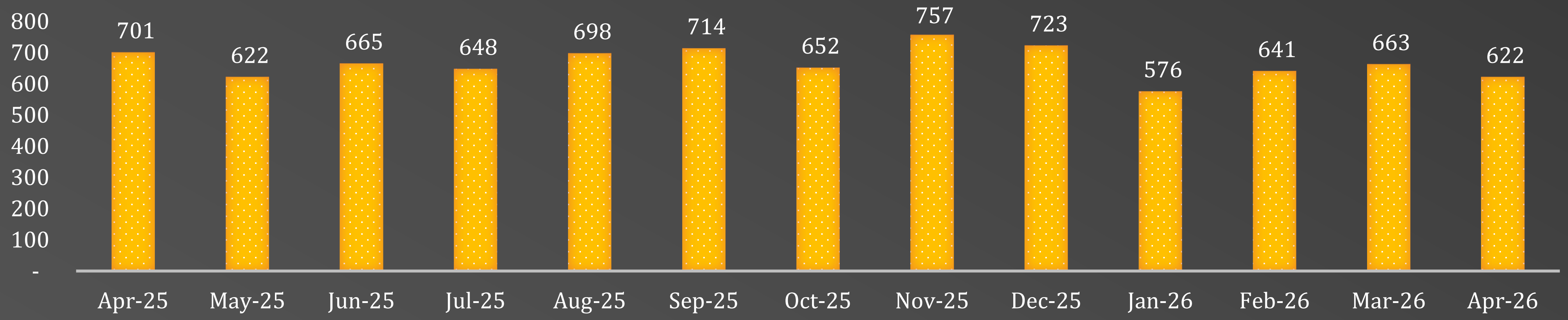
Coal & Lignite:
Imports totaled **33.08 million tonnes**,
↓ **15.3%** from Mar 2026
↓ **12.5%** year-on-year

Copper:
Imports reached **2.35 million tonnes**,
↓ **10.6%** from Mar 2026
↓ **19.6%** year-on-year

Iron Ore & Concentrate:
Imports totaled **103.85 million tonnes**,
↓ **0.8%** from Mar 2026
↑ **0.7%** year-on-year

US NEW HOME SALE DATA

Sales Data	Unit	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	Change on Last Month in +/- %
New Home Sale in US	In 1000's	701	622	665	648	698	714	652	757	723	576	641	663	622	-6.2%



Sales of new single-family houses in April 2026 were at a seasonally-adjusted annual rate of 622,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 6.2 percent below the March 2026 rate of 663,000, and is 11.3 percent below the April 2025 rate of 701,000.

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,
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