



Weekly Market Update

6th December 2024





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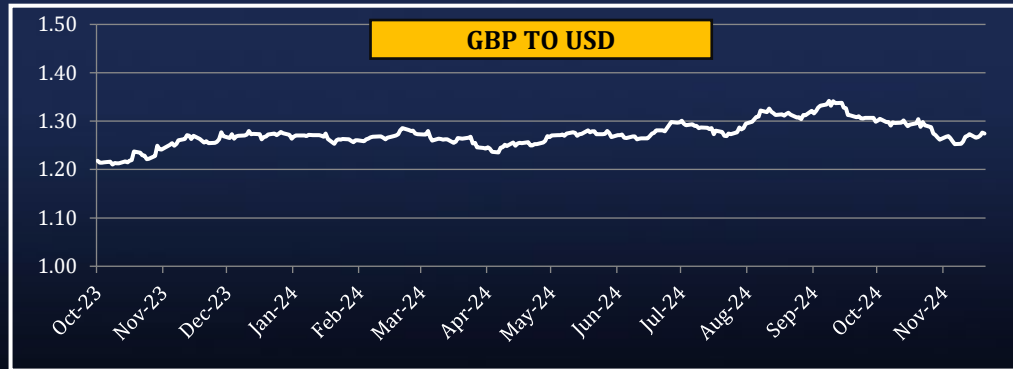
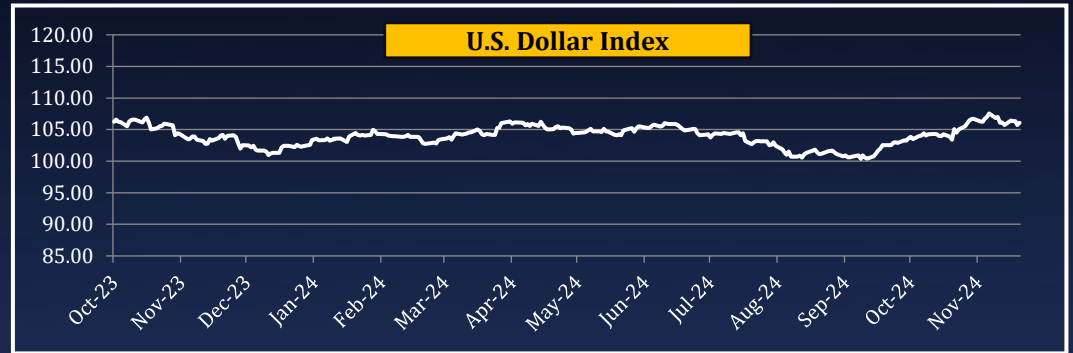
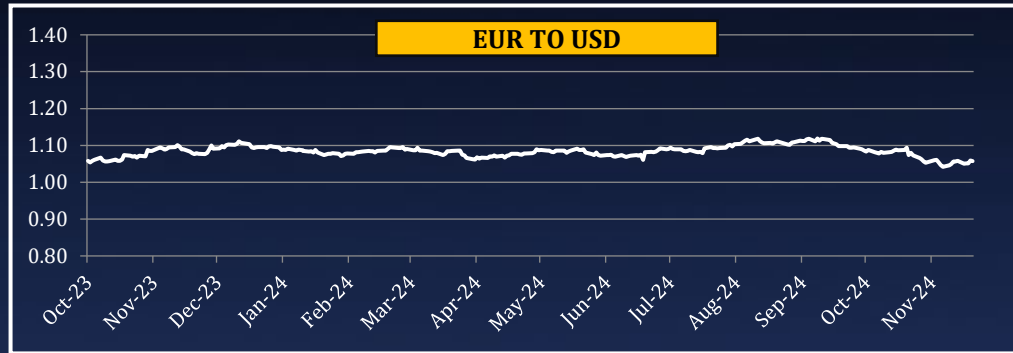


**US New
Home
Sales
Statistics**



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low |
| US Dollar Index | 92.51 | 103.99 | 103.43 | 103.54 | 105.18 | 102.67 | 102.17 | 101.05 | 103.31 | 107.55 | 105.74 | 106.06 | 0.30% | 114.11 | 70.70 |
| EUR To USD | 1.183 | 1.054 | 1.082 | 1.086 | 1.077 | 1.098 | 1.102 | 1.111 | 1.090 | 1.042 | 1.058 | 1.058 | -0.04% | 1.604 | 0.959 |
| GBP To USD | 1.376 | 1.237 | 1.244 | 1.268 | 1.262 | 1.300 | 1.295 | 1.322 | 1.304 | 1.253 | 1.273 | 1.274 | 0.09% | 2.040 | 1.070 |
| USD To JPY | 109.88 | 131.55 | 140.52 | 148.42 | 155.83 | 149.24 | 146.29 | 143.13 | 149.88 | 154.77 | 149.75 | 149.97 | 0.15% | 161.59 | 75.58 |



Currency Cross Rates

| | USD | EUR | JPY | GBP | CHF | CAD | AUD | HKD |
|-----|---------|---------|-------|---------|---------|---------|--------|--------|
| USD | - | 1.058 | 0.007 | 1.278 | 1.138 | 0.708 | 0.645 | 0.129 |
| EUR | 0.945 | - | 0.006 | 1.207 | 1.075 | 0.669 | 0.609 | 0.122 |
| JPY | 150.400 | 159.168 | - | 192.181 | 171.143 | 106.403 | 96.978 | 19.346 |
| GBP | 0.783 | 0.828 | 0.005 | - | 0.891 | 0.554 | 0.505 | 0.101 |
| CHF | 0.879 | 0.930 | 0.006 | 1.123 | - | 0.622 | 0.567 | 0.113 |
| CAD | 1.414 | 1.496 | 0.009 | 1.806 | 1.608 | - | 0.911 | 0.182 |
| AUD | 1.551 | 1.641 | 0.010 | 1.982 | 1.765 | 1.097 | - | 0.200 |
| HKD | 7.774 | 8.227 | 0.052 | 9.934 | 8.846 | 5.500 | 5.013 | - |

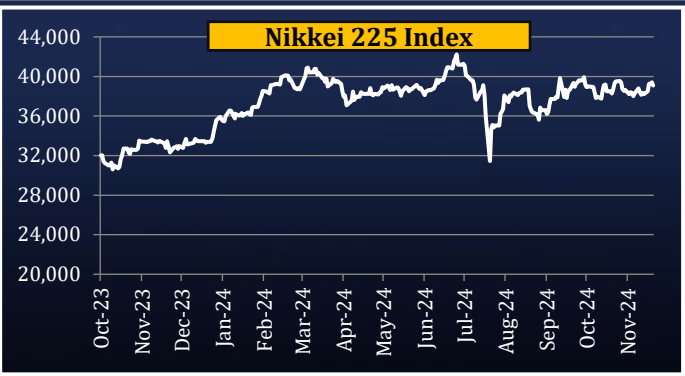
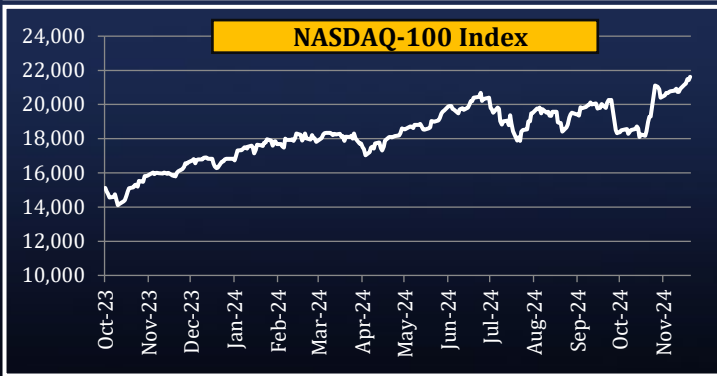
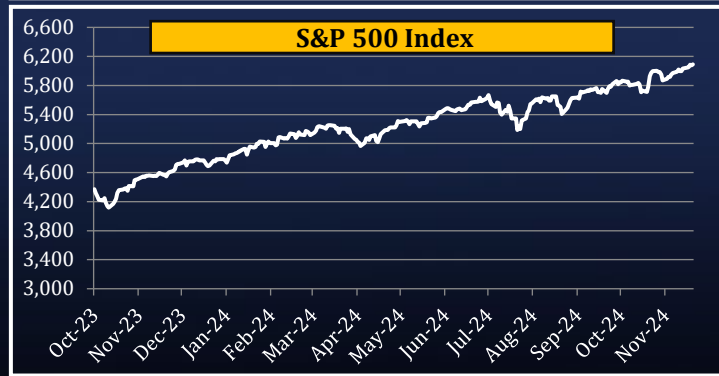
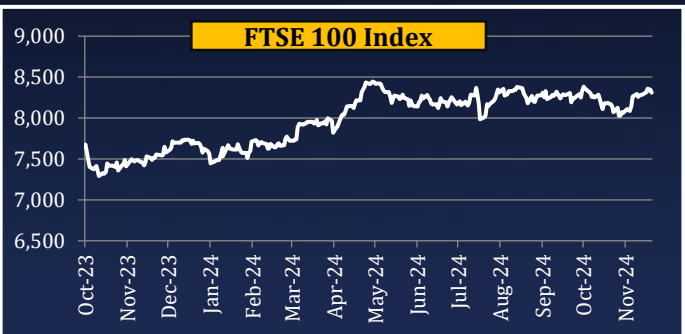
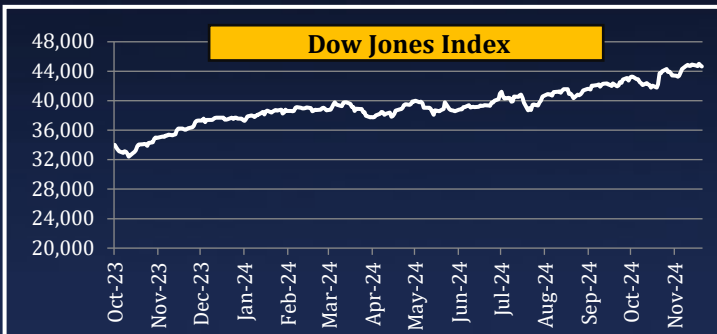
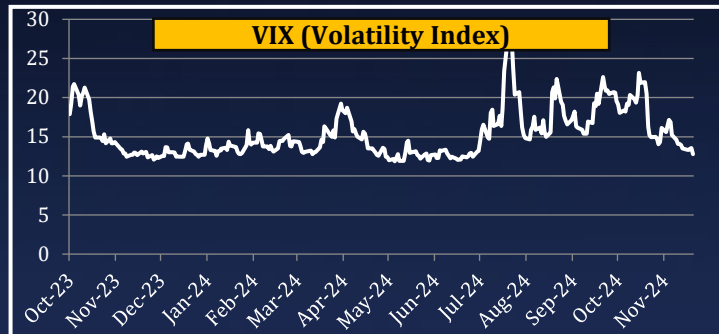
- US Dollar index rose by 0.30% last week
- USD rose slightly against EUR by 0.04%

- USD declined slightly against GBP by 0.09%
- USD rose slightly against JPY by 0.15%



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 | Aug-24 | Sep-24 | Sep-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low |
| CBOE Volatility Index | 19.6 | 25.6 | 16.8 | 13.7 | 14.0 | 16.9 | 18.9 | 17.7 | 20.0 | 15.2 | 13.5 | 12.8 | -5.48% | 82.7 | 9.1 |
| S&P 500 Index | 4,272 | 4,098 | 4,284 | 4,990 | 5,251 | 5,547 | 5,478 | 5,623 | 5,792 | 5,969 | 6,032 | 6,090 | 0.96% | 6,090 | 752 |
| Dow Jones | 34,040 | 32,902 | 34,128 | 38,512 | 38,827 | 40,597 | 40,311 | 41,494 | 42,494 | 44,297 | 44,911 | 44,643 | -0.60% | 45,014 | 6,547 |
| NASDAQ-100 | 14,484 | 12,748 | 14,188 | 17,604 | 18,500 | 19,454 | 19,070 | 19,441 | 19,063 | 20,776 | 20,930 | 21,622 | 3.31% | 21,622 | 1,269 |
| FTSE 100 | 7,001 | 7,362 | 7,617 | 7,672 | 8,174 | 8,238 | 8,244 | 8,266 | 8,267 | 8,262 | 8,287 | 8,309 | 0.26% | 8,446 | 3,830 |
| Nikkei 225 | 28,837 | 27,265 | 30,659 | 37,510 | 38,693 | 38,121 | 36,789 | 37,293 | 38,843 | 38,284 | 38,208 | 39,091 | 2.31% | 42,224 | 7,055 |



- Volatility Index declined by 5.48%
- S&P 500 index rose by 0.96%

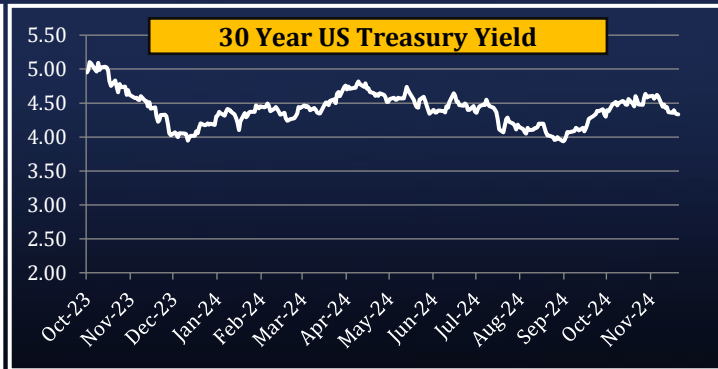
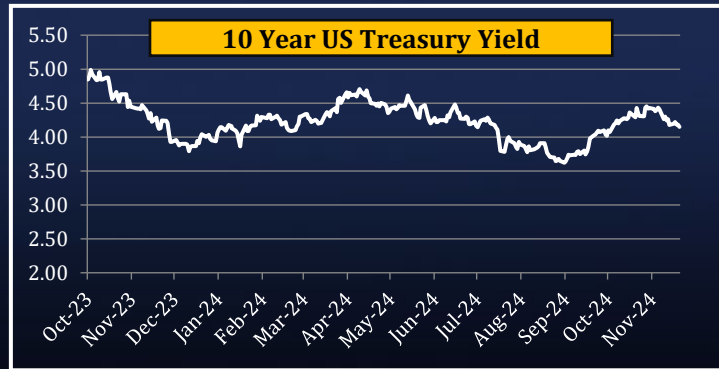
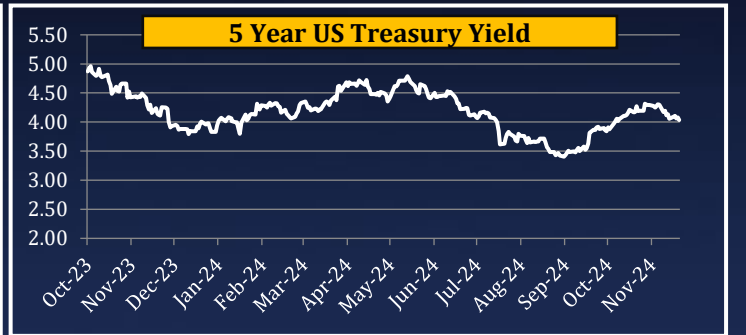
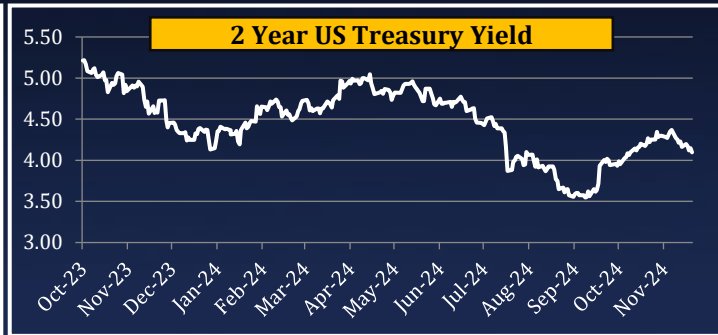
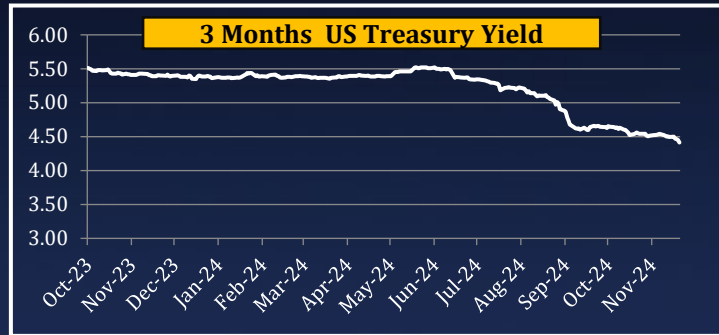
- Dow Jones index declined by 0.60%
- NASDAQ-100 index rose by 3.31%

- FTSE 100 index rose by 0.26%
- Nikkei 225 index rose by 2.31%



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low |
| US 3-MO Yield in % | 0.044 | 2.076 | 5.207 | 5.387 | 5.434 | 5.134 | 5.183 | 4.857 | 4.627 | 4.540 | 4.496 | 4.413 | -1.85% | 5.520 | (0.04) |
| US 2-YR Yield in % | 0.261 | 2.994 | 4.598 | 4.491 | 4.830 | 4.062 | 3.978 | 3.646 | 3.979 | 4.369 | 4.163 | 4.098 | -1.56% | 5.220 | 0.113 |
| US 5-YR Yield in % | 0.845 | 3.007 | 4.059 | 4.118 | 4.546 | 3.809 | 3.716 | 3.507 | 3.911 | 4.298 | 4.055 | 4.036 | -0.47% | 4.960 | 0.200 |
| US 10-YR Yield in % | 1.432 | 2.955 | 3.956 | 4.151 | 4.444 | 3.958 | 3.871 | 3.729 | 4.093 | 4.410 | 4.178 | 4.151 | -0.65% | 4.990 | 0.498 |
| US 30-YR Yield in % | 2.051 | 3.114 | 4.091 | 4.327 | 4.576 | 4.229 | 4.154 | 4.049 | 4.377 | 4.595 | 4.366 | 4.331 | -0.80% | 5.100 | 0.938 |



- 3 Month US treasury yield declined by 1.85%
- 2 Year US treasury yields declined by 1.56%
- 5 Year US treasury yields declined by 0.47%
- 10 Year US treasury yields declined by 0.65%
- 30 Year US treasury yields declined by 0.80%



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Thermal Coal | 134 | 358 | 175 | 127 | 138 | 140 | 146 | 140 | 147 | 141 | 139 | 132 | -4.68% | 458 | 49 | \$/t | 53/t |
| Coking Coal Aus | 226 | 358 | 293 | 303 | 255 | 214 | 210 | 191 | 218 | 226 | 205 | 205 | 0.12% | 672 | 72 | \$/t | 85/t |
| Coking Coal China | 339 | 379 | 291 | 307 | 258 | 222 | 218 | 204 | 223 | 218 | 223 | 234 | 4.93% | 615 | 106 | \$/t | |
| Crude oil, Brent | 70.84 | 99.02 | 82.07 | 81.61 | 84.95 | 78.59 | 78.65 | 72.78 | 75.31 | 75.17 | 72.38 | 71.12 | -1.74% | 145.60 | 19.30 | \$/bbl | |
| Crude oil, WTI | 67.99 | 94.38 | 77.53 | 76.81 | 80.55 | 75.23 | 75.36 | 69.41 | 71.40 | 71.24 | 69.63 | 67.20 | -3.49% | 145.30 | (37.60) | \$/bbl | |
| Copper | 9,315 | 8,817 | 8,479 | 8,443 | 9,745 | 9,207 | 8,968 | 9,254 | 9,543 | 8,829 | 8,878 | 9,039 | 1.81% | 10,857 | 2,790 | \$/t | 4674/t |
| Iron ore | 160 | 122 | 120 | 125 | 110 | 101 | 100 | 93 | 106 | 102 | 102 | 104 | 1.63% | 220 | 37 | \$/t | 55/t |
| Manganese Ore | 5.08 | 4.85 | 4.44 | 4.12 | 5.17 | 4.61 | 4.62 | 4.34 | 4.28 | 4.04 | 4.04 | 4.02 | -0.43% | 7.45 | 2.81 | \$/dmtu | 1.41/dmtu |
| Lithium | 19,872 | 73,234 | 36,657 | 14,072 | 14,548 | 11,051 | 10,644 | 10,331 | 10,398 | 10,916 | 10,799 | 10,574 | -2.09% | 84,427 | 5,721 | \$/t | 3,565/t |
| Gold | 1,799 | 1,802 | 1,943 | 2,073 | 2,338 | 2,477 | 2,471 | 2,571 | 2,692 | 2,716 | 2,658 | 2,633 | -0.92% | 2,785 | 713 | \$/oz | 1,276 /oz |
| Silver | 25.12 | 21.80 | 23.40 | 23.37 | 28.86 | 29.46 | 28.55 | 30.04 | 32.49 | 31.34 | 30.61 | 30.95 | 1.11% | 48.50 | 9.00 | \$/oz | 10.88/oz |
| Palladium | 2,397 | 2,103 | 1,335 | 980 | 972 | 970 | 932 | 1,019 | 1,070 | 1,021 | 983 | 967 | -1.63% | 3,000 | 404 | \$/oz | \$814/oz |
| Steel Scrap | 466 | 442 | 397 | 400 | 384 | 375 | 367 | 370 | 383 | 352 | 340 | 340 | 0.00% | 710 | 182 | \$/t | |
| Panamax Index | 2,969 | 2,298 | 1,440 | 1,722 | 1,822 | 1,547 | 1,531 | 1,418 | 1,319 | 1,083 | 1,018 | 1,067 | 4.81% | 9,999 | 282 | Index | |
| Supramax Index | 2,424 | 2,006 | 1,030 | 1,184 | 1,365 | 1,320 | 1,312 | 1,280 | 1,251 | 984 | 980 | 974 | -0.61% | 6,918 | 243 | Index | |
| Panamax Price | 26,738 | 20,679 | 12,967 | 15,496 | 16,398 | 13,915 | 13,778 | 12,766 | 11,875 | 9,747 | 9,161 | 9,606 | 4.86% | | | \$/day | |
| Supramax Price | 26,656 | 22,062 | 11,328 | 13,019 | 15,012 | 14,519 | 14,434 | 14,076 | 13,758 | 12,438 | 12,384 | 12,309 | -0.61% | | | \$/day | |

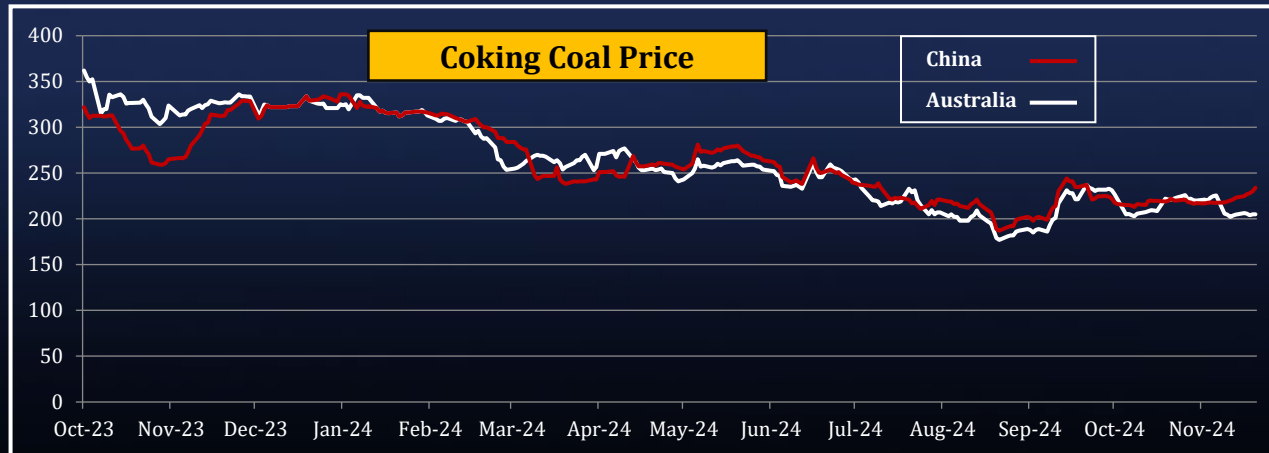
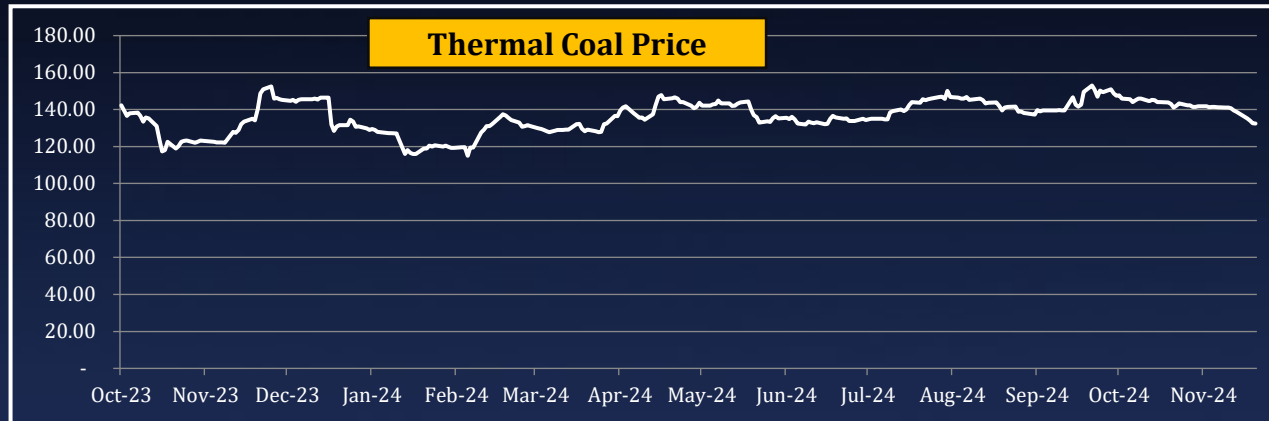
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 4.68%
- Coking Coal Australia price rose slightly by 0.12%
- Coking Coal China price rose by 4.93%
- Crude Oil Brent price declined by 1.74%
- Crude Oil WTI declined by 3.49%
- Copper price rose by 1.81%
- Iron Ore price rose by 1.63%
- Manganese Ore price declined by 0.43%
- Lithium price declined by 2.09%
- Gold price declined by 0.92%
- Silver price rose by 1.11%
- Palladium price declined by 1.63%
- Steel scrap price was steady last week
- Panamax shipping rates rose by 4.81%
- Supramax shipping rates declined by 0.61% 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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Thermal Coal | 134 | 358 | 175 | 127 | 138 | 140 | 146 | 140 | 147 | 141 | 139 | 132 | -4.68% | 458 | 49 | \$/t | 53/t |
| Coking Coal Aus | 226 | 358 | 293 | 303 | 255 | 214 | 210 | 191 | 218 | 226 | 205 | 205 | 0.12% | 672 | 72 | \$/t | 85/t |
| Coking Coal China | 339 | 379 | 291 | 307 | 258 | 222 | 218 | 204 | 223 | 218 | 223 | 234 | 4.93% | 615 | 106 | \$/t | |



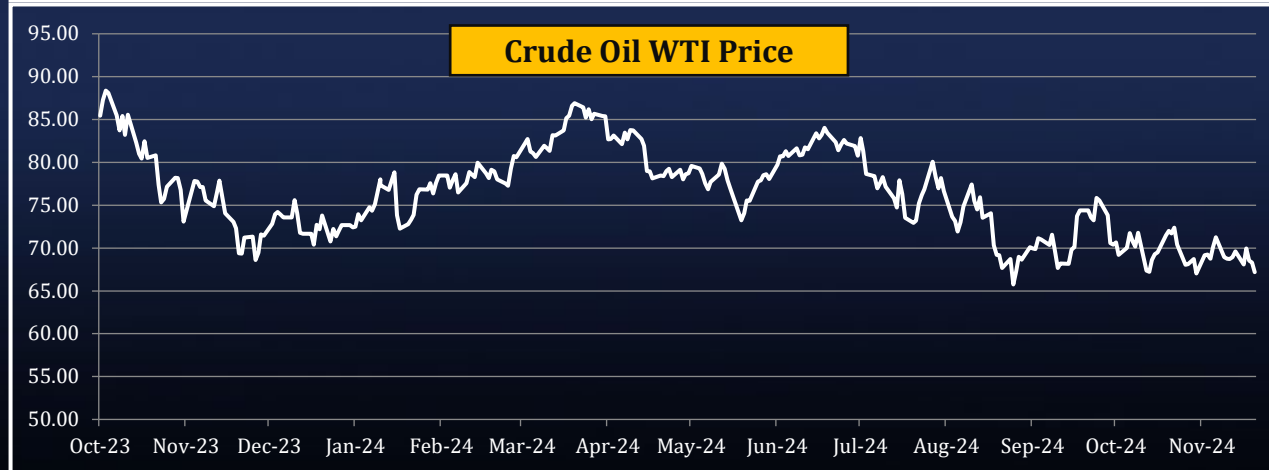
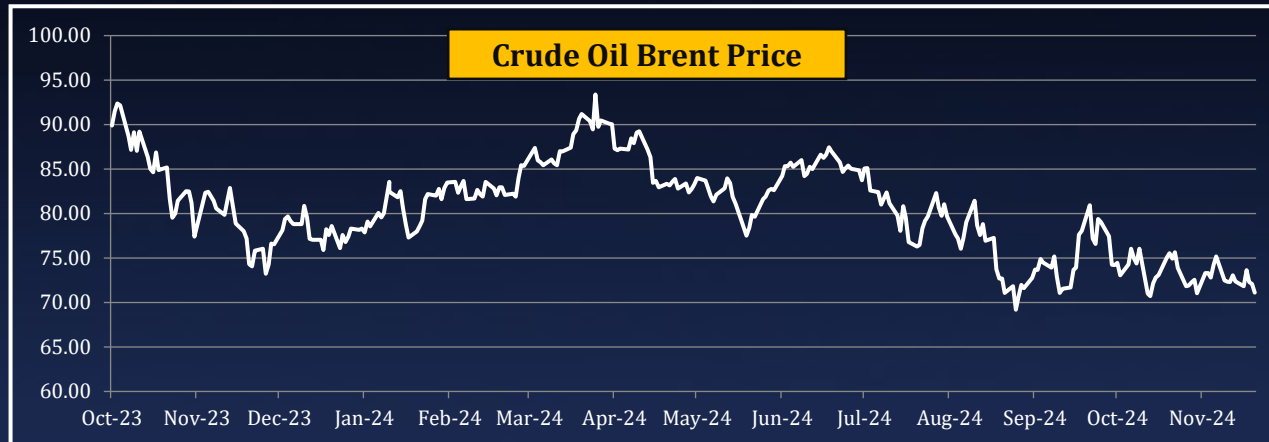
- Thermal Coal price declined by 4.68%
- Coking Coal Australia price rose by 0.12%
- Coking Coal China price rose by 4.93%

Thermal coal price were below \$140 per tonne, their lowest level since July amid ample supply from China and higher availability of alternative power sources. The latest data showed that Chinese coal production rose by 4.6% from the previous year in October as the end of safety inspections in major mines allowed producers to increase capacity. Additionally, ample rainfall in the country's Yunnan region raised hydroelectric power generation, taking a larger share of utility generation. Still, robust demand for coal power this year kept futures 25% higher than this year's low point of March. Thermal power generation in China rose by nearly 10% from the previous year in September, despite increasing concerns about macroeconomic headwinds in the country. The greater demand was underscored by a 13% increase in imports during the period to a record high of 47.6 tonnes.



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | |
| Crude oil, Brent | 70.84 | 99.02 | 82.07 | 81.61 | 84.95 | 78.59 | 78.65 | 72.78 | 75.31 | 75.17 | 72.38 | 71.12 | -1.74% | 145.60 | 19.30 | \$/bbl |
| Crude oil, WTI | 67.99 | 94.38 | 77.53 | 76.81 | 80.55 | 75.23 | 75.36 | 69.41 | 71.40 | 71.24 | 69.63 | 67.20 | -3.49% | 145.30 | (37.60) | \$/bbl |



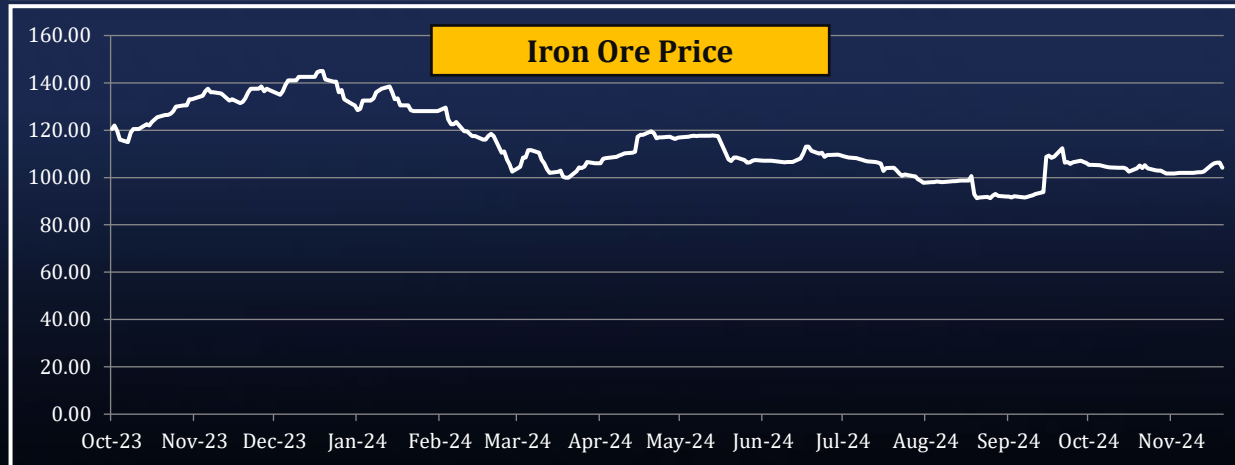
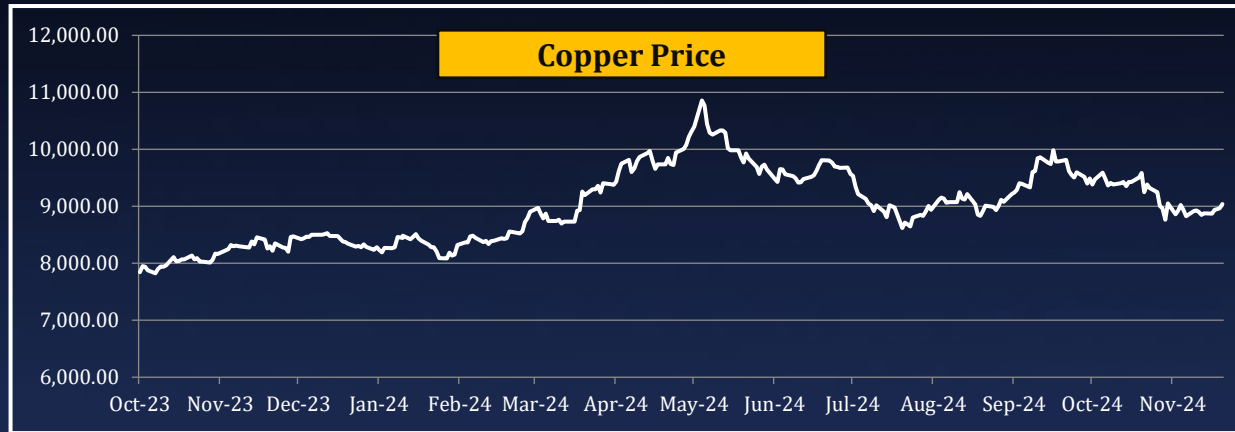
- Crude Oil Brent price declined by 1.74%
- Crude Oil WTI price declined by 3.49%

Crude Oil price declined on last week as expects a supply surplus next year on weak demand despite an OPEC+ decision to delay output hikes and extend deep production cuts to the end of 2026. A rising number oil and gas rigs deployed in the United States this week, pointing to rising production from the world's biggest crude producer, also pushed prices lower.



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Copper | 9,315 | 8,817 | 8,479 | 8,443 | 9,745 | 9,207 | 8,968 | 9,254 | 9,543 | 8,829 | 8,878 | 9,039 | 1.81% | 10,857 | 2,790 | \$/t | 4674/t |
| Iron ore | 160 | 122 | 120 | 125 | 110 | 101 | 100 | 93 | 106 | 102 | 102 | 104 | 1.63% | 220 | 37 | \$/t | 55/t |



- Copper price rose by 1.81%

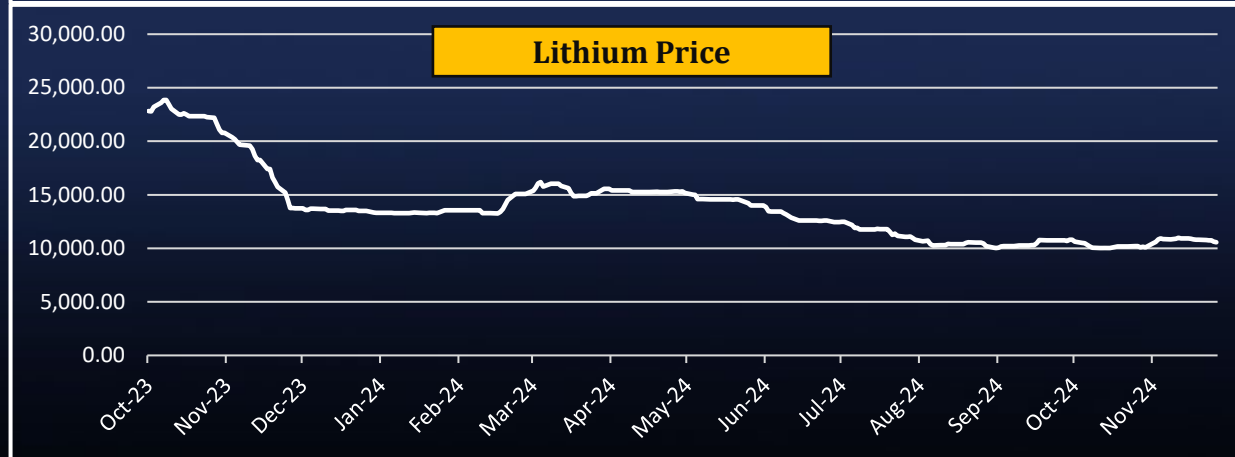
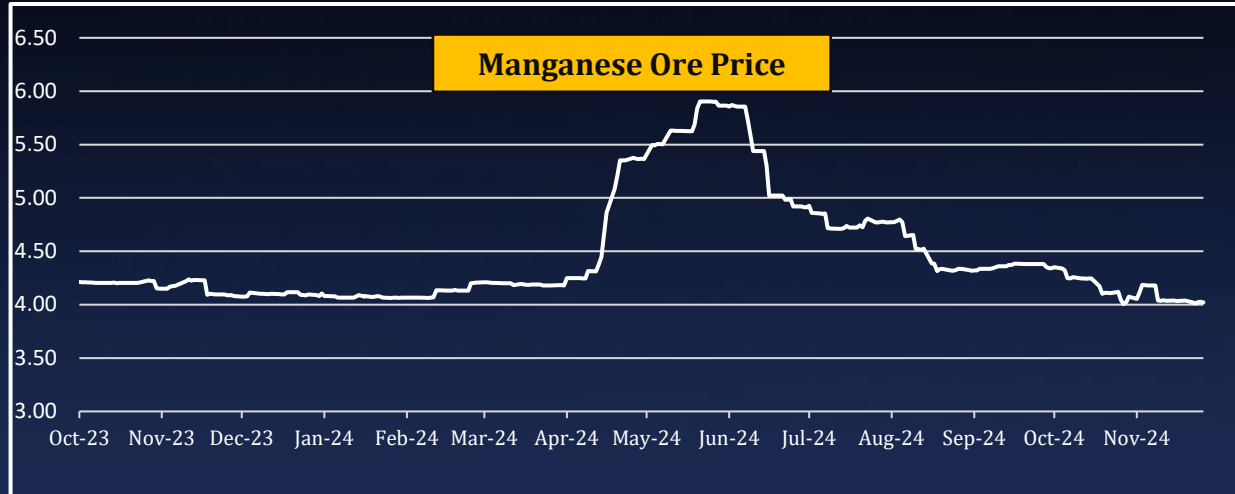
- Iron Ore price rose by 1.63%

Copper price rose last week, approaching four-week highs, driven by expectations that Chinese authorities may announce additional policy support measures during key political meetings this month. The Politburo's decision to forgo a readout of its regular November meeting has fueled speculation that stimulus could be forthcoming, as China, the world's second-largest economy, faces growing uncertainties, including the return of US President-elect Donald Trump. Trump recently issued two tariff threats, including a warning to impose a 100% tariff on BRICS nations if they create a currency to rival the US dollar. Meanwhile, recent data indicated that Chinese manufacturing activity expanded for the second consecutive month in November, further strengthening the demand outlook for copper.



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Manganese Ore | 5.08 | 4.85 | 4.44 | 4.12 | 5.17 | 4.61 | 4.62 | 4.34 | 4.28 | 4.04 | 4.04 | 4.02 | -0.43% | 7.45 | 2.81 | \$/dmtu | 1.41/dmtu |
| Lithium | 19,872 | 73,234 | 36,657 | 14,072 | 14,548 | 11,051 | 10,644 | 10,331 | 10,398 | 10,916 | 10,799 | 10,574 | -2.09% | 84,427 | 5,721 | \$/t | 3,565/t |

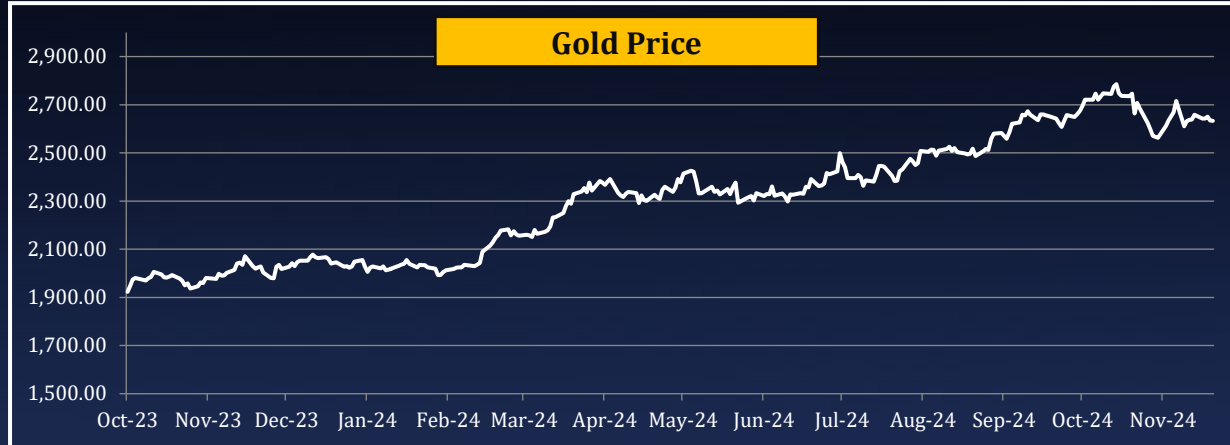


- Manganese Ore price declined by 0.43% last week
- Lithium price declined by 2.09%



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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Gold | 1,799 | 1,802 | 1,943 | 2,073 | 2,338 | 2,477 | 2,471 | 2,571 | 2,692 | 2,716 | 2,658 | 2,633 | -0.92% | 2,785 | 713 | \$/oz | 1,276 /oz |
| Silver | 25.12 | 21.80 | 23.40 | 23.37 | 28.86 | 29.46 | 28.55 | 30.04 | 32.49 | 31.34 | 30.61 | 30.95 | 1.11% | 48.50 | 9.00 | \$/oz | 10.88/oz |



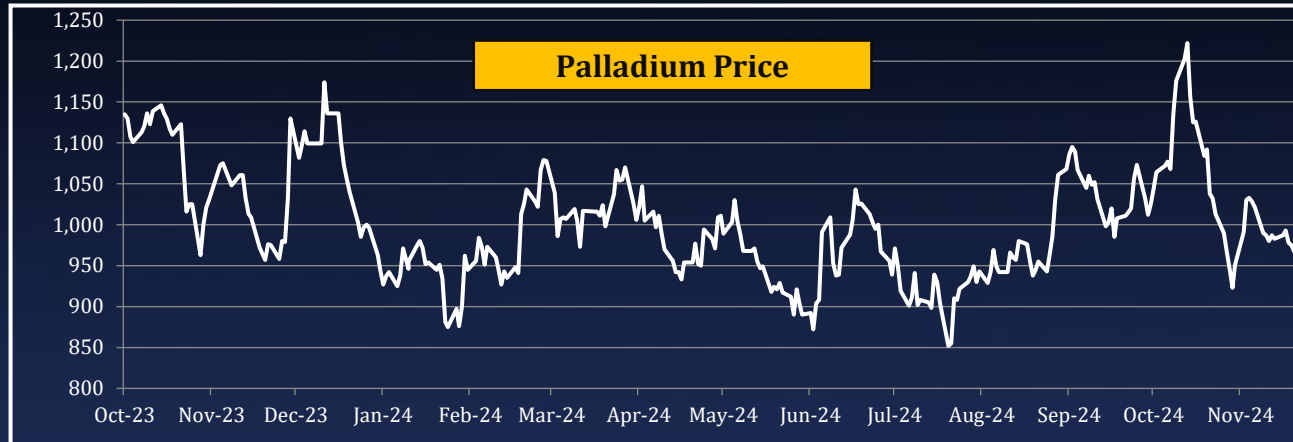
- Gold price declined by 0.92%.
- Silver price rose by 1.11%.

Gold price down nearly 1% per ounce on lastweek, driven by its safe-haven appeal amid renewed geopolitical tensions in the Middle East, as well as the resumption of gold purchases by China. On Sunday, rebel forces in Syria have ousted President Bashar al-Assad, marking an end to the Assad family's 50-year rule and raising concerns about a new wave of instability in the region. Additionally, China's central bank resumed buying gold for its reserves in November after a six-month pause, providing further support for the yellow metal. Moreover, Friday's US jobs report indicated a gradual easing in labor market conditions, allowing the Federal Reserve to cut interest rates again. According to the CME FedWatch tool, markets are now pricing in an 83% chance of a 25bps cut at the Fed's final meeting of the year. This would reduce the opportunity cost of holding the non-interest-paying asset, making it more attractive to buyers.

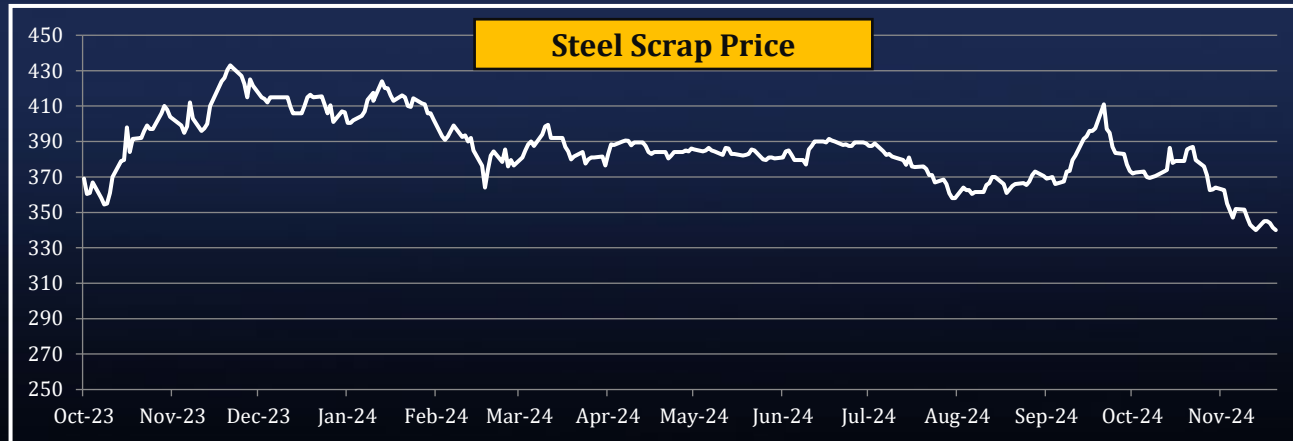


COMMODITY PRICE - STEEL SCRAP & PALLADIUM

| 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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | | |
| Palladium | 2,397 | 2,103 | 1,335 | 980 | 972 | 970 | 932 | 1,019 | 1,070 | 1,021 | 983 | 967 | -1.63% | 3,000 | 404 | \$/oz | \$814/oz |
| Steel Scrap | 466 | 442 | 397 | 400 | 384 | 375 | 367 | 370 | 383 | 352 | 340 | 340 | 0.00% | 710 | 182 | \$/t | |



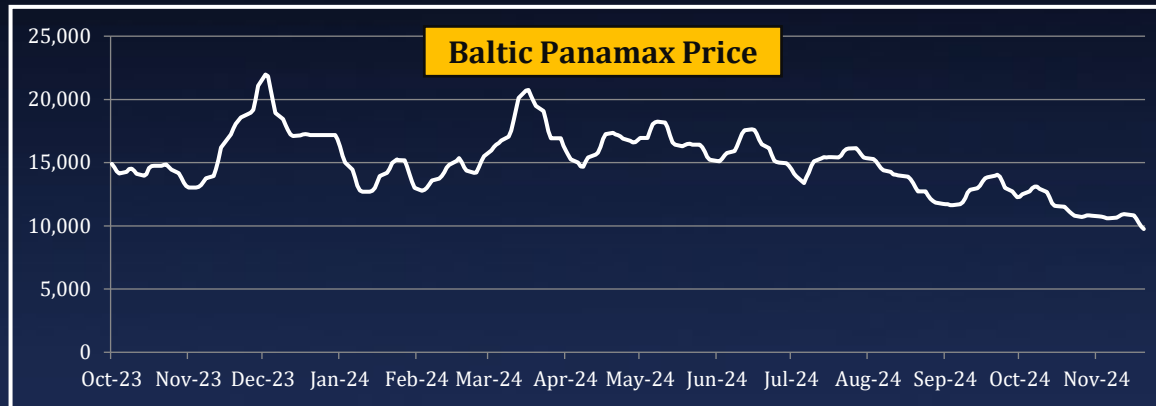
- Palladium price declined by 1.63%
- Steel scrap price steady last week





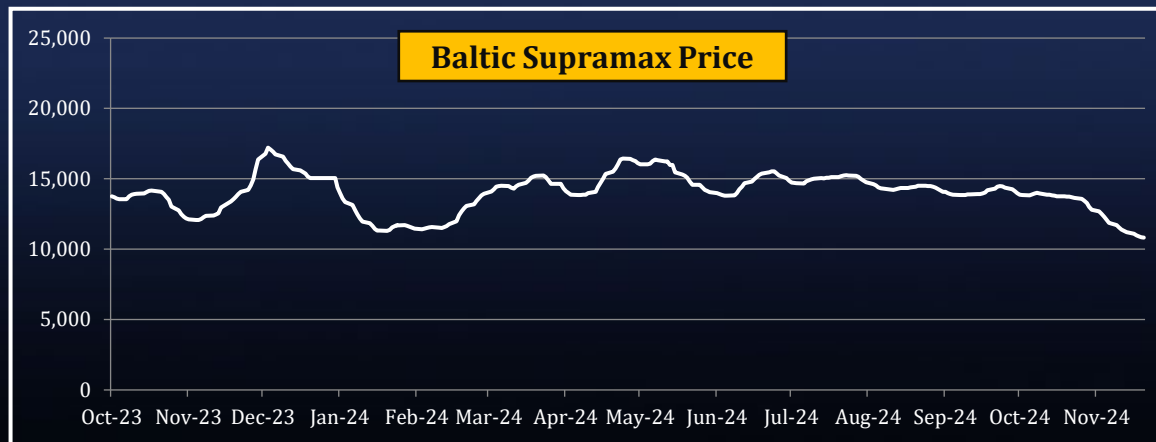
BALTIC SHIPPING RATES

| 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 | Aug-24 | Sep-24 | Oct-24 | 22-Nov | 29-Nov | 6-Dec | | High | Low | |
| Panamax Index | 2,969 | 2,298 | 1,440 | 1,722 | 1,822 | 1,547 | 1,531 | 1,418 | 1,319 | 1,083 | 1,018 | 1,067 | 4.81% | 9,999 | 282 | Index |
| Supramax Index | 2,424 | 2,006 | 1,030 | 1,184 | 1,365 | 1,320 | 1,312 | 1,280 | 1,251 | 984 | 980 | 974 | -0.61% | 6,918 | 243 | Index |
| Panamax Price | 26,738 | 20,679 | 12,967 | 15,496 | 16,398 | 13,915 | 13,778 | 12,766 | 11,875 | 9,747 | 9,161 | 9,606 | 4.86% | | | \$/day |
| Supramax Price | 26,656 | 22,062 | 11,328 | 13,019 | 15,012 | 14,519 | 14,434 | 14,076 | 13,758 | 12,438 | 12,384 | 12,309 | -0.61% | | | \$/day |



• Panamax price rose by 4.81% last week

Mid-week saw life injected into the market across most areas of the Atlantic. Decent levels of both grain and mineral demand added some impetus to a stagnant market and small gains were witnessed. A mini-rally emerged ex South America with improved offers being hit for end December arrival dates in which many felt would seep into January arrival rates but has yet to be fully tested, with \$14,500+\$450,000 delivery load port arguably the highlight this week on a decent spec 82,000-dwt for end December arrival. From Asia, little excitement as limited fresh enquiry from both Australia and NoPac came into play, but the market was said to have found something a floor as the week concluded. An 82,000-dwt delivery Korea was reported fixed at \$11,000 for a NoPac round trip with grains. Period action was limited, although reports emerged of a new building 82,000-dwt delivery ex yard China fixing at \$14,250 basis 10/15 months.



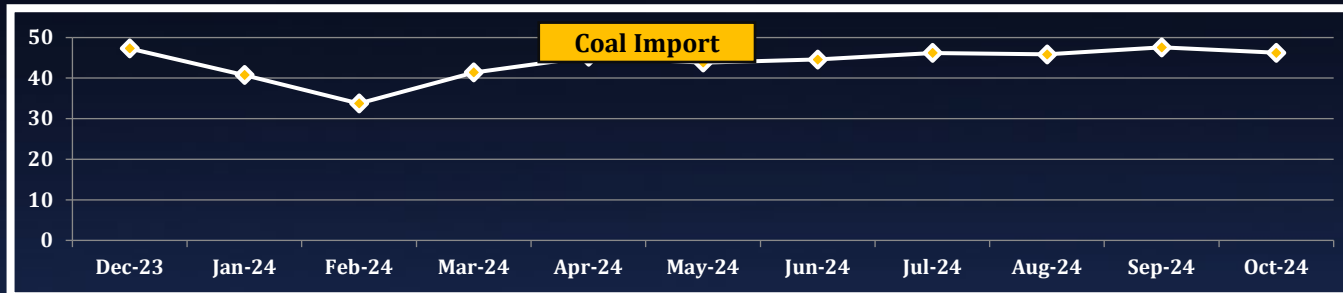
• Supramax price declined by 0.61% last week

Another rather protracted week for the sector as rates across most areas struggled to gain any positive momentum. In the Atlantic, both the north and south lacked much fresh impetus. Brokers said little demand was seen from the south however there was a plentiful supply on tonnage. From the US Gulf a rather uneventful week, a 56,000-dwt was fixed delivery Port Arthur for a short trip to Spain at \$20,000. Demand from the Mediterranean waned, a 63,000-dwt fixing delivery Damietta redelivery EC South America at \$6,000. From the Asian arena, it is a similar story as vessel availability was easily sufficient to keep up with demand. From the north, a 64,000 fixed delivery CJK for a NoPac round redelivery Philippines at \$11,000. Further south, a 56,000-dwt fixed delivery Singapore via Indonesia redelivery SE Asia at \$12,000. The Indian Ocean was described as positional, a 64,000-dwt fixed delivery Chittagong trip via EC India redelivery China at \$10,000. With the festive season fast approaching it will be interesting to see what happens next.

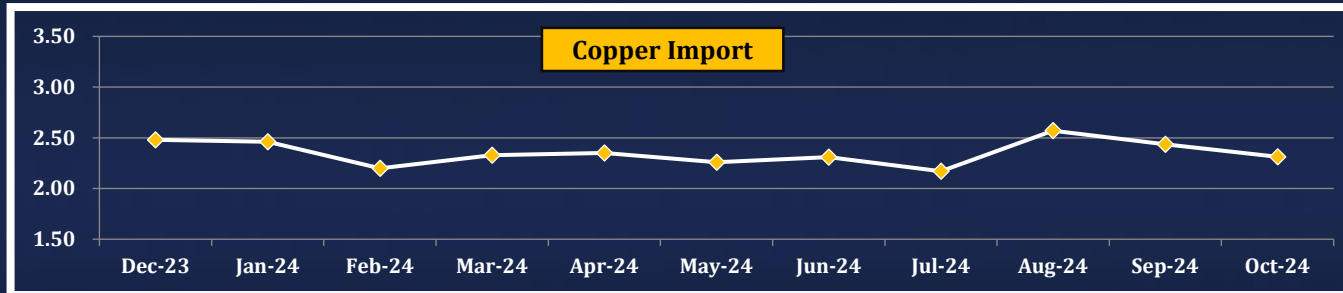


CHINESE MAJOR DRY BULK IMPORT STATISTICS

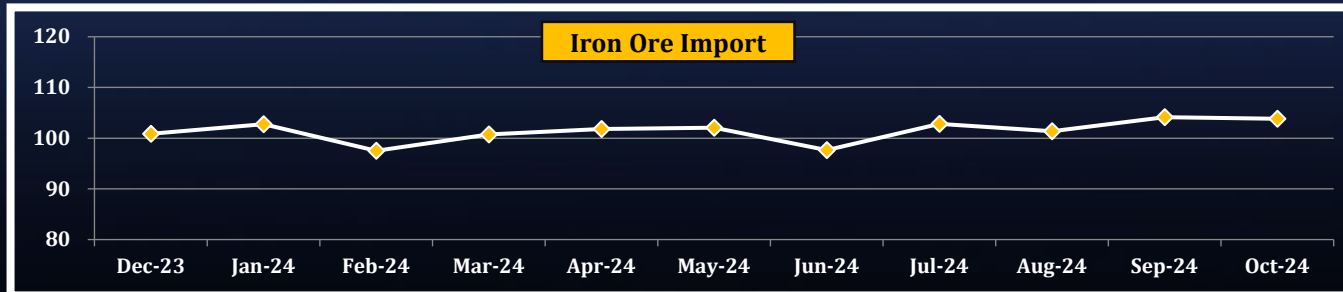
| Commodity | Unit | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Changes in +/- % |
|------------------------------|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------|
| Coal and lignite | Million Tonnes | 35.99 | 43.51 | 47.30 | 40.77 | 33.75 | 41.38 | 45.25 | 43.82 | 44.60 | 46.21 | 45.84 | 47.59 | 46.25 | -2.8% |
| Copper ores and concentrates | | 2.31 | 2.44 | 2.48 | 2.46 | 2.20 | 2.33 | 2.35 | 2.26 | 2.31 | 2.17 | 2.57 | 2.44 | 2.31 | -5.0% |
| Iron ores and concentrates | | 99.38 | 102.74 | 100.86 | 111.94 | 97.51 | 100.72 | 101.82 | 102.03 | 97.61 | 102.81 | 101.39 | 104.13 | 103.84 | -0.3% |



China imported 46.25 million tonnes of coal and lignite in October 2024, Which is 2.8% down from September 2024 and 28.5% up from October 2023.



The Chinese copper import in October 2024 is 2.31 million tonnes which is 5.0% down from September 2024 and 0.2% up from October 2023.

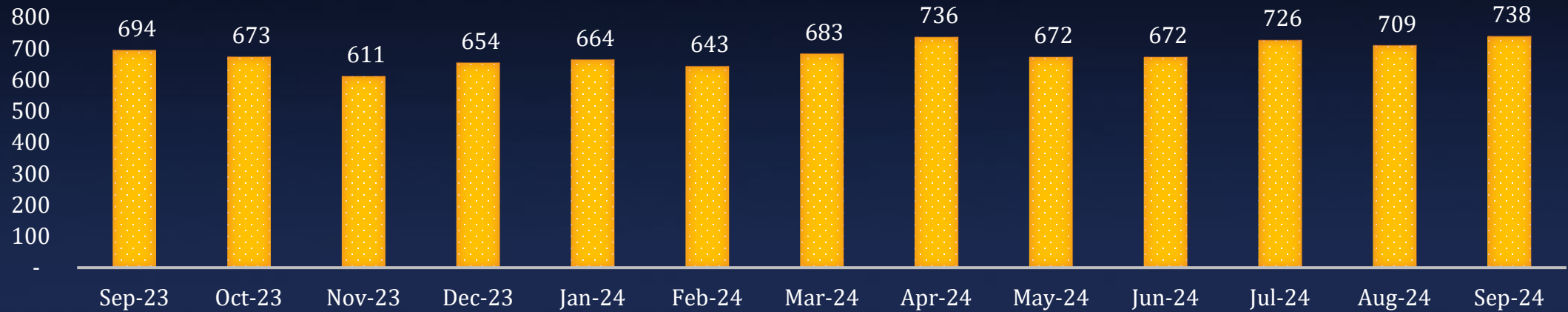


China brought 103.84 million tonnes of Iron ores and concentrates in October 2024 which is 0.3% down from September 2024 and 4.5% up from October 2023.



US NEW HOME SALE DATA

| Sales Data | Unit | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Change on Last Month in +/- % |
|---------------------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------------|
| New Home Sale in US | In 1000's | 673 | 611 | 654 | 664 | 643 | 683 | 736 | 672 | 672 | 707 | 690 | 738 | 610 | -17.3% |



Sales of new single-family houses in US in October 2024 were at a seasonally adjusted annual rate of 610,000, according to estimates released jointly the U.S. Census Bureau and the Department of Housing and Urban Development. This is 17.3 percent below the revised September rate of 738,000 and is 9.4 percent below the October 2023 estimate of 673,000.



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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