



# Weekly Market Update

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28<sup>th</sup> June 2024

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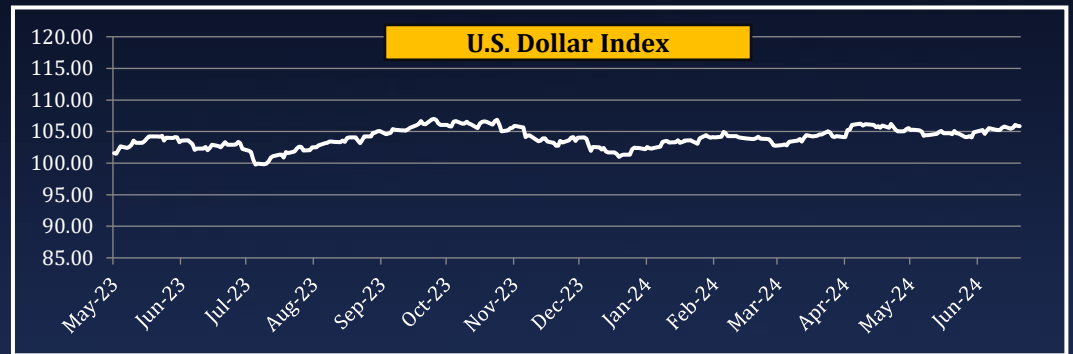
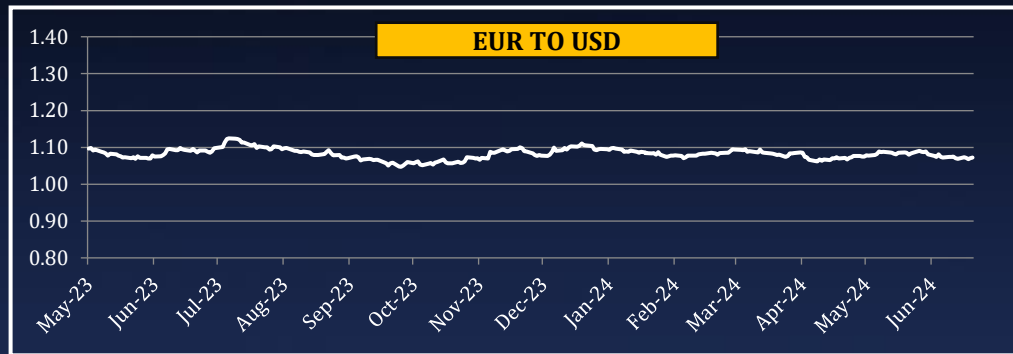


**US New  
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# CURRENCY EXCHANGE RATES

Currency	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023	
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low
US Dollar Index	92.51	103.99	103.43	104.52	103.54	105.18	105.41	104.95	105.17	105.55	105.80	<b>105.87</b>	0.07%	114.11	70.70
EUR To USD	1.183	1.054	1.082	1.077	1.086	1.077	1.073	1.081	1.077	1.072	1.069	<b>1.072</b>	0.26%	1.604	0.959
GBP To USD	1.376	1.237	1.244	1.242	1.268	1.262	1.252	1.264	1.272	1.267	1.265	<b>1.264</b>	-0.07%	2.040	1.070
USD To JPY	109.88	131.55	140.52	147.74	148.42	155.83	153.89	155.88	157.92	157.43	159.68	<b>160.90</b>	0.76%	160.90	75.58



## Currency Cross Rates

	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.074	0.006	1.269	1.106	0.731	0.668	0.128
EUR	0.931	-	0.006	1.181	1.030	0.681	0.622	0.119
JPY	161.620	173.645	-	205.047	178.763	118.169	107.946	20.686
GBP	0.788	0.847	0.005	-	0.872	0.576	0.526	0.101
CHF	0.904	0.971	0.006	1.147	-	0.661	0.604	0.116
CAD	1.368	1.470	0.009	1.735	1.513	-	0.914	0.175
AUD	1.497	1.609	0.009	1.900	1.656	1.095	-	0.192
HKD	7.813	8.394	0.048	9.912	8.642	5.712	5.218	-

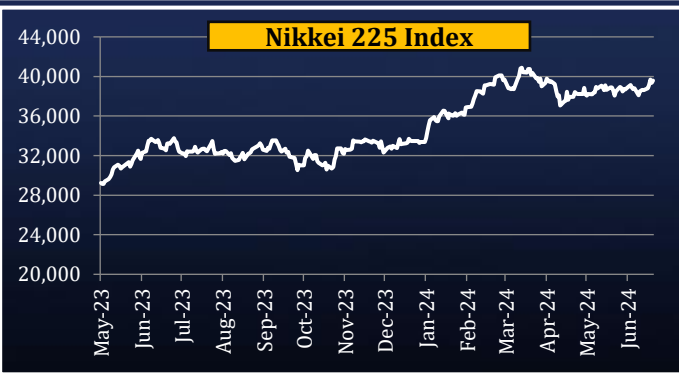
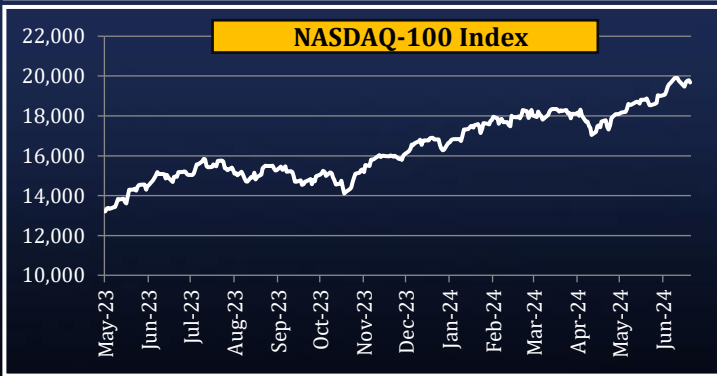
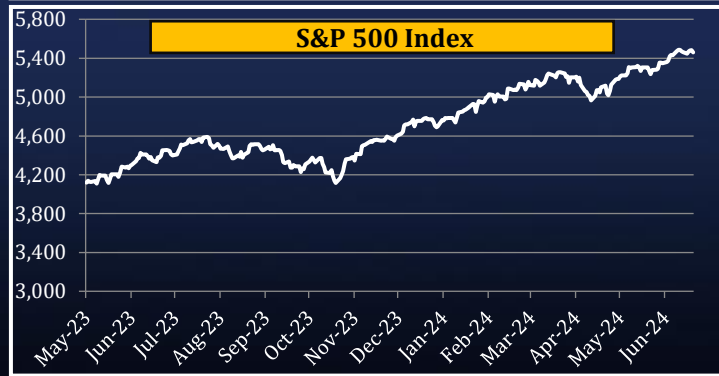
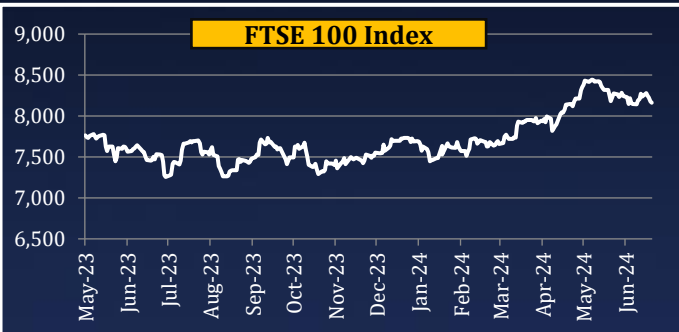
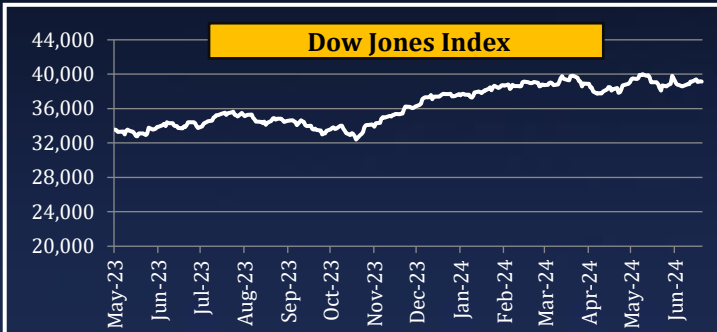
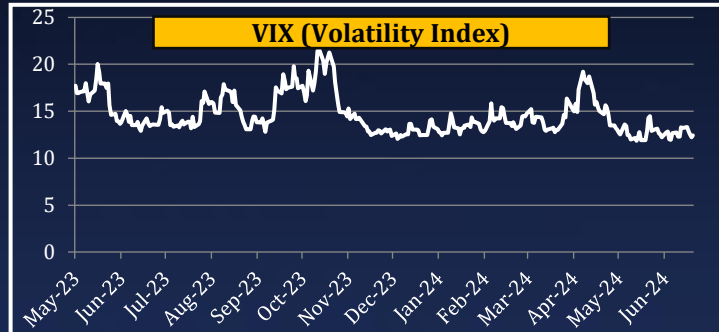
- US Dollar index rose by 0.07% last week
- USD declined against EUR by 0.26%

- USD rose slightly against GBP by 0.07%
- USD rose against JPY by 0.76%



# GLOBAL MARKET INDEXES

Index	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023	
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low
CBOE Volatility Index	19.6	25.6	16.8	15.3	13.7	14.0	16.1	13.0	12.7	12.7	13.2	12.4	-5.76%	82.7	9.1
S&P 500 Index	4,272	4,098	4,284	4,471	4,990	5,251	5,112	5,238	5,419	5,432	5,465	5,460	-0.08%	5,487	752
Dow Jones	34,040	32,902	34,128	34,976	38,512	38,827	38,401	39,127	38,950	38,589	39,150	39,119	-0.08%	40,004	6,547
NASDAQ-100	14,484	12,748	14,188	15,606	17,604	18,500	17,777	18,371	19,444	19,660	19,700	19,683	-0.09%	19,909	1,269
FTSE 100	7,001	7,362	7,617	7,511	7,672	8,174	7,977	8,325	8,216	8,147	8,238	8,164	-0.89%	8,446	3,830
Nikkei 225	28,837	27,265	30,659	32,474	37,510	38,693	38,713	38,530	38,859	38,815	38,596	39,583	2.56%	40,888	7,055



- Volatility Index declined by 5.76%
- S&P 500 index declined slightly by 0.08%

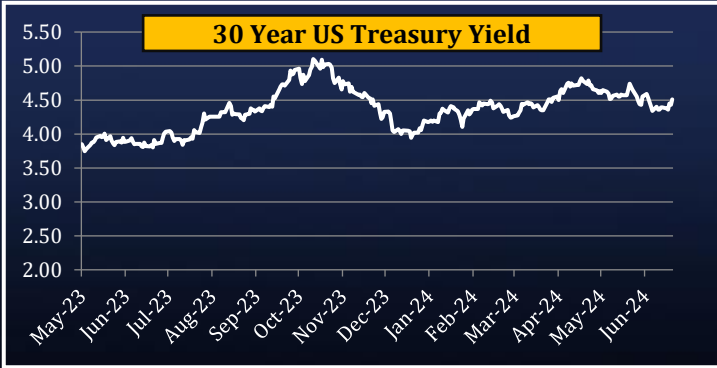
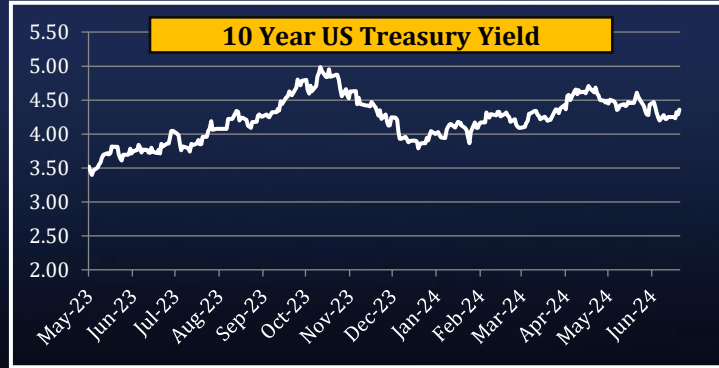
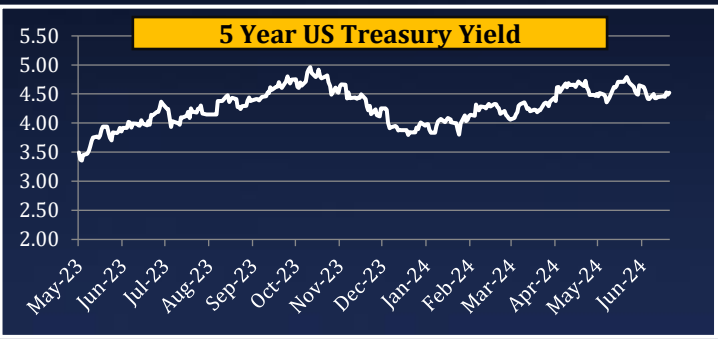
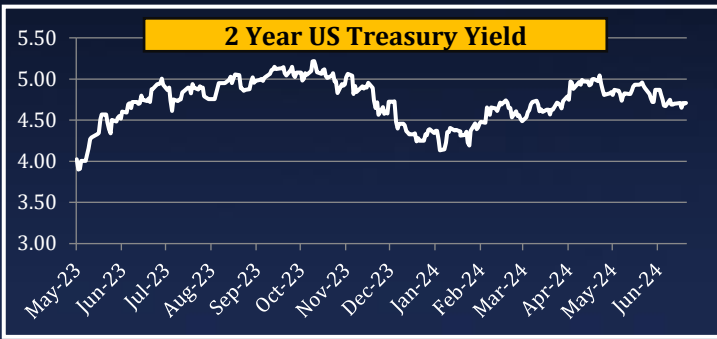
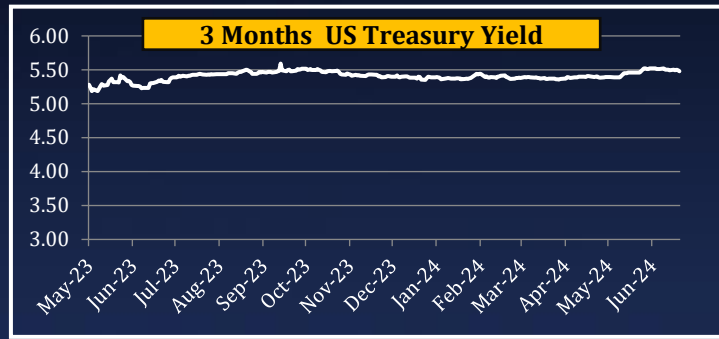
- Dow Jones index declined slightly by 0.08%
- NASDAQ-100 index declined slightly by 0.09%

- FTSE 100 index declined by 0.89%
- Nikkei 225 index rose by 2.56%



# US TREASURY BOND RATES

U.S. Treasury Bond	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023	
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low
US 3-MO Yield in %	0.044	2.076	5.207	5.438	5.387	5.434	5.385	5.420	5.506	5.510	5.490	<b>5.480</b>	-0.18%	5.520	(0.04)
US 2-YR Yield in %	0.261	2.994	4.598	4.822	4.491	4.830	4.884	4.861	4.735	4.670	4.700	<b>4.710</b>	0.21%	5.220	0.113
US 5-YR Yield in %	0.845	3.007	4.059	4.428	4.118	4.546	4.558	4.574	4.501	4.410	4.450	<b>4.520</b>	1.57%	4.960	0.200
US 10-YR Yield in %	1.432	2.955	3.956	4.445	4.151	4.444	4.538	4.479	4.301	4.200	4.250	<b>4.360</b>	2.59%	4.990	0.498
US 30-YR Yield in %	2.051	3.114	4.091	4.589	4.327	4.576	4.657	4.616	4.441	4.340	4.390	<b>4.510</b>	2.73%	5.100	0.938



- 3 Month US treasury yield declined by 0.18%
- 2 Year US treasury yields rose by 0.21%
- 5 Year US treasury yields rose by 1.57%
- 10 Year US treasury yields rose by 2.59%
- 30 Year US treasury yields rose by 2.73%





# COMMODITY PRICE SUMMARY

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit	Avg Production Cost In US\$
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low		
Thermal Coal	134	358	175	136	127	136	134	144	130	135	133	133	0.53%	458	49	\$/t	53/t
Coking Coal Aus	226	358	293	331	303	255	261	253	250	254	236	233	-1.27%	672	72	\$/t	85/t
Coking Coal China	339	379	291	306	307	258	250	265	261	264	246	238	-3.25%	615	106	\$/t	
Crude oil, Brent	70.84	99.02	82.07	82.60	81.61	84.95	89.01	82.94	82.81	82.62	85.24	85.00	-0.28%	145.60	19.30	\$/bbl	
Crude oil, WTI	67.99	94.38	77.53	78.38	76.81	80.55	84.37	78.53	78.66	78.05	80.73	81.54	1.00%	145.30	(37.60)	\$/bbl	
Copper	9,315	8,817	8,479	8,169	8,443	9,745	9,447	10,120	9,641	9,649	9,563	9,477	-0.90%	10,857	2,790	\$/t	4674/t
Iron ore	160	122	120	129	125	110	106	117	107	107	107	107	-0.42%	220	37	\$/t	55/t
Manganese Ore	5.08	4.85	4.44	4.16	4.12	5.17	4.37	5.53	5.63	5.86	5.44	5.02	-7.66%	7.45	2.81	\$/dmtu	1.41/dmtu
Lithium	19,872	73,234	36,657	18,911	14,072	14,548	15,293	14,855	13,375	13,436	12,875	12,590	-2.21%	84,427	5,721	\$/t	3,565/t
Gold	1,799	1,802	1,943	1,978	2,073	2,338	2,335	2,351	2,327	2,332	2,322	2,326	0.19%	2,426	713	\$/oz	1,276 /oz
Silver	25.12	21.80	23.40	23.25	23.37	28.86	27.50	29.50	29.61	29.55	29.55	29.13	-1.39%	48.50	9.00	\$/oz	10.88/oz
Palladium	2,397	2,103	1,335	1,082	980	972	1,015	974	925	890	991	972	-1.92%	3,000	404	\$/oz	\$814/oz
Steel Scrap	466	442	397	395	400	384	385	384	383	381	380	390	2.77%	710	182	\$/t	
Panamax Index	2,969	2,298	1,440	1,800	1,722	1,822	1,797	1,868	1,796	1,950	1,827	1,667	-8.76%	9,999	282	Index	
Supramax Index	2,424	2,006	1,030	1,293	1,184	1,365	1,350	1,406	1,333	1,335	1,398	1,385	-0.93%	6,918	243	Index	
Panamax Price	26,738	20,679	12,967	16,199	15,496	16,398	16,172	16,813	16,168	17,546	16,441	15,007	-8.72%			\$/day	
Supramax Price	26,656	22,062	11,328	14,218	13,019	15,012	14,852	15,467	14,663	14,685	15,382	15,237	-0.94%			\$/day	

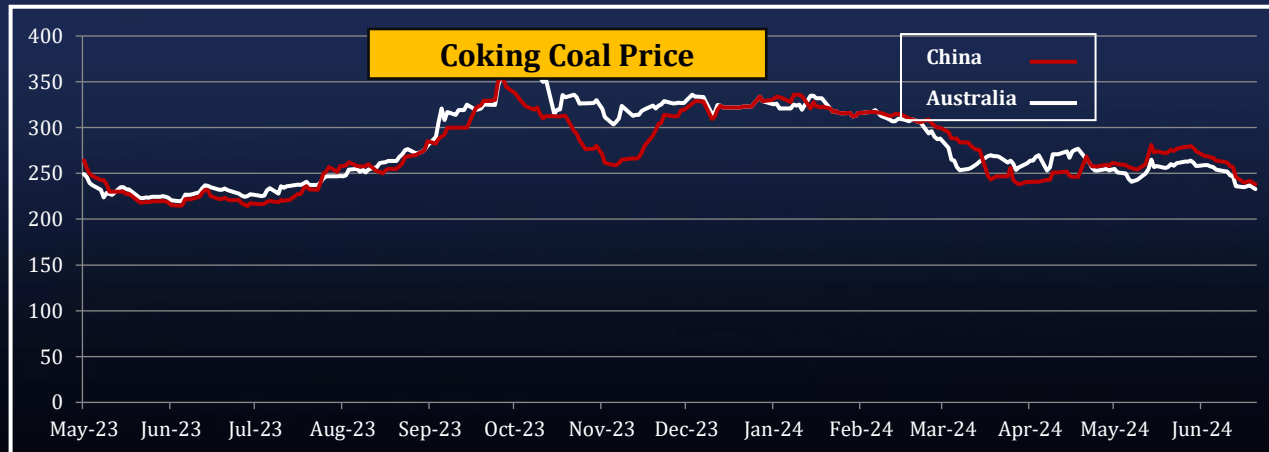
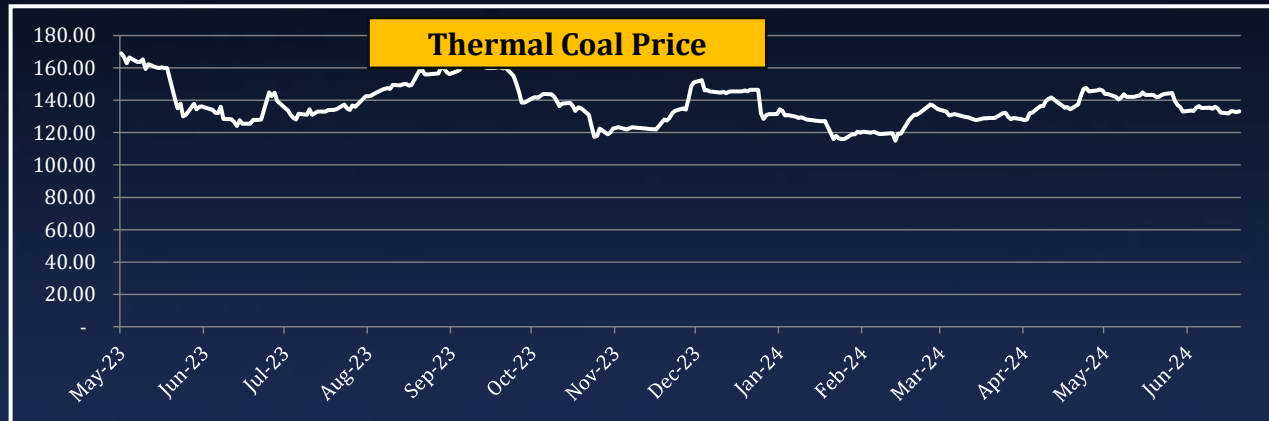
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 0.53%
- Coking Coal Australia price declined by 1.27%
- Coking Coal China price declined by 3.25%
- Crude Oil Brent price declined by 0.28%
- Crude Oil WTI rose by 1.00%
- Copper price declined by 0.90%
- Iron Ore price declined by 0.42%
- Manganese Ore price declined by 7.66%
- Lithium price declined by 2.21%
- Gold price rose by 0.19%
- Silver price declined by 1.39%
- Palladium price declined by 1.92%
- Steel scrap price rose by 2.77%
- Panamax shipping rates declined by 8.76%
- Supramax shipping rates declined 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 +/- %	2008-2023		Avg	
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low	Unit	Production Cost In US\$
Thermal Coal	134	358	175	136	127	136	134	144	135	135	133	133	0.53%	458	49	\$/t	53/t
Coking Coal Aus	226	358	293	331	303	255	261	253	250	254	236	233	-1.27%	672	72	\$/t	85/t
Coking Coal China	339	379	291	306	307	258	250	265	261	264	246	238	-3.25%	615	106	\$/t	



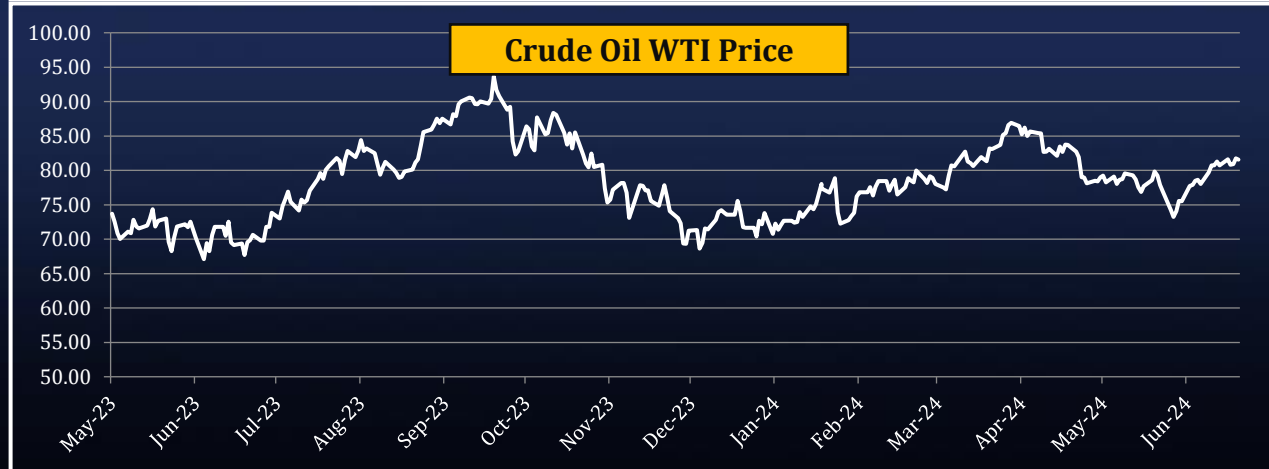
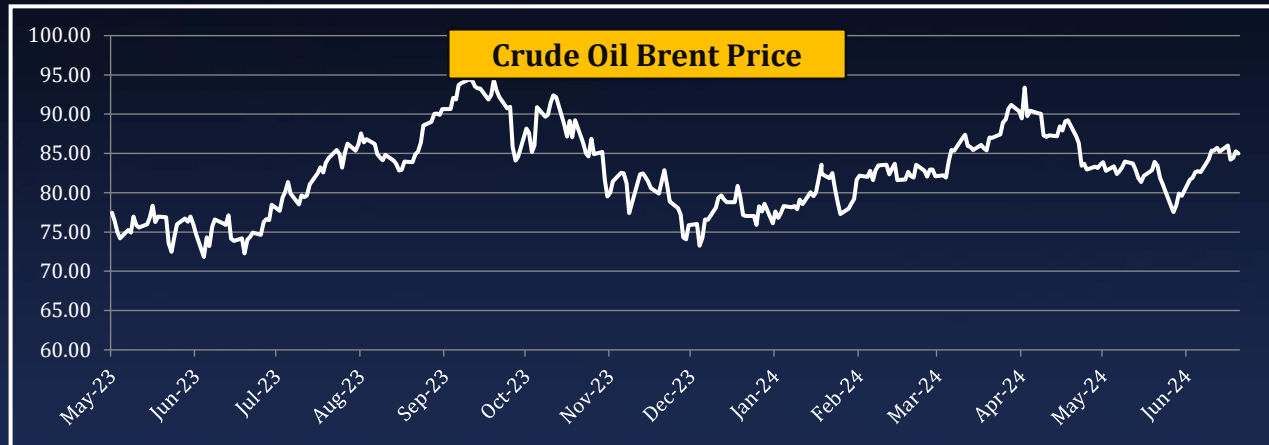
- Thermal Coal price rose by 0.53%
- Coking Coal Australia price declined by 1.27%
- Coking Coal China price declined by 3.25%

Thermal coal price fell towards the \$130 per tonne level, marking a new ten-week low due to weak demand from major buyers. China and India, the world's largest consumers, are expected to reduce their imports in June compared to the previous month. China has been making strides in improving the measurement of carbon content in its products, a significant move towards meeting its climate goals and complying with stricter international carbon standards. Also, Indian federal coal minister G. Kishan Reddy announced plans to reduce coal imports and boost domestic production. On the other hand, supply chain disruptions caused by torrential rains in Indonesia and train thefts in South Africa have somewhat counterbalanced the downward pressure on coal prices.



# COMMODITY PRICE - CRUDE OIL

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low	
Crude oil, Brent	70.84	99.02	82.07	82.60	81.61	84.95	89.01	82.94	82.81	82.62	85.24	<b>85.00</b>	-0.28%	145.60	19.30	\$/bbl
Crude oil, WTI	67.99	94.38	77.53	78.38	76.81	80.55	84.37	78.53	78.66	78.05	80.73	<b>81.54</b>	1.00%	145.30	(37.60)	\$/bbl



- Crude Oil Brent price declined by 0.28%
- Crude Oil WTI price rose by 1.00%





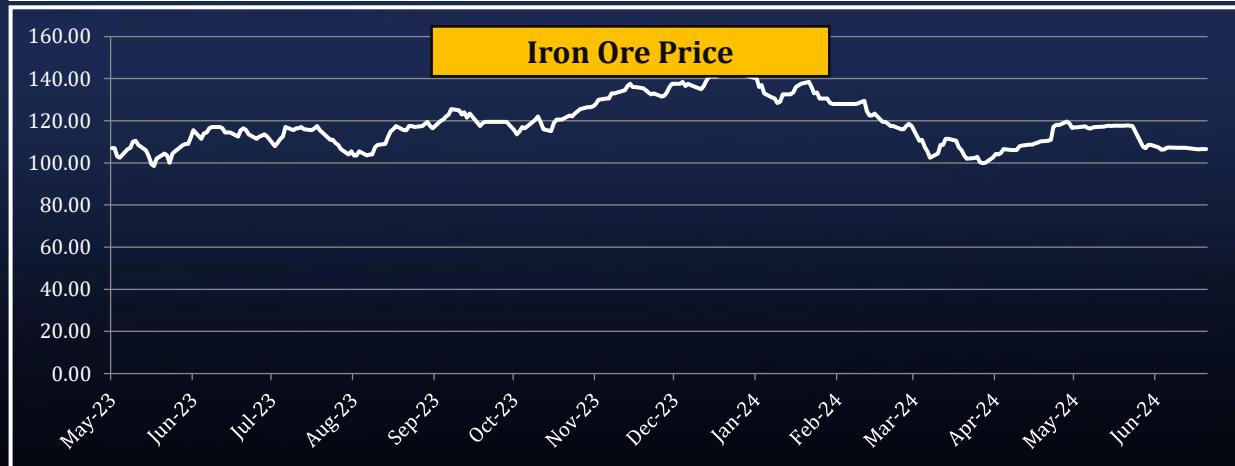
# COMMODITY PRICE – COPPER & IRON ORE

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit	Avg Production Cost In US\$
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low		
Copper	9,315	8,817	8,479	8,169	8,443	9,745	9,447	10,120	9,641	9,649	9,563	9,477	-0.90%	10,857	2,790	\$/t	4674/t
Iron ore	160	122	120	129	125	110	106	117	107	107	107	107	-0.42%	220	37	\$/t	55/t



- Copper price declined by 0.90%

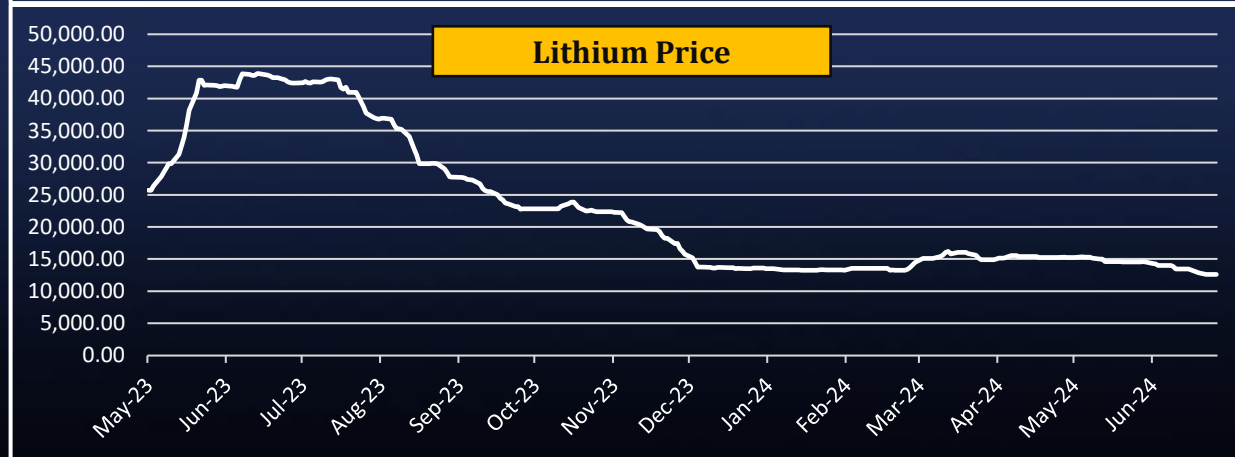
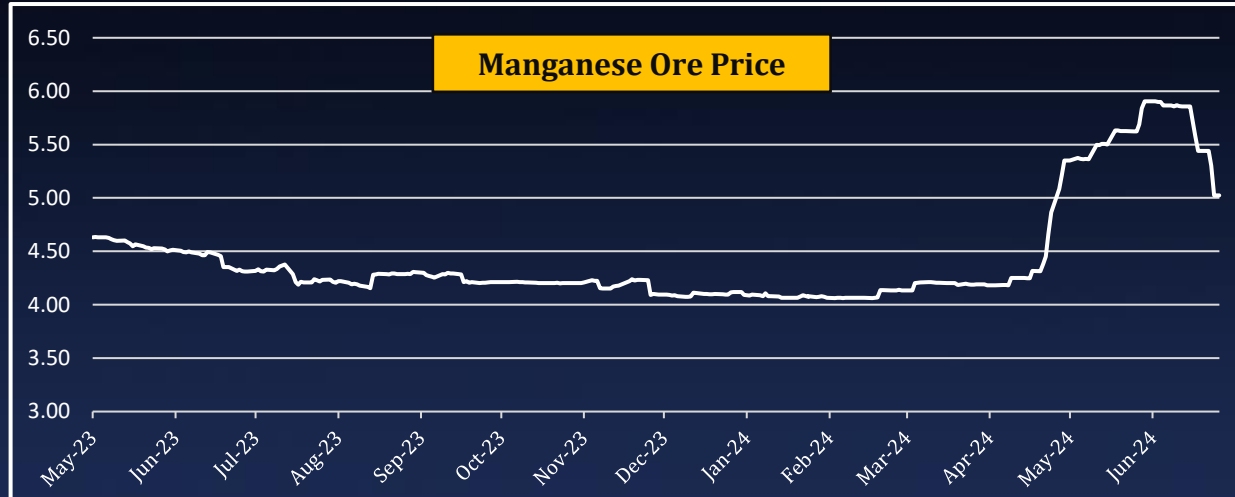
- Iron Ore price declined by 0.42%





# COMMODITY PRICE – MANGANESE & LITHIUM

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit	Avg Production Cost In US\$
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low		
Manganese Ore	5.08	4.85	4.44	4.16	4.12	5.17	4.37	5.53	5.63	5.86	5.44	5.02	-7.66%	7.45	2.81	\$/dmtu	1.41/dmtu
Lithium	19,872	73,234	36,657	18,911	14,072	14,548	15,293	14,855	13,375	13,436	12,875	12,590	-2.21%	84,427	5,721	\$/t	3,565/t



- Manganese Ore price declined by 7.66% last week
- Lithium price declined by 2.21%



# COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit	Avg Production Cost In US\$
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low		
Gold	1,799	1,802	1,943	1,978	2,073	2,338	2,335	2,351	2,327	2,332	2,322	2,326	0.19%	2,426	713	\$/oz	1,276 /oz
Silver	25.12	21.80	23.40	23.25	23.37	28.86	27.50	29.50	29.61	29.55	29.55	29.13	-1.39%	48.50	9.00	\$/oz	10.88/oz



- Gold price rose by 0.19%.
- Silver price declined by 1.39%.



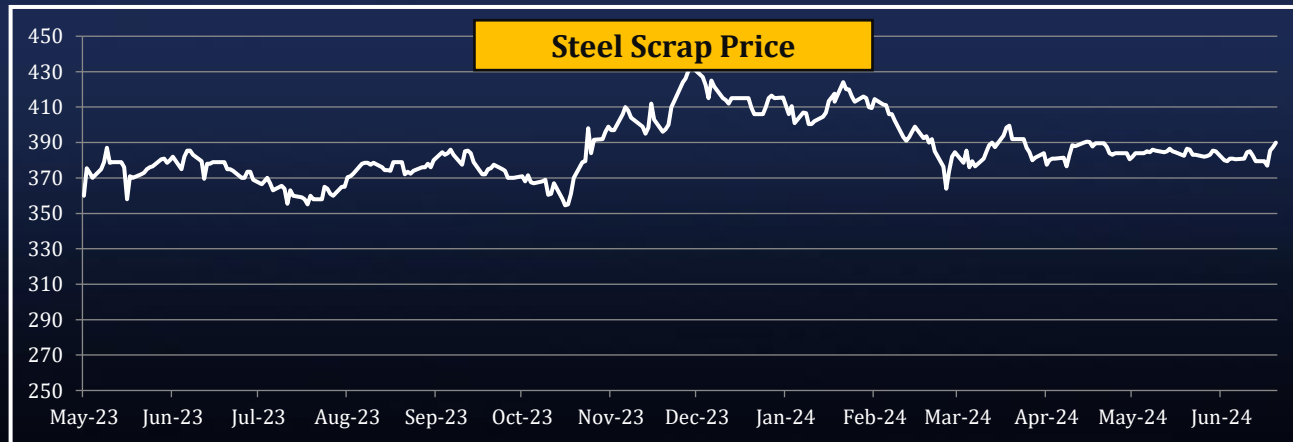


# COMMODITY PRICE - STEEL SCRAP & PALLADIUM

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit	Avg Production Cost In US
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low		
Palladium	2,397	2,103	1,335	1,082	980	972	1,015	974	925	890	991	972	-1.92%	3,000	404	\$/oz	\$814/oz
Steel Scrap	466	442	397	395	400	384	385	384	383	381	380	390	2.77%	710	182	\$/t	



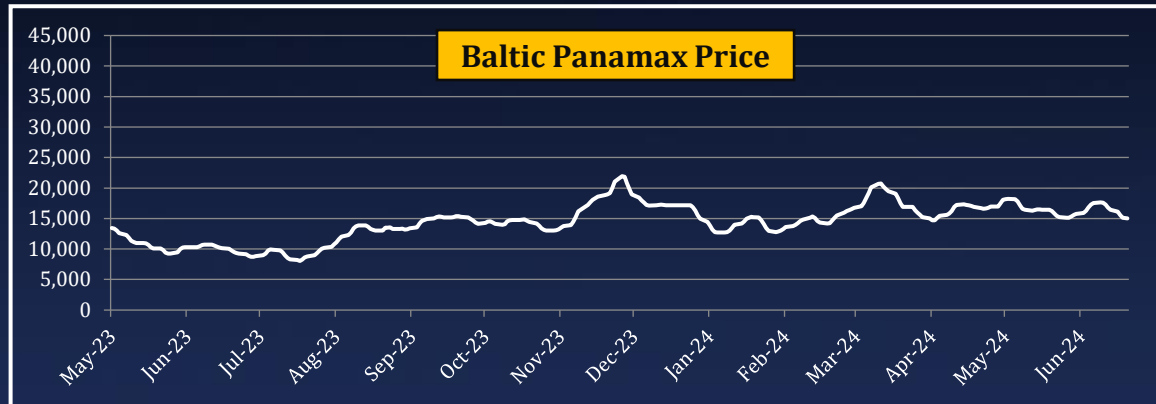
- Palladium price declined by 1.92%
- Steel scrap price rose by 2.77%





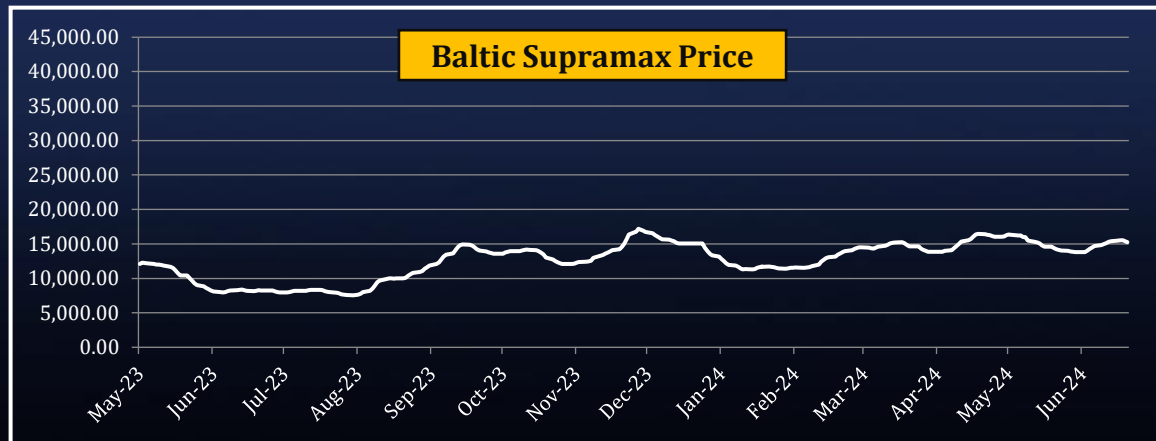
# BALTIC SHIPPING RATES

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit
	2021	2022	2023	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Apr-24	May-24	Jun-24	14-Jun	21-Jun	28-Jun		High	Low	
Panamax Index	2,969	2,298	1,440	1,800	1,722	1,822	1,797	1,868	1,796	1,950	1,827	<b>1,667</b>	-8.76%	9,999	282	Index
Supramax Index	2,424	2,006	1,030	1,293	1,184	1,365	1,350	1,406	1,333	1,335	1,398	<b>1,385</b>	-0.93%	6,918	243	Index
Panamax Price	26,738	20,679	12,967	16,199	15,496	16,398	16,172	16,813	16,168	17,546	16,441	<b>15,007</b>	-8.72%			\$/day
Supramax Price	26,656	22,062	11,328	14,218	13,019	15,012	14,852	15,467	14,663	14,685	15,382	<b>15,237</b>	-0.94%			\$/day



## • Panamax price declined by 8.76% last week

A further eroding of rates across the board for the Panamax market this week. The Atlantic returned smaller losses and throughout the week sources spoke of a two-tiered market between the mineral and grain trades, with the former seeing again hugely discounted rates, whilst \$15,500 was agreed on a scrubber fitted vessel for a trans-Atlantic trip via NC South America. Rates ex South America continued to ease, with minimal activity as charterers with time decided to hold back, with several deals delivery aps EC South America 5/10 July were heard concluded around the low-mid \$17,000's and equivalent ballast bonus. Asia, beset all week by a growing tonnage list, saw rates fall away dramatically, with \$12,750 being concluded basis an 81,000-dwt delivery South Korea for a NoPac round trip, sentiment remains bearish with little signs of a recovery. Limited period activity, however, with reports of an 82,000-dwt delivery Indonesia achieved low \$18,000's for 22/25 months period.



## • Supramax price declined by 0.93% last week

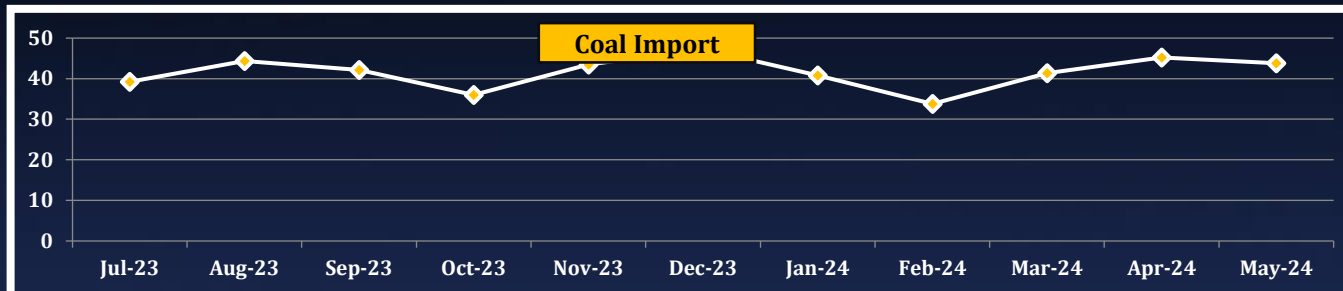
Mixed fortunes again for the sector, as 'summertime blues' probably described the Atlantic whilst from Asia the week started on a positive note, although as it finished even here positive sentiment eroded. The Atlantic was rather positional, with demand from the US Gulf seemingly ebbing away, although a 63,000-dwt was heard to have fixed a fronthaul from NC South America at \$26,000. A similar story from the Continent-Mediterranean as prompt tonnage became readily available. A 56,000-dwt fixing delivery Spain to US East Coast at \$9,000. From Asia, changing fortunes during the course of the week. Little fresh enquiry was seen from the south whilst better levels of interest had been seen further north. A 55,000-dwt open Djakarta fixed a trip via Indonesia to China in the mid \$17,000s. The Indian Ocean remained rather flat, with a 63,000-dwt open Bangladesh fixed a trip via EC India redelivery China with iron ore at \$16,500.



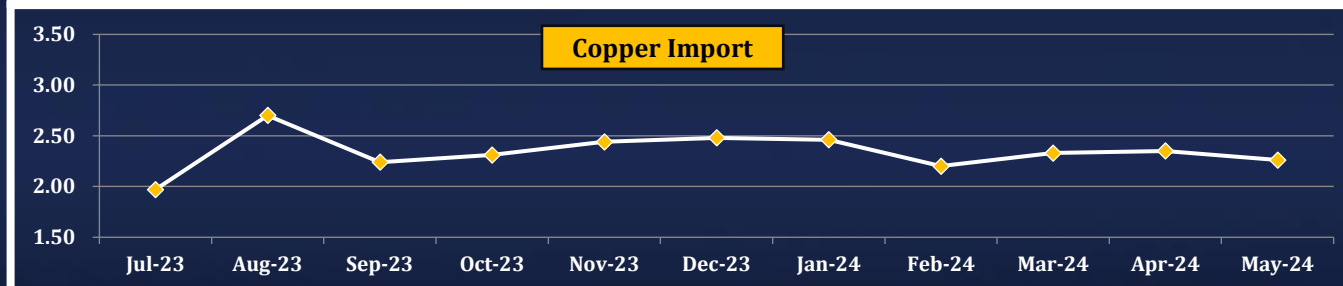


# CHINESE MAJOR DRY BULK IMPORT STATISTICS

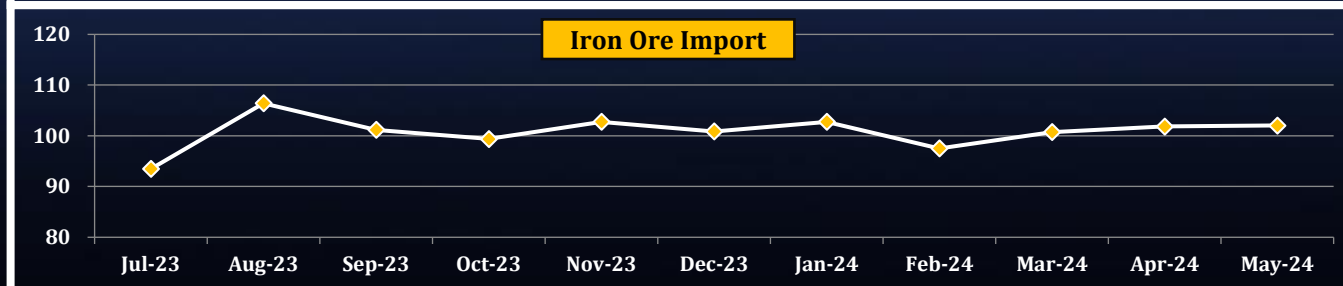
Commodity	Unit														Changes
		May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	in +/- %
Coal and lignite	Million Tonnes	39.58	39.87	39.26	44.33	42.14	35.99	43.51	47.30	40.77	33.75	41.38	45.25	43.82	-3.2%
Copper ores and concentrates		2.56	2.13	1.97	2.70	2.24	2.31	2.44	2.48	2.46	2.20	2.33	2.35	2.26	-3.8%
Iron ores and concentrates		96.17	95.52	93.48	106.42	101.18	99.38	102.74	100.86	111.94	97.51	100.72	101.82	102.03	0.2%



China imported 43.82 million tonnes of coal and lignite in May 2024, Which is 3.2% down from April 2024 and 10.7% up from May 2023.



The Chinese copper import in April 2024 is 2.26 million tonnes which is 3.8% down from April 2024 and 11.7% down from May 2023.

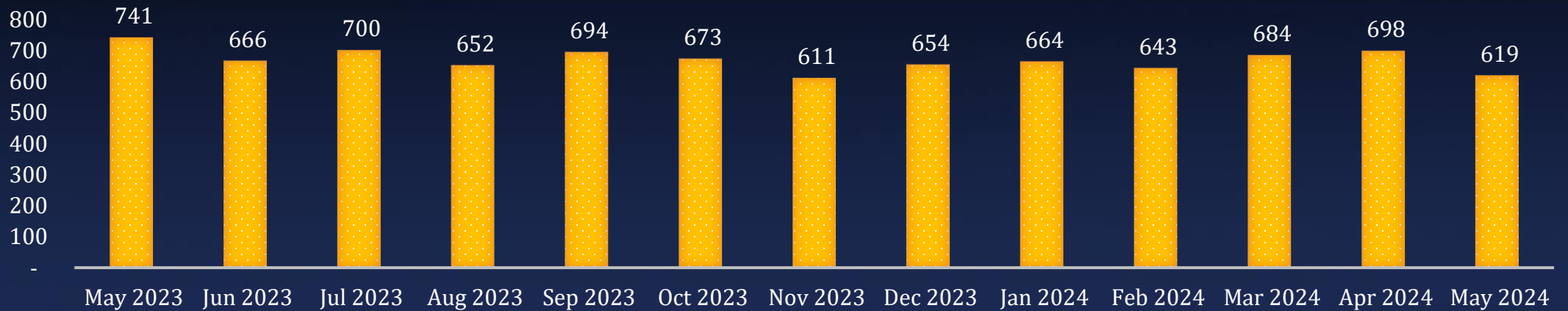


China brought 102.03 million tonnes of Iron ores and concentrates in May 2024 which is 0.2% up from April 2024 and 6.1% up from May 2023.



# US NEW HOME SALE DATA

Sales Data	Unit	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Change on Last Month in +/- %
New Home Sale in US	In 1000's	741	666	700	652	694	673	611	654	664	643	684	698	619	-11.3%



Sales of new single-family houses in May 2024 were at a seasonally adjusted annual rate of 619,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 11.3 percent below the revised April rate of 698,000 and is 16.5 percent below the May 2023 estimate of 741,000.



# 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.