



Weekly Market Update

18th October 2024



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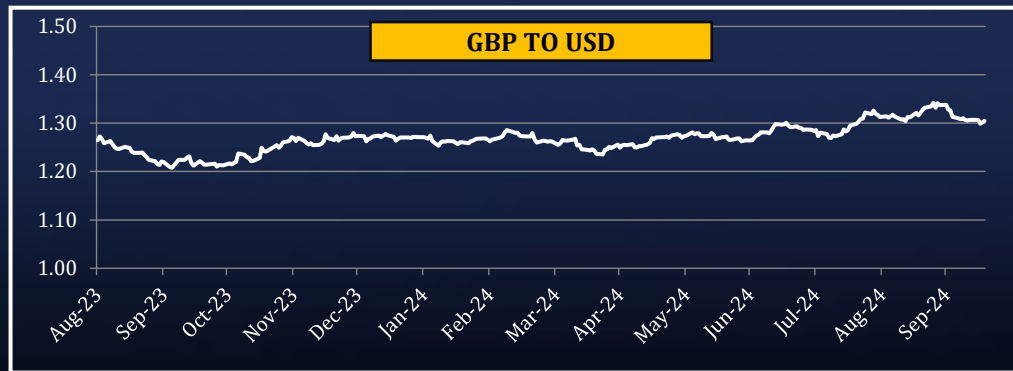
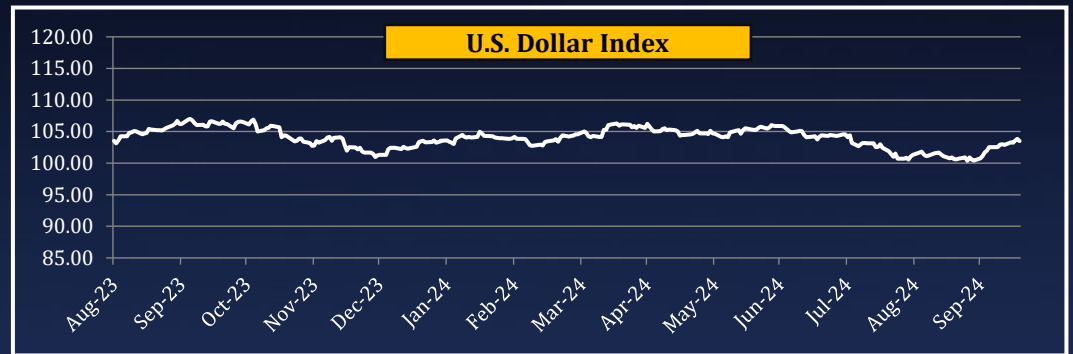
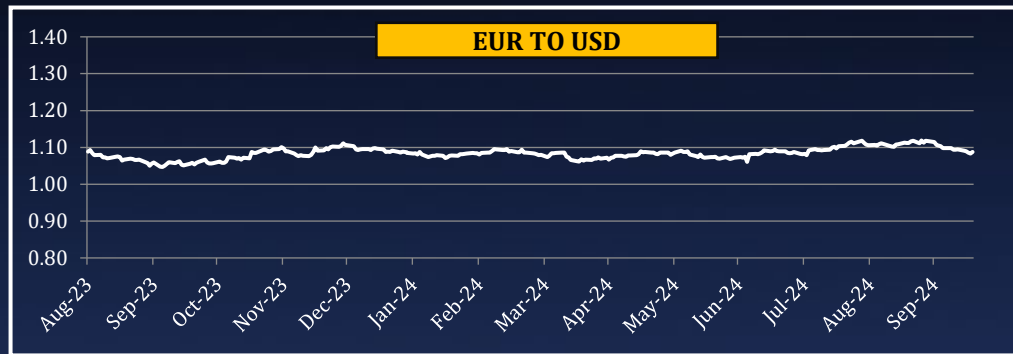


**US New
Home
Sales
Statistics**



CURRENCY EXCHANGE RATES

Currency	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023	
	2021	2022	2023	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low
US Dollar Index	92.51	103.99	103.43	103.54	105.18	102.67	104.63	102.17	101.05	102.52	102.89	103.49	0.58%	114.11	70.70
EUR To USD	1.183	1.054	1.082	1.086	1.077	1.098	1.083	1.102	1.111	1.098	1.095	1.087	-0.68%	1.604	0.959
GBP To USD	1.376	1.237	1.244	1.268	1.262	1.300	1.286	1.295	1.322	1.312	1.307	1.305	-0.14%	2.040	1.070
USD To JPY	109.88	131.55	140.52	148.42	155.83	149.24	157.64	146.29	143.13	148.68	149.14	149.55	0.27%	161.59	75.58



Currency Cross Rates

	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.085	0.007	1.303	1.155	0.724	0.668	0.129
EUR	0.922	-	0.006	1.201	1.065	0.667	0.616	0.119
JPY	149.580	162.324	-	194.918	172.805	108.242	99.964	19.248
GBP	0.767	0.833	0.005	-	0.887	0.555	0.513	0.099
CHF	0.866	0.939	0.006	1.128	-	0.626	0.579	0.111
CAD	1.382	1.500	0.009	1.801	1.597	-	0.924	0.178
AUD	1.496	1.624	0.010	1.950	1.729	1.083	-	0.193
HKD	7.771	8.433	0.052	10.127	8.978	5.624	5.194	-

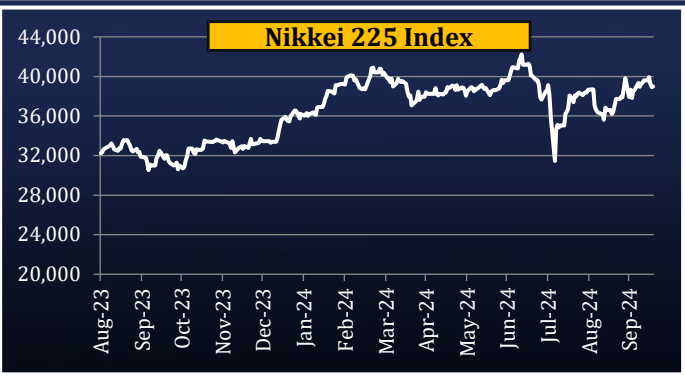
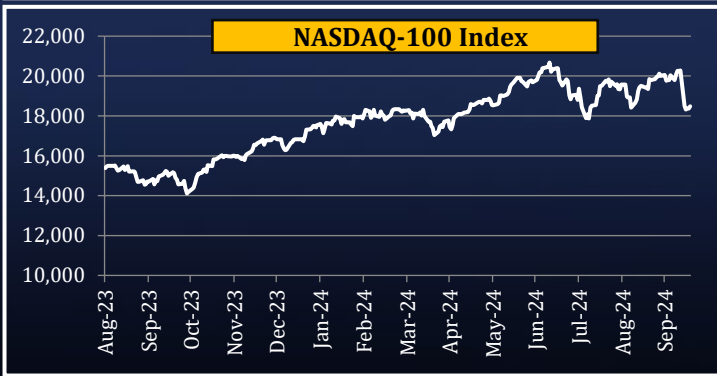
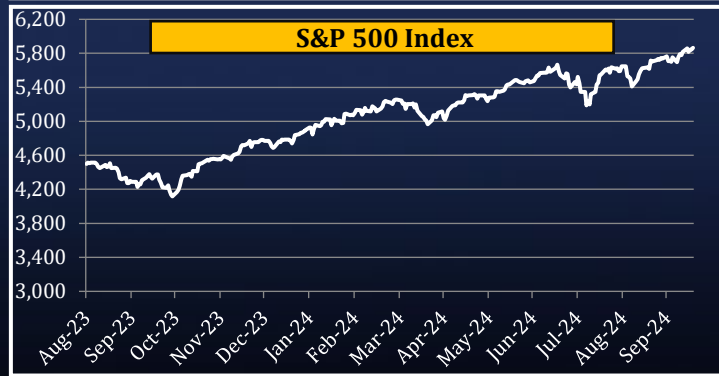
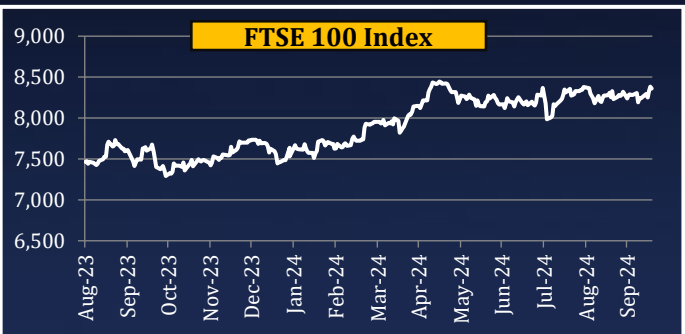
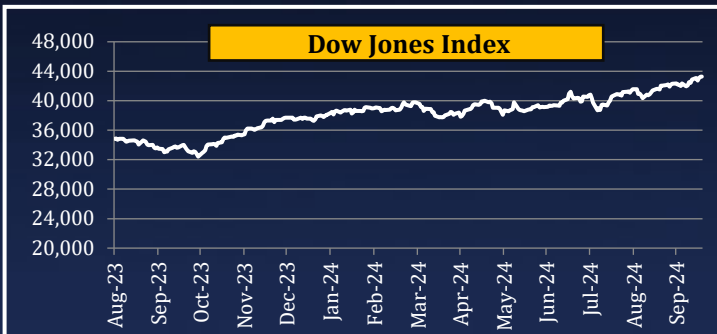
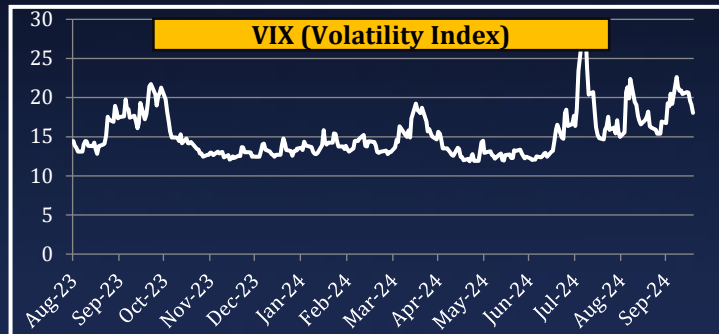
- US Dollar index rose by 0.58% last week
- USD rose against EUR by 0.68%

- USD rose against GBP by 0.14%
- USD rose against JPY by 0.27%



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low
CBOE Volatility Index	19.6	25.6	16.8	13.7	14.0	16.9	14.4	18.9	17.7	19.2	20.5	18.0	-11.88%	82.7	9.1
S&P 500 Index	4,272	4,098	4,284	4,990	5,251	5,547	5,543	5,478	5,623	5,751	5,815	5,865	0.85%	5,865	752
Dow Jones	34,040	32,902	34,128	38,512	38,827	40,597	40,052	40,311	41,494	42,353	42,864	43,276	0.96%	43,276	6,547
NASDAQ-100	14,484	12,748	14,188	17,604	18,500	19,454	19,835	19,070	19,441	20,035	20,272	18,490	-8.79%	20,675	1,269
FTSE 100	7,001	7,362	7,617	7,672	8,174	8,238	8,205	8,244	8,266	8,281	8,254	8,358	1.27%	8,446	3,830
Nikkei 225	28,837	27,265	30,659	37,510	38,693	38,121	40,150	36,789	37,293	38,636	39,606	38,982	-1.58%	42,224	7,055



- Volatility Index declined by 11.88%
- S&P 500 index rose by 0.85%

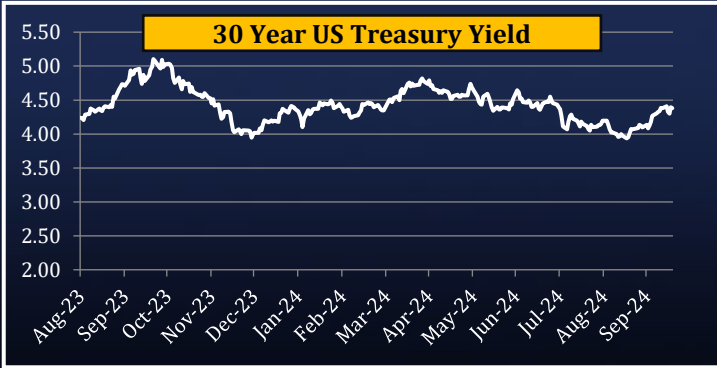
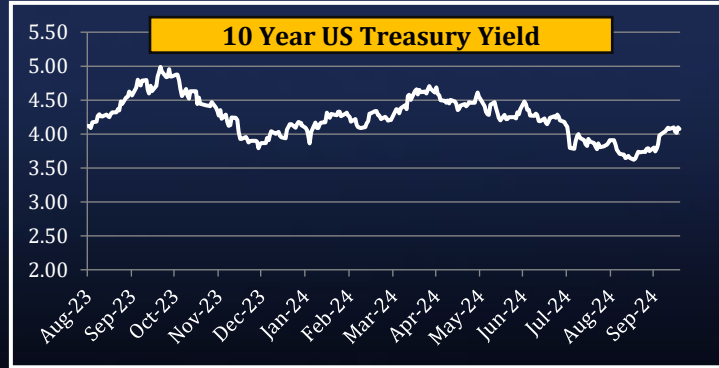
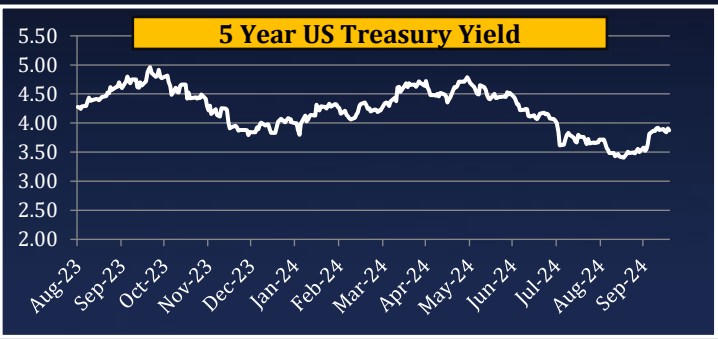
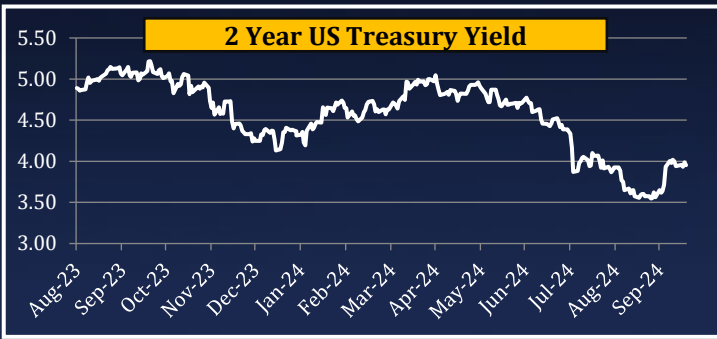
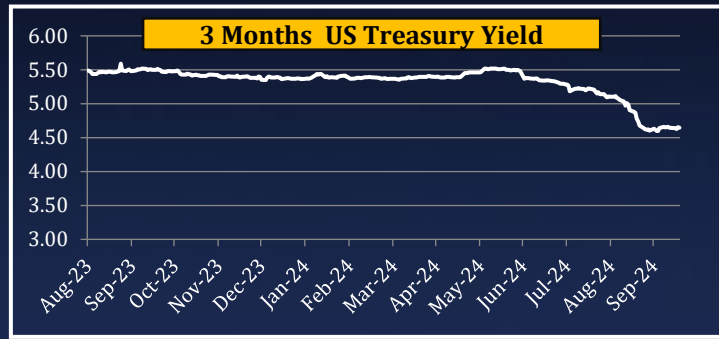
- Dow Jones index rose by 0.96%
- NASDAQ-100 index declined by 8.79%

- FTSE 100 index rose by 1.27%
- Nikkei 225 index declined by 1.58%



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low
US 3-MO Yield in %	0.044	2.076	5.207	5.387	5.434	5.134	5.340	5.183	4.857	4.641	4.643	4.646	0.06%	5.520	(0.04)
US 2-YR Yield in %	0.261	2.994	4.598	4.491	4.830	4.062	4.522	3.978	3.646	3.932	3.941	3.953	0.30%	5.220	0.113
US 5-YR Yield in %	0.845	3.007	4.059	4.118	4.546	3.809	4.175	3.716	3.507	3.814	3.879	3.878	-0.03%	4.960	0.200
US 10-YR Yield in %	1.432	2.955	3.956	4.151	4.444	3.958	4.250	3.871	3.729	3.981	4.073	4.075	0.05%	4.990	0.498
US 30-YR Yield in %	2.051	3.114	4.091	4.327	4.576	4.229	4.465	4.154	4.049	4.268	4.382	4.382	0.00%	5.100	0.938



- 3 Month US treasury yield rose slightly by 0.06%
- 2 Year US treasury yields rose by 0.30%
- 5 Year US treasury yields declined slightly by 0.03%
- 10 Year US treasury yields rose slightly by 0.05%
- 30 Year US treasury yields remain steady



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Thermal Coal	134	358	175	127	138	140	136	146	140	150	149	146	-2.34%	458	49	\$/t	53/t
Coking Coal Aus	226	358	293	303	255	214	238	210	191	222	232	221	-4.74%	672	72	\$/t	85/t
Coking Coal China	339	379	291	307	258	222	243	218	204	235	225	216	-3.79%	615	106	\$/t	
Crude oil, Brent	70.84	99.02	82.07	81.61	84.95	78.59	83.85	78.65	72.78	78.05	79.04	73.06	-7.57%	145.60	19.30	\$/bbl	
Crude oil, WTI	67.99	94.38	77.53	76.81	80.55	75.23	80.43	75.36	69.41	74.38	75.56	69.22	-8.39%	145.30	(37.60)	\$/bbl	
Copper	9,315	8,817	8,479	8,443	9,745	9,207	9,393	8,968	9,254	9,784	9,596	9,472	-1.29%	10,857	2,790	\$/t	4674/t
Iron ore	160	122	120	125	110	101	109	100	93	109	106	105	-1.01%	220	37	\$/t	55/t
Manganese Ore	5.08	4.85	4.44	4.12	5.17	4.61	4.84	4.62	4.34	4.38	4.35	4.26	-2.11%	7.45	2.81	\$/dmtu	1.41/dmtu
Lithium	19,872	73,234	36,657	14,072	14,548	11,051	12,098	10,644	10,331	10,759	10,613	10,067	-5.14%	84,427	5,721	\$/t	3,565/t
Gold	1,799	1,802	1,943	2,073	2,338	2,477	2,396	2,471	2,571	2,653	2,657	2,721	2.42%	2,721	713	\$/oz	1,276 /oz
Silver	25.12	21.80	23.40	23.37	28.86	29.46	29.79	28.55	30.04	32.18	31.53	33.71	6.90%	48.50	9.00	\$/oz	10.88/oz
Palladium	2,397	2,103	1,335	980	972	970	961	932	1,019	1,008	1,073	1,064	-0.84%	3,000	404	\$/oz	\$814/oz
Steel Scrap	466	442	397	400	384	375	386	367	370	398	384	373	-2.87%	710	182	\$/t	
Panamax Index	2,969	2,298	1,440	1,722	1,822	1,547	1,679	1,531	1,418	1,388	1,435	1,285	-10.45%	9,999	282	Index	
Supramax Index	2,424	2,006	1,030	1,184	1,365	1,320	1,364	1,312	1,280	1,258	1,269	1,250	-1.50%	6,918	243	Index	
Panamax Price	26,738	20,679	12,967	15,496	16,398	13,915	15,096	13,778	12,766	12,496	12,918	11,562	-10.50%			\$/day	
Supramax Price	26,656	22,062	11,328	13,019	15,012	14,519	15,005	14,434	14,076	13,838	13,959	13,750	-1.50%			\$/day	

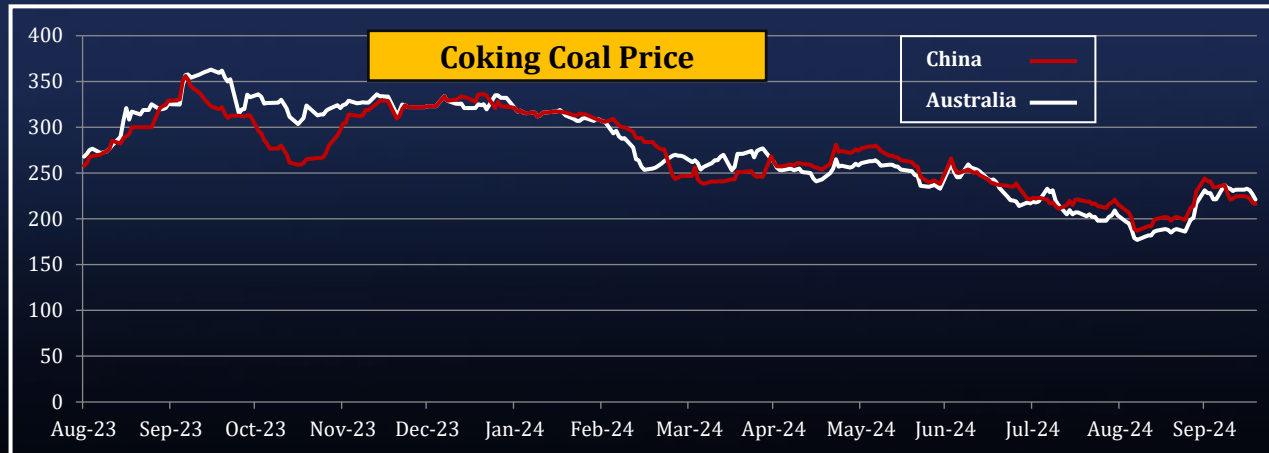
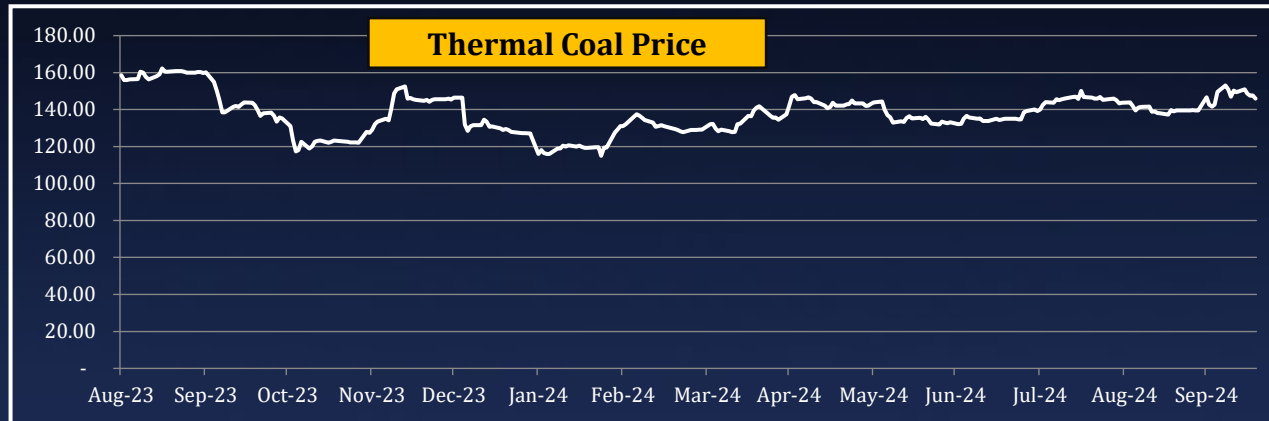
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 2.34%
- Coking Coal Australia price declined by 4.74%
- Coking Coal China price declined by 3.79%
- Crude Oil Brent price declined by 7.57%
- Crude Oil WTI declined by 8.39%
- Copper price declined by 1.29%
- Iron Ore price declined by 1.01%
- Manganese Ore price declined by 2.11%
- Lithium price declined by 5.14%
- Gold price rose by 2.42%
- Silver price rose by 6.90%
- Palladium price declined by 0.84%
- Steel scrap price declined by 2.87%
- Panamax shipping rates declined by 10.45%
- Supramax shipping rates declined by 1.50% last week



COMMODITY PRICE - COAL

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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Thermal Coal	134	358	175	127	138	140	136	146	140	150	149	146	-2.34%	458	49	\$/t	53/t
Coking Coal Aus	226	358	293	303	255	214	238	210	191	222	232	221	-4.74%	672	72	\$/t	85/t
Coking Coal China	339	379	291	307	258	222	243	218	204	235	225	216	-3.79%	615	106	\$/t	



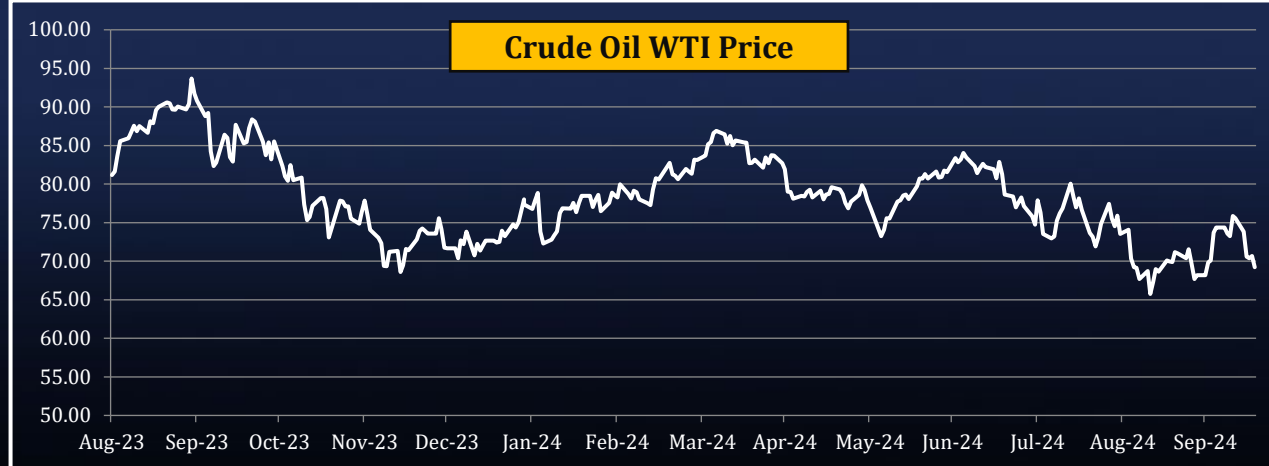
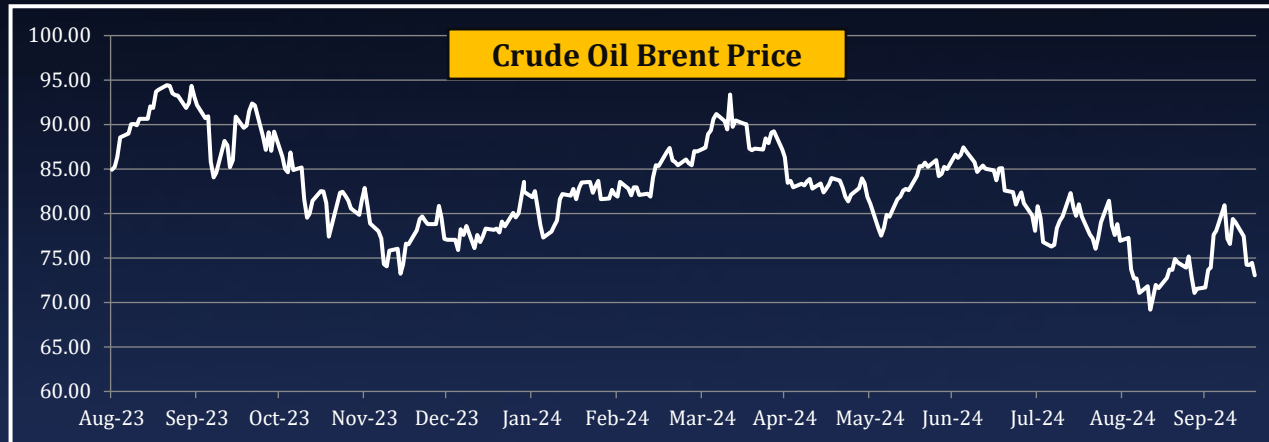
- Thermal Coal price declined by 2.34%
- Coking Coal Australia price declined by 4.74%
- Coking Coal China price declined by 3.79%

Thermal coal price dropped to below \$150 per tonne, but still remained close to the 12-month high of \$153 reached on October 7th, as traders monitored key supply and demand trends. Despite China's economic challenges and the rise in clean energy output, demand in the world's largest coal consumer remains robust. In September, China imported a record 47.59 million metric tons of coal, a 13% increase from the same month in 2023, driven by cheaper foreign supply and growing electricity demand, particularly from the chemical sector. The UK, meanwhile, became the first G7 nation to fully phase out coal power, closing a 2,000-megawatt plant. Nonetheless, demand in Asia remains robust, with Vietnam and the Philippines expected to boost coal trade to meet growing energy needs. In response, the Philippines' largest coal producer, Semirara, announced a \$5 billion expansion of its mining operations.



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low	
Crude oil, Brent	70.84	99.02	82.07	81.61	84.95	78.59	83.85	78.65	72.78	78.05	79.04	73.06	-7.57%	145.60	19.30	\$/bbl
Crude oil, WTI	67.99	94.38	77.53	76.81	80.55	75.23	80.43	75.36	69.41	74.38	75.56	69.22	-8.39%	145.30	(37.60)	\$/bbl



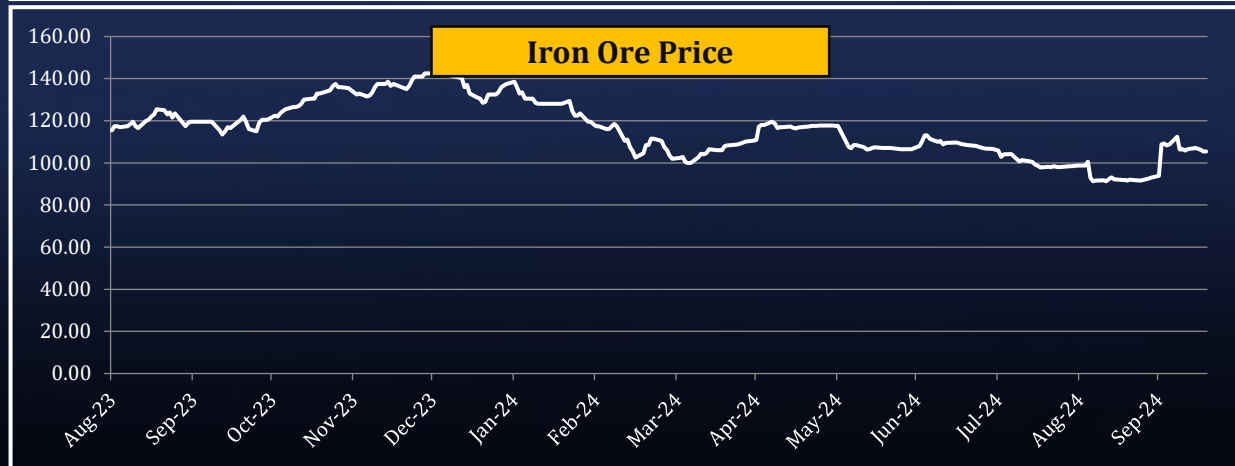
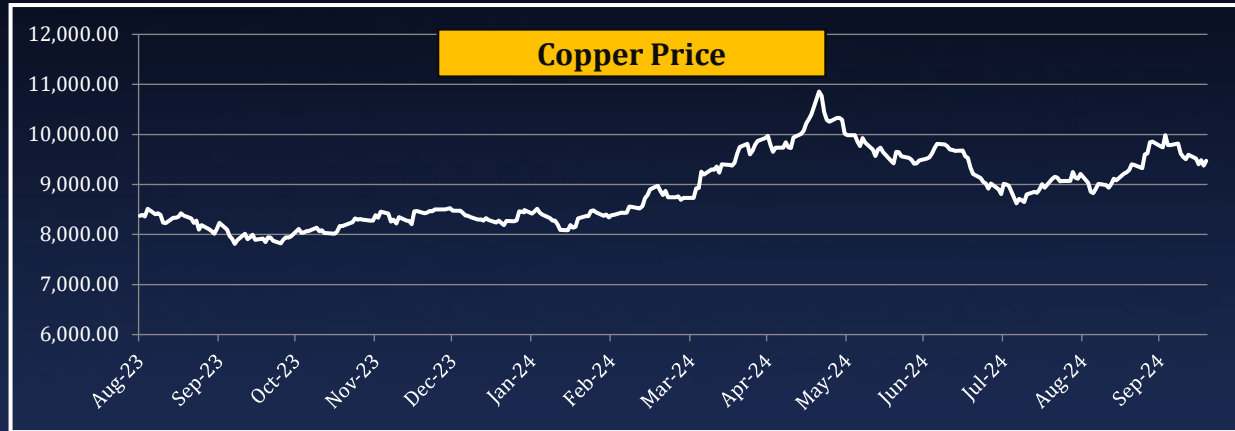
- Crude Oil Brent price declined by 7.57%
- Crude Oil WTI price declined by 8.39%

Crude Oil price dropped by more than 8% last week, driven by Middle East tensions threatening supply disruptions and economic stimulus moves by China, the world's largest oil importer. Heightened conflict between Israel and Hezbollah, and Israel's vows of retaliation against Iran, have increased geopolitical risks. Over the weekend, a Hezbollah drone targeted Prime Minister Netanyahu's residence, prompting Israel to launch a military offensive in Lebanon. Meanwhile, China implemented stimulus measures, including lending rate cuts, to revive growth. Despite these developments, concerns remain over weak demand in China and forecasts of rising global oil supplies, with OPEC+ set to restore output from December.



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Copper	9,315	8,817	8,479	8,443	9,745	9,207	9,393	8,968	9,254	9,784	9,596	9,472	-1.29%	10,857	2,790	\$/t	4674/t
Iron ore	160	122	120	125	110	101	109	100	93	109	106	105	-1.01%	220	37	\$/t	55/t



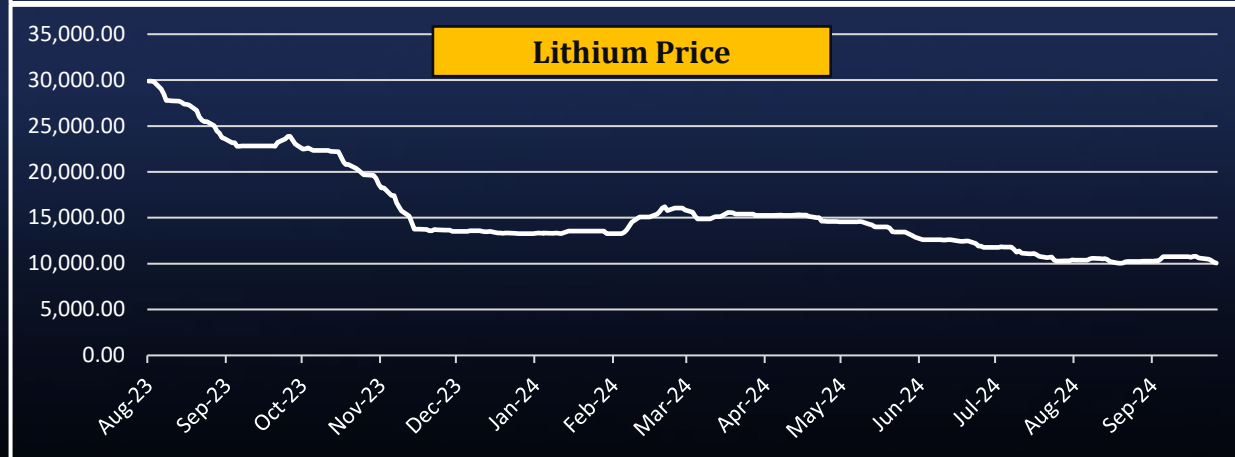
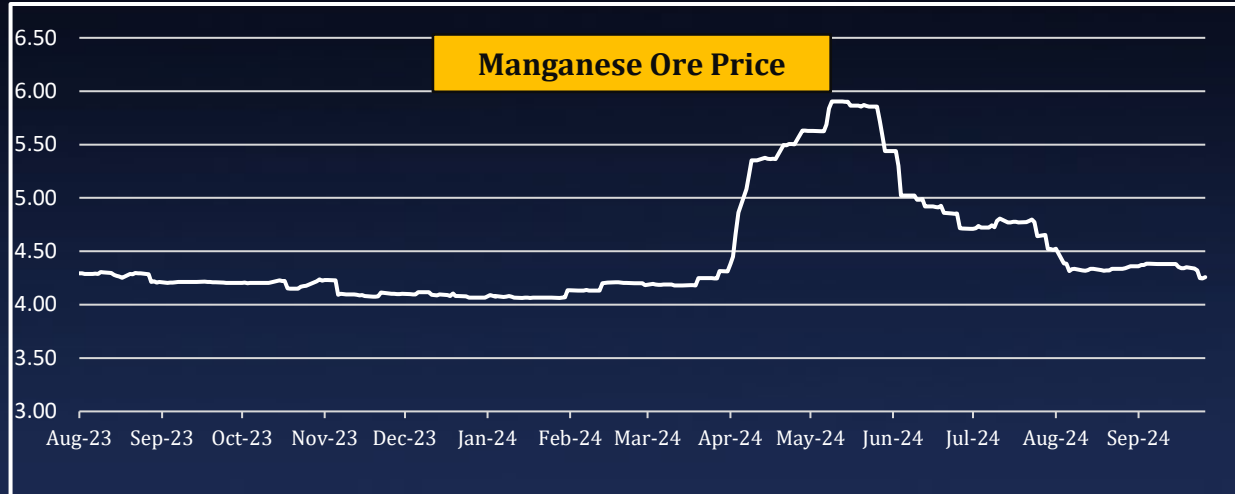
- Copper price declined by 1.29%
- Iron Ore price declined by 1.01%

Copper price were around \$9,400 per tonne on lastweek after China’s central bank reduced benchmark lending rates to record lows, boosting the economic outlook in the world’s top copper consumer. The People’s Bank of China lowered its one- and five-year loan prime rates by 25 basis points to 3.1% and 3.6%, respectively. On Friday, the PBOC also moved to support China’s equity market and announced that it could lower banks’ reserve requirements again before the year ends. Moreover, a raft of Chinese economic data last week came in better than anticipated. Elsewhere, expectations of strong copper demand driven by the shift toward cleaner energy raised concerns about a shortfall as miners struggled to increase supply.



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Manganese Ore	5.08	4.85	4.44	4.12	5.17	4.61	4.84	4.62	4.34	4.38	4.35	4.26	-2.11%	7.45	2.81	\$/dm ³	1.41/dm ³
Lithium	19,872	73,234	36,657	14,072	14,548	11,051	12,098	10,644	10,331	10,759	10,613	10,067	-5.14%	84,427	5,721	\$/t	3,565/t

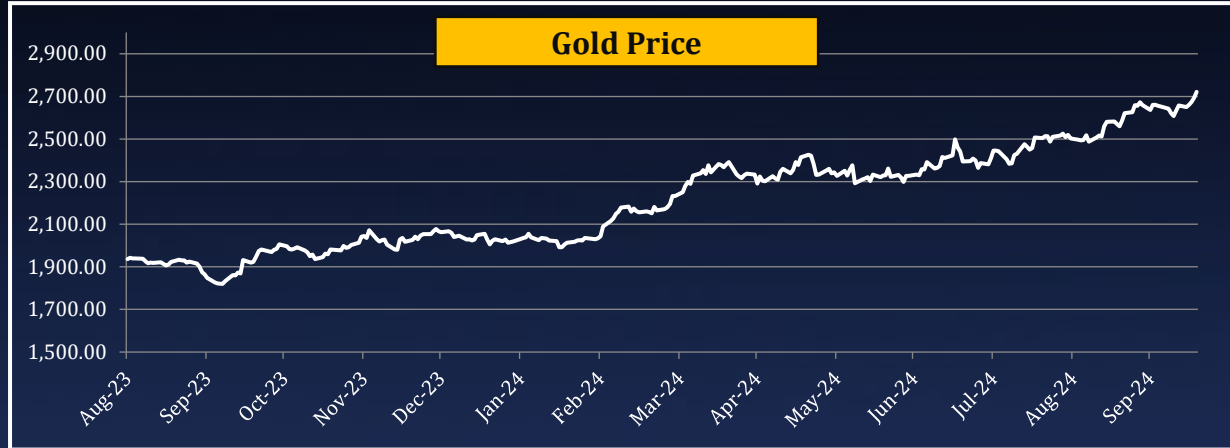


- Manganese Ore price declined by 2.11% last week
- Lithium price declined by 5.14%



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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Gold	1,799	1,802	1,943	2,073	2,338	2,477	2,396	2,471	2,571	2,653	2,657	2,721	2.42%	2,721	713	\$/oz	1,276 /oz
Silver	25.12	21.80	23.40	23.37	28.86	29.46	29.79	28.55	30.04	32.18	31.53	33.71	6.90%	48.50	9.00	\$/oz	10.88/oz



- Gold price rose by 2.42%.
- Silver price rose by 6.90%.

Gold price climbed to around \$2,730 per ounce on lastweek, reaching new record highs, bolstered by increased demand for safe-haven assets. Investors are closely watching developments in the Middle East as tensions flared following Hezbollah's announcement on Friday that it is entering a more intense phase in its conflict with Israel, while reports over the weekend indicated that Israeli strikes hit Beirut's southern suburbs and other regional targets. The uncertainty surrounding the upcoming US presidential elections is also further increasing the appeal of safe-haven assets. Additionally, expectations of looser monetary policies from major central banks also support gold prices. The PBoC lowered its key rates as part of stimulus measures, and the ECB cut rates last week for the third time this year. Nevertheless, recent strong US economic data has fueled expectations for a less dovish Federal Reserve stance.



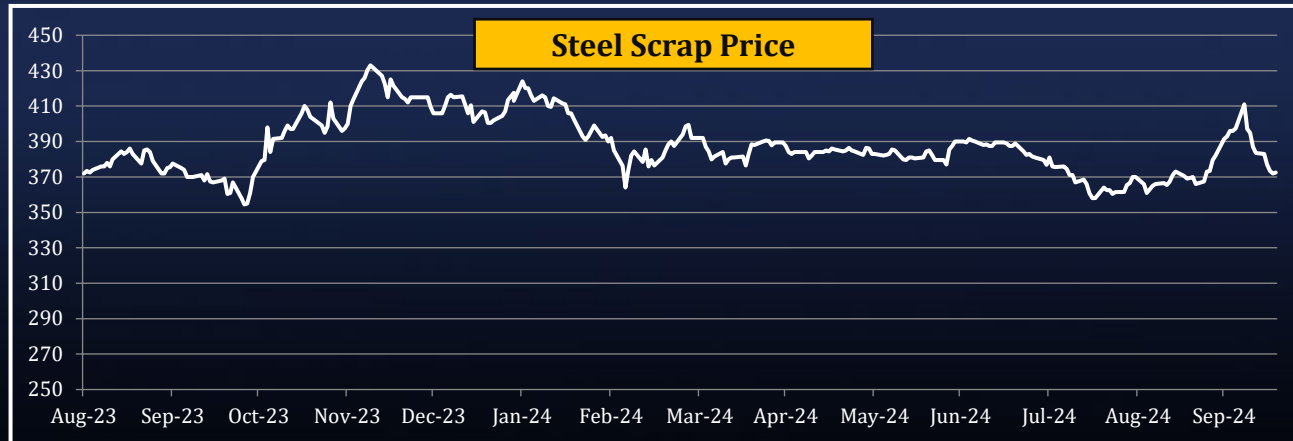
COMMODITY PRICE – STEEL SCRAP & PALLADIUM

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	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low		
Palladium	2,397	2,103	1,335	980	972	970	961	932	1,019	1,008	1,073	1,064	-0.84%	3,000	404	\$/oz	\$814/oz
Steel Scrap	466	442	397	400	384	375	386	367	370	398	384	373	-2.87%	710	182	\$/t	



- Palladium price declined by 0.84%

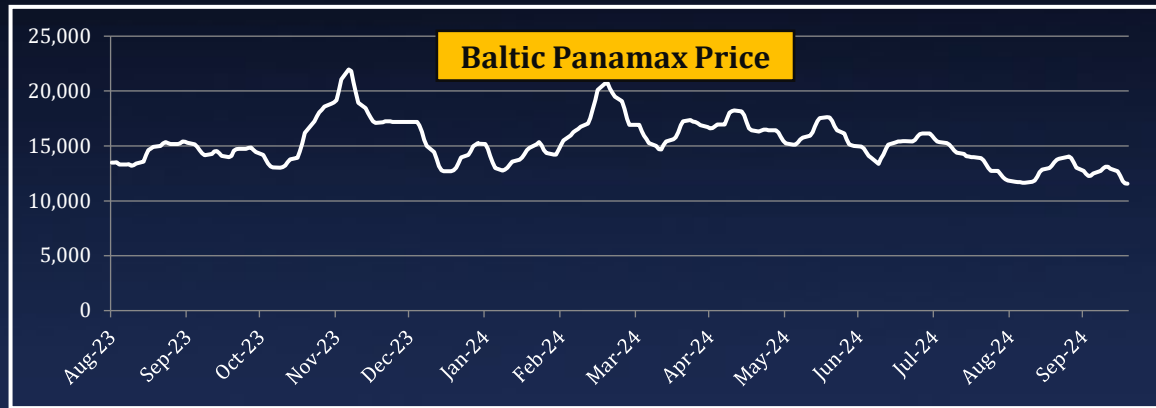
- Steel scrap price declined by 2.87%.





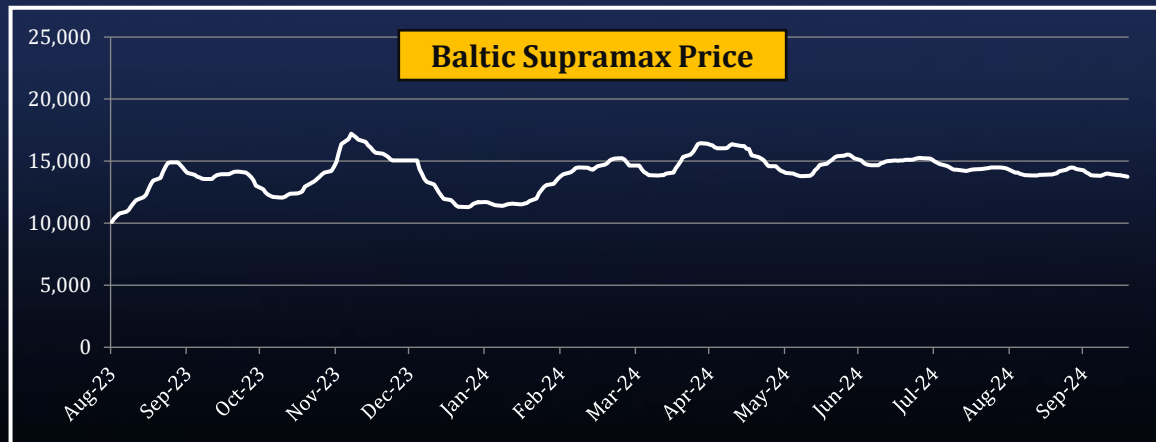
BALTIC SHIPPING RATES

Commodity	Yearly Averages Price			Quarterly Averages Price			Monthly Averages Price			Weekly Closing Price			Last Week Change in +/- %	2008-2023		Unit
	2021	2022	2023	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024	Jul-24	Aug-24	Sep-24	4-Oct	11-Oct	18-Oct		High	Low	
Panamax Index	2,969	2,298	1,440	1,722	1,822	1,547	1,679	1,531	1,418	1,388	1,435	1,285	-10.45%	9,999	282	Index
Supramax Index	2,424	2,006	1,030	1,184	1,365	1,320	1,364	1,312	1,280	1,258	1,269	1,250	-1.50%	6,918	243	Index
Panamax Price	26,738	20,679	12,967	15,496	16,398	13,915	15,096	13,778	12,766	12,496	12,918	11,562	-10.50%			\$/day
Supramax Price	26,656	22,062	11,328	13,019	15,012	14,519	15,005	14,434	14,076	13,838	13,959	13,750	-1.50%			\$/day



• Panamax price declined by 10.45% last week

A lethargic week for the Panamax market saw a brief rally in trans-Atlantic activity towards the end, but otherwise, there was minimal action on fronthaul trips from both the South and North, leading to a slow drift in rates. An 82,000-dwt delivery Continent secured \$18,000 for a trip via the US East Coast redelivery India with coal, but activity was otherwise muted. The Pacific market also remained sluggish, with disappointing demand out of NoPac and Australia failing to support rates. Over the course of the week, numbers for longer runs drifted lower, as seen when an 82,000-dwt delivery China fixed at \$11,400 for an EC Australian round trip on Friday, down from \$14,000 for the same run and vessel type on Tuesday. This illustrates the gradual decline in rates. With limited support from the FFA market, period activity was unsurprisingly restricted, though there were reports of a 76,000-dwt delivery China fixing at \$14,200 for one-year employment.



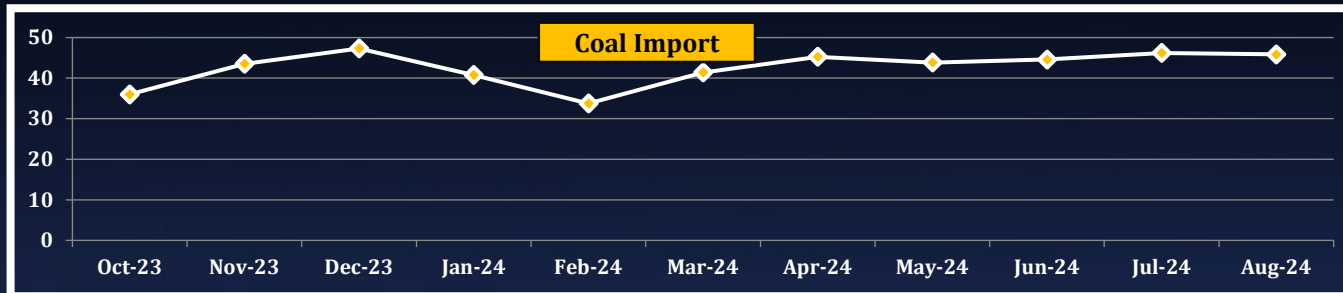
• Supramax price declined by 1.50% last week

Two sides of a coin this week for the sector as the Atlantic generally saw upward momentum whilst the Asian arena lost ground. The high point from the Atlantic remained the US Gulf which saw stronger numbers being achieved predominately for trans-Atlantic runs, although fronthaul gained a little. An Ultramax was heard fixed for a trip to the East Mediterranean in the mid \$26,000s and for fronthaul runs a 63,000-dwt fixed around \$24,000. The South Atlantic remained finely balanced, although there seemed to be a bit of demand from North Coast South America, a 63,000 fixing a trip from North Brazil to the Mediterranean at \$21,000. By contrast, the Pacific lacked fresh impetus and tonnage availability grew. A 56,000-dwt fixing delivery Vietnam for a round voyage via Indonesia at \$14,000. Also, a 63,000-dwt open Indonesia fixed a trip via Australia redelivery Arabian Gulf at \$18,000. Demand remained from the Indian, with Ultramax sizes seeing \$20,000 plus \$200,000 ballast bonus for trip from South Africa to India.

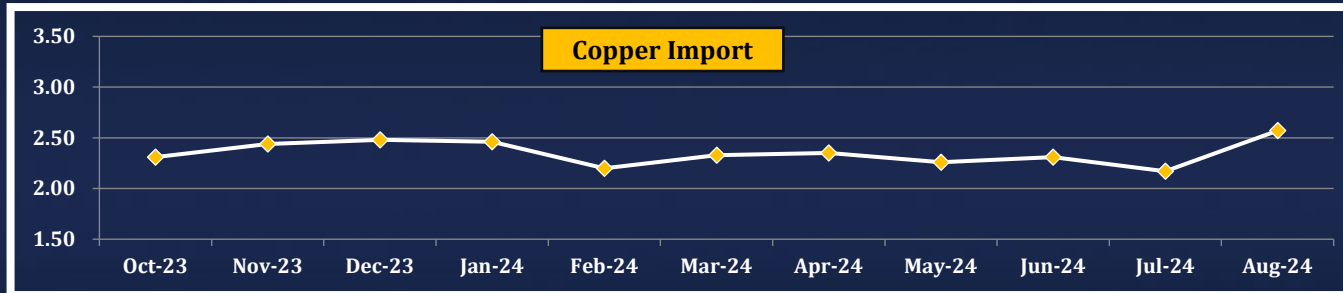


CHINESE MAJOR DRY BULK IMPORT STATISTICS

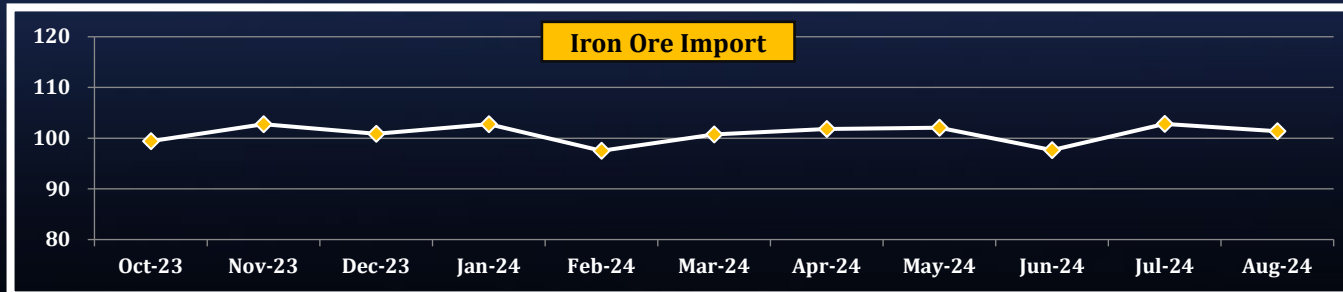
Commodity	Unit	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Changes in +/- %
Coal and lignite	Million Tonnes	44.33	42.14	35.99	43.51	47.30	40.77	33.75	41.38	45.25	43.82	44.60	46.21	45.84	-0.8%
Copper ores and concentrates		2.70	2.24	2.31	2.44	2.48	2.46	2.20	2.33	2.35	2.26	2.31	2.17	2.57	18.4%
Iron ores and concentrates		106.42	101.18	99.38	102.74	100.86	111.94	97.51	100.72	101.82	102.03	97.61	102.81	101.39	-1.4%



China imported 45.84 million tonnes of coal and lignite in August 2024, Which is 0.8% down from July 2024 and 3.1% up from August 2023.



The Chinese copper import in August 2024 is 2.57 million tonnes which is 18.4% up from July 2024 and 4.8% down from August 2023.

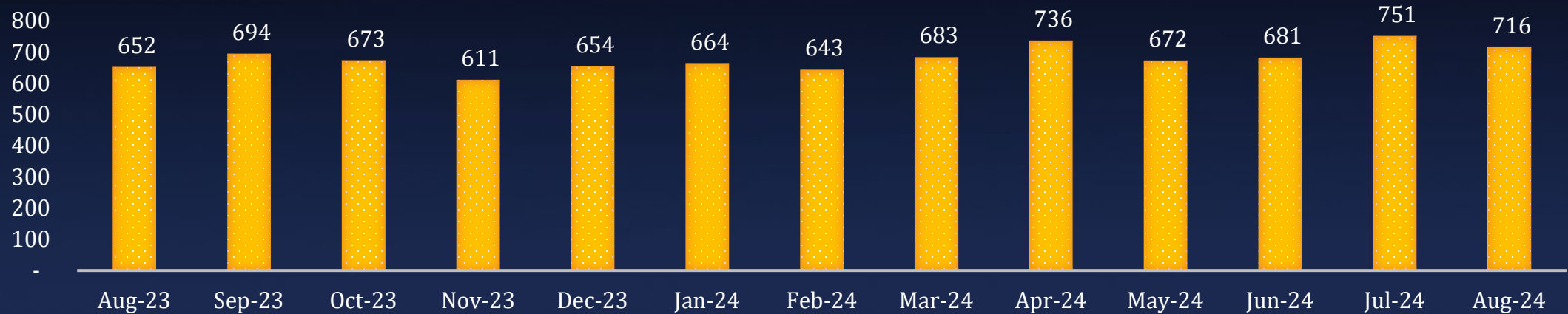


China brought 101.39 million tonnes of Iron ores and concentrates in August 2024 which is 1.4% down from July 2024 and 4.7% down from August 2023.



US NEW HOME SALE DATA

Sales Data	Unit	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Change on Last Month in +/- %
New Home Sale in US	In 1000's	652	694	673	611	654	664	643	683	736	672	681	751	716	-4.7%



Sales of new single-family houses in August 2024 were at a seasonally adjusted annual rate of 716,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.7 % below the revised July rate of 751,000 and is 9.8% above the August 2023 estimate of 652,000.



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 .

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