



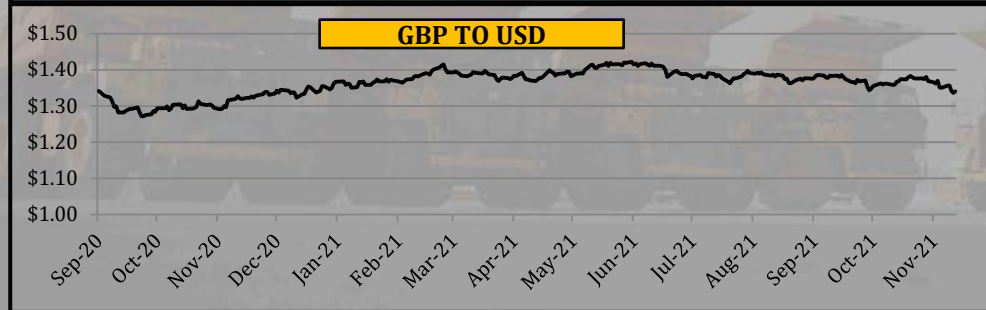
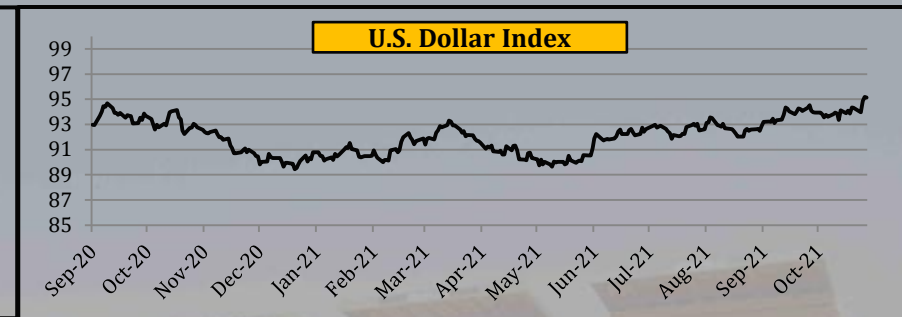
## Weekly Market Update

- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

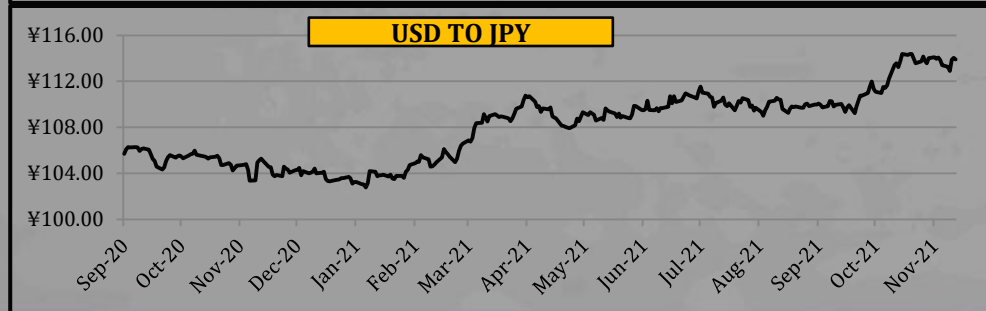
# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
	2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
US Dollar Index	93.445	97.162	95.812	91.001	91.008	92.753	92.800	92.949	93.951	93.818	94.100	94.634	0.57%	95.130	103.820	70.700
EUR To USD	1.183	1.119	1.142	1.205	1.205	1.179	1.177	1.177	1.160	1.161	1.158	1.151	-0.59%	1.145	1.604	1.034
GBP To USD	1.336	1.277	1.284	1.379	1.398	1.378	1.380	1.373	1.369	1.375	1.359	1.346	-0.98%	1.341	2.040	1.145
USD To JPY	110.268	109.011	106.752	106.049	109.480	110.104	109.846	110.239	113.196	113.856	113.874	113.600	-0.24%	113.900	125.860	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.145	0.009	1.341	0.797	0.733	0.272	0.013
EUR	0.874	1.000	0.008	1.172	0.696	0.641	0.238	0.012
JPY	113.890	130.347	1.000	152.772	90.749	83.504	31.018	1.531
GBP	0.746	0.853	0.007	1.000	0.594	0.547	0.203	0.010
CAD	1.255	1.436	0.011	1.684	1.000	0.920	0.342	0.017
AUD	1.364	1.561	0.012	1.830	1.087	1.000	0.371	0.018
AED	3.673	4.203	0.032	4.927	2.927	2.693	1.000	0.049
INR	74.345	85.074	0.653	99.734	59.270	54.548	20.241	1.000

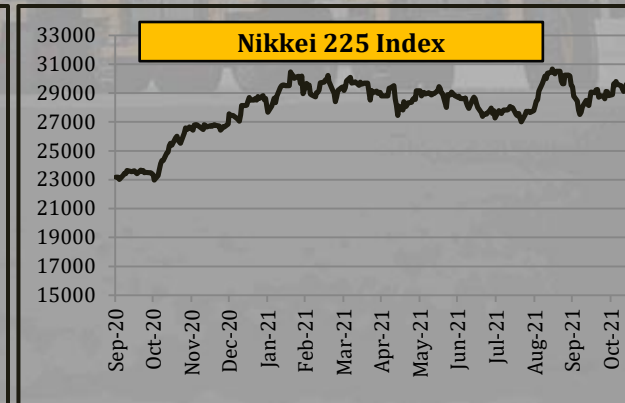
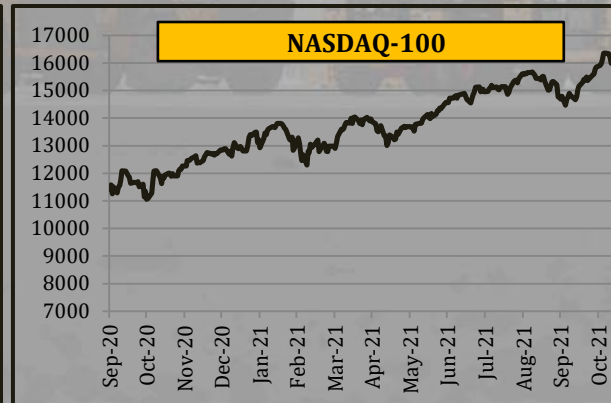
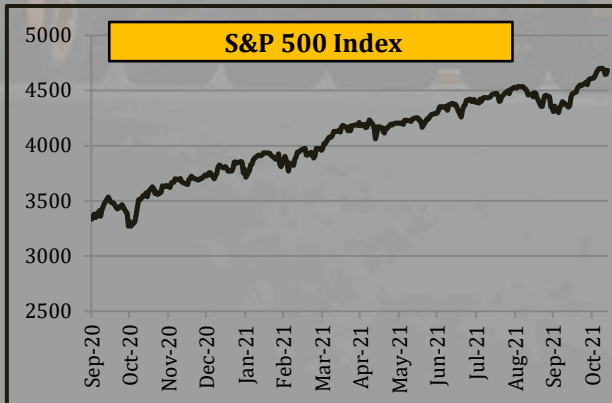
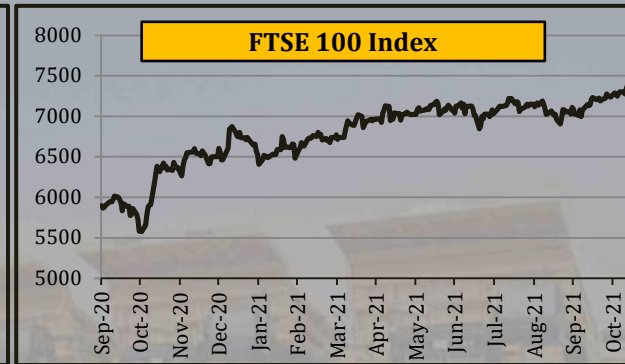
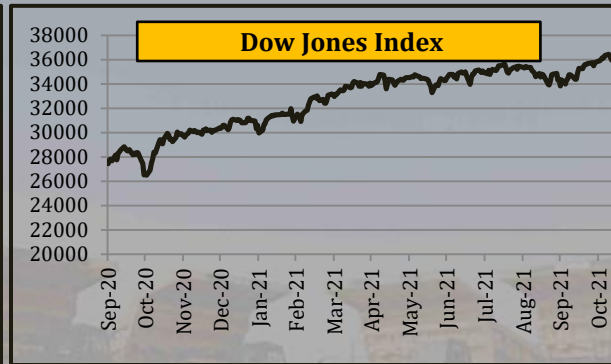
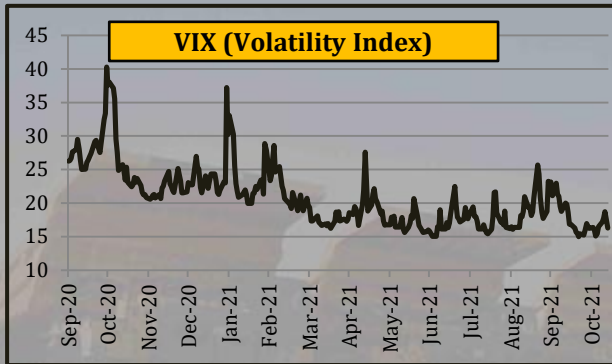


- US Dollar index rose by 0.57% last week compared to the previous week average
- USD rose against EUR by 0.59%
- USD rose against GBP by 0.98%
- USD declined against JPY by 0.24%.

# Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
	2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
<b>CBOE Volatility Index(VIX)</b>	<b>16.6</b>	<b>15.4</b>	<b>29.2</b>	<b>23.2</b>	<b>18.0</b>	<b>18.2</b>	<b>17.5</b>	<b>19.7</b>	<b>17.9</b>	<b>16.2</b>	<b>15.9</b>	<b>17.5</b>	<b>10.3%</b>	<b>16.3</b>	<b>82.7</b>	<b>9.1</b>
S&P 500 Index	2,746.2	2,913.4	3,221.4	3,863.6	4,181.4	4,422.2	4,453.7	4,449.6	4,460.7	4,579.0	4,656.5	<b>4,673.2</b>	<b>0.4%</b>	4,682.9	4,701.7	752.4
Dow Jones	25,053.9	26,379.5	26,915.3	31,522.9	34,112.9	34,920.5	35,244.0	34,719.4	35,055.5	35,707.8	36,115.2	<b>36,170.7</b>	<b>0.2%</b>	36,100.3	36,432.3	6,547.1
NASDAQ-100	6,988.6	7,633.0	10,308.7	13,125.1	13,786.0	15,115.9	15,173.0	15,330.5	15,143.7	15,660.1	16,145.6	<b>16,154.8</b>	<b>0.1%</b>	16,199.9	16,359.4	1,268.6
FTSE 100	7,367.9	7,275.4	6,279.6	6,661.9	7,008.1	7,083.9	7,138.9	7,065.1	7,163.1	7,248.2	7,279.2	<b>7,329.3</b>	<b>0.7%</b>	7,347.9	7,877.5	3,830.1
Nikkei 225	22,384.4	21,697.2	22,737.6	28,986.2	28,976.3	28,557.1	27,698.5	29,909.6	28,582.0	28,885.9	29,493.3	<b>29,357.4</b>	<b>-0.5%</b>	29,610.0	30,670.1	7,055.0



- Volatility Index rose by 10.3%
- S&P 500 index rose by 0.4%

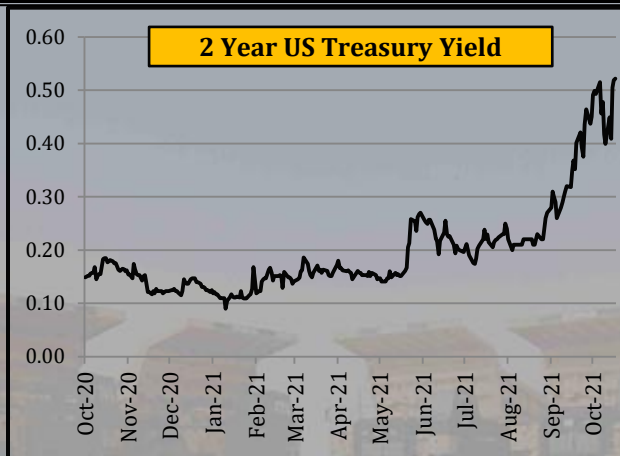
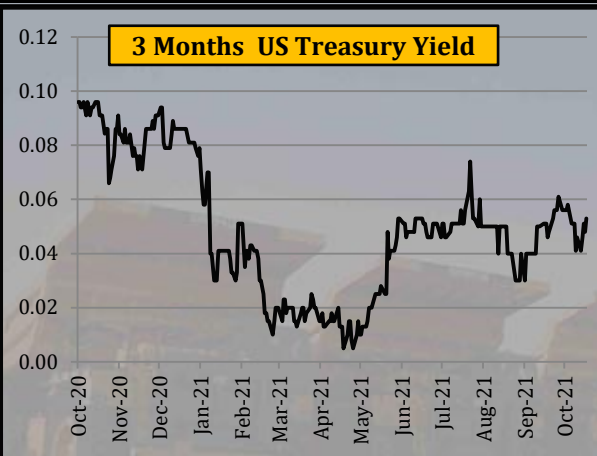
- Dow Jones index rose by 0.2%
- NASDAQ-100 index rose by 0.1%

- FTSE 100 index rose by 0.7%
- Nikkei 225 index declined by 0.5%

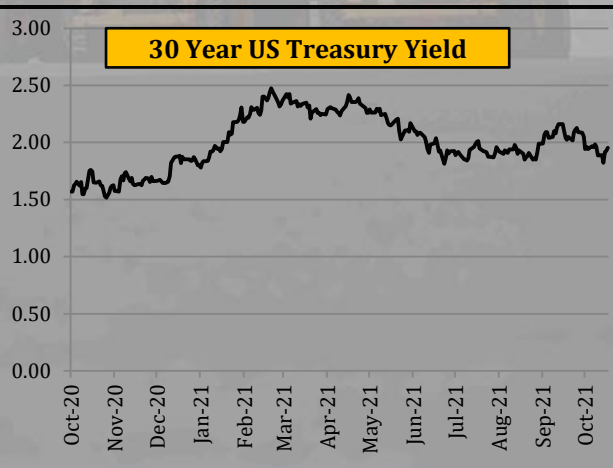
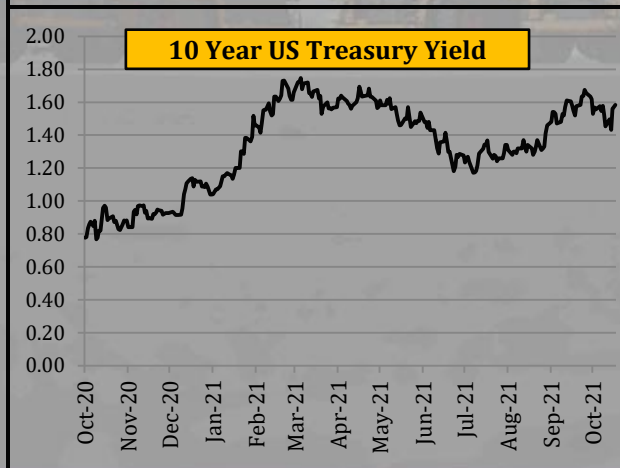
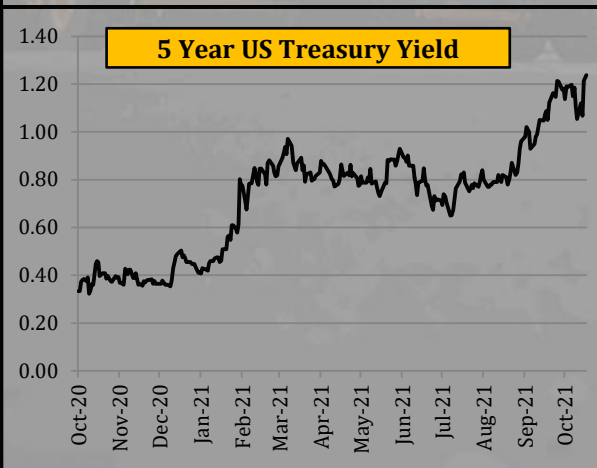
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
	2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
US 3-MO Yield in %	1.970	2.099	0.334	0.050	0.022	0.048	0.054	0.041	0.051	0.056	0.048	<b>0.048</b>	-0.42%	0.053	2.458	(0.036)
US 2-YR Yield in %	2.530	1.967	0.367	0.131	0.172	0.222	0.215	0.236	0.381	0.474	0.453	<b>0.481</b>	6.14%	0.522	2.969	0.113
US 5-YR Yield in %	2.750	1.950	0.515	0.601	0.834	0.797	0.768	0.859	1.098	1.174	1.138	<b>1.173</b>	3.08%	1.237	3.090	0.200
US 10-YR Yield in %	2.910	2.136	0.873	1.308	1.583	1.321	1.279	1.368	1.576	1.581	1.535	<b>1.529</b>	-0.43%	1.584	4.010	0.498
US 30-YR Yield in %	3.110	2.577	1.551	2.065	2.258	1.935	1.918	1.936	2.065	1.997	1.952	<b>1.901</b>	-2.59%	1.955	4.850	0.938



- 3 Month US Treasury yield declined by 0.42%
- 2 year US Treasury yields rose by 6.14%
- 5 year US Treasury yields rose by 3.08%
- 10 Year US Treasury yields declined by 0.43%
- 30 Year US Treasury yields declined by 2.59%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	84.0	102.5	164.6	166.8	184.2	235.3	224.0	151.7	157.6	3.91%	153.0	269.5	48.8
Coking Coal	\$/t	207.9	176.6	123.5	128.0	138.1	262.8	227.7	351.6	401.3	401.9	403.7	401.7	-0.51%	400.6	411.1	72.3
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	61.1	69.0	73.2	70.5	74.9	83.7	85.1	82.9	83.2	0.29%	82.2	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	57.9	66.1	70.5	67.7	71.4	81.2	83.5	81.8	82.0	0.22%	80.8	145.3	(37.6)
Copper	\$/mt	6,530.0	6,010.0	6,178.2	8,492.1	9,677.6	9,375.6	9,355.1	9,338.0	9,784.8	9,940.6	9,808.4	9,875.3	0.68%	9,853.5	10,724.5	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	166.1	197.0	169.8	166.7	128.0	121.2	118.8	98.6	93.1	-5.55%	93.4	219.8	37.0
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,796.0	1,814.8	1,790.3	1,786.5	1,779.2	1,776.7	1,795.9	1,790.8	1,845.6	3.06%	1,865.7	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	26.2	26.7	24.3	24.0	23.3	23.4	24.1	23.7	24.8	4.43%	25.3	48.5	9.0
Steel Scrap	\$/t	341.4	288.2	287.2	441.7	480.3	469.6	462.0	449.9	486.0	488.2	473.7	476.3	0.55%	478.0	525.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	2,403.3	2,786.8	2,462.0	2,543.0	2,109.4	2,011.7	2,007.9	2,023.6	2,054.6	1.53%	2,059.0	2,910.0	404.0
Panamax Index	Index	1,452.0	1,389.0	1,103.4	2,045.6	2,876.5	3,736.5	3,616.2	3,795.3	4,046.7	4,100.6	3,410.2	3,036.4	-10.96%	2,930.0	9,999.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	1,504.7	2,306.5	3,120.7	3,184.1	3,304.5	3,456.2	3,336.4	2,733.6	2,276.2	-16.73%	2,253.0	6,918.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	18,391.0	25,882.4	33,622.1	32,574.9	34,158.4	36,419.3	36,903.2	30,691.6	27,327.6	-10.96%	26,370.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	16,551.4	25,371.6	34,310.2	35,025.5	36,296.7	38,018.2	36,703.0	30,070.4	25,036.2	-16.74%	24,783.0		

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

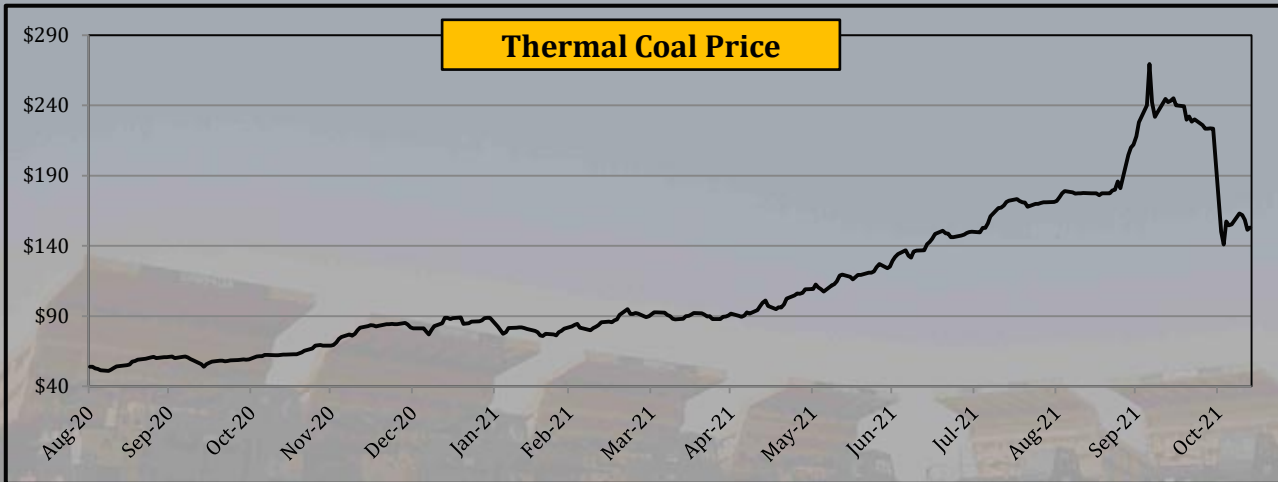
- Thermal Coal price rose by 3.91% last week
- Coking Coal price declined by 0.51%
- Crude Oil Brent price rose by 0.29%
- Crude Oil WTI rose by 0.22%
- Copper price rose by 0.68%
- Iron Ore price declined by 5.55%
- Gold price rose by 3.06%
- Silver price rose by 4.43%
- Steel scrap price rose by 0.55%
- Palladium price rose by 1.53%
- Panamax shipping rates declined by 10.96%
- Supramax shipping rates declined by 16.73% last week

\$ = US dollar  
 bbl = barrel  
 dmt = dry metric ton  
 mt = metric ton  
 toz = troy oz  
 t = tonne

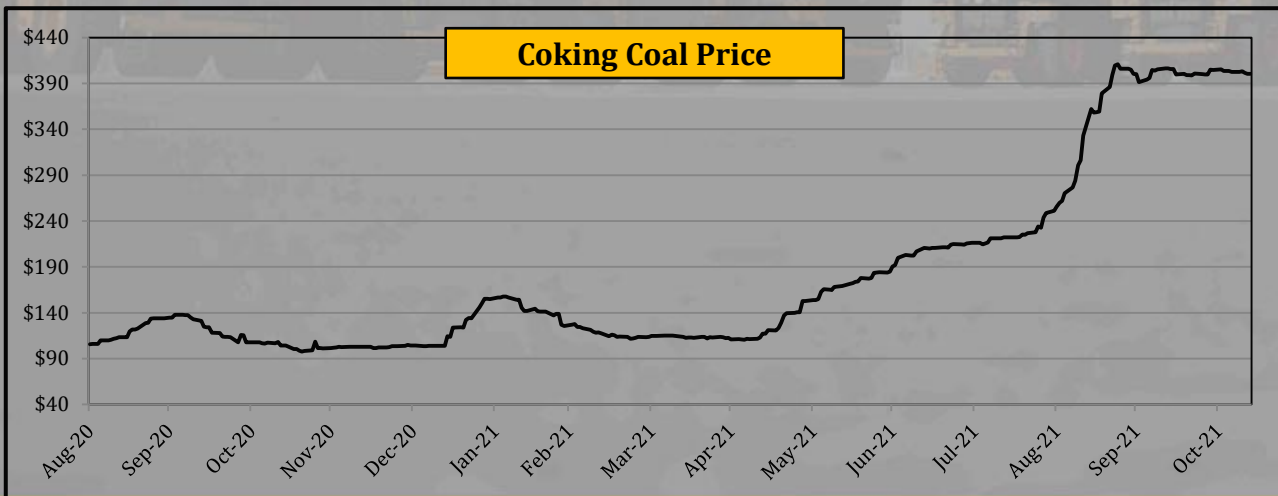
# Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Thermal Coal	\$/mt	107.0	77.9	61.9	84.0	102.5	164.6	166.8	184.2	235.3	224.0	151.7	157.6	3.91%	153.0	269.5	48.8
Coking Coal	\$/t	207.9	176.6	123.5	128.0	138.1	262.8	227.7	351.6	401.3	401.9	403.7	401.7	-0.51%	400.6	411.1	72.3



- Thermal Coal price rose by 3.91% last week compared to the previous week. traded around \$152 per metric ton, more than 40% below its record level of \$269.5 reached on October 5th as output hit multi-year highs in China while easing natural gas prices in Europe should prompt utilities to burn less coal.

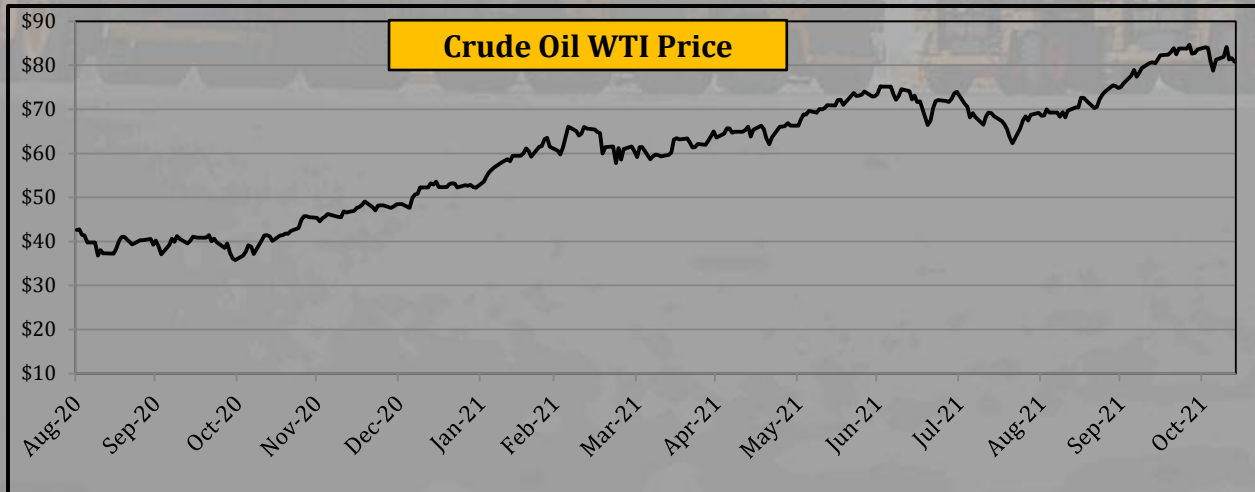
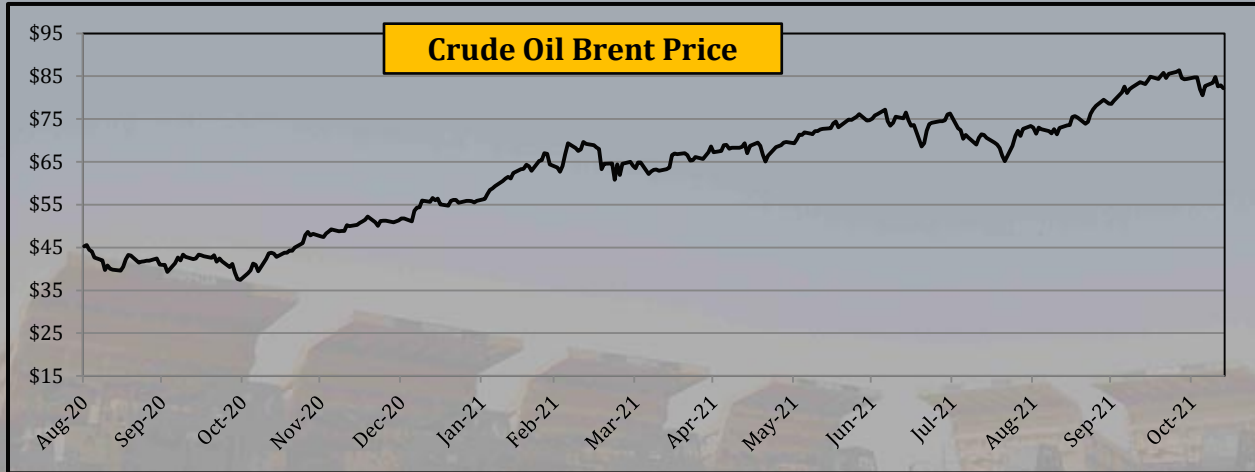


- Coking Coal price declined by 0.51% last week compared to the previous week.

# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	71.1	64.2	43.3	61.1	69.0	73.2	70.5	74.9	83.7	85.1	82.9	<b>83.2</b>	0.29%	82.2	145.6	19.3
Crude Oil, WTI	\$/bbl	64.8	57.0	39.5	57.9	66.1	70.5	67.7	71.4	81.2	83.5	81.8	<b>82.0</b>	0.22%	80.8	145.3	(37.6)



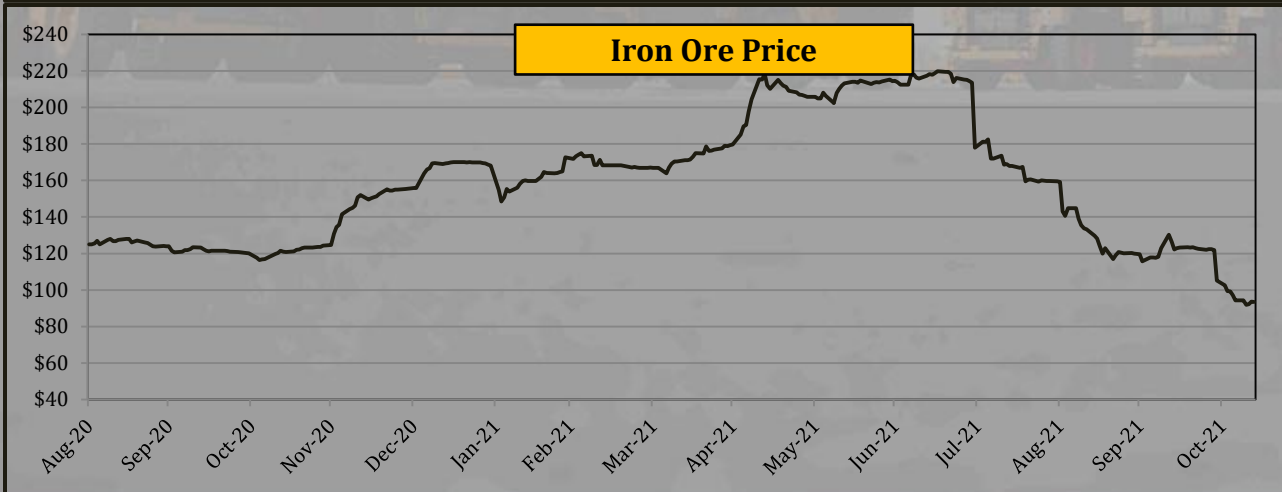
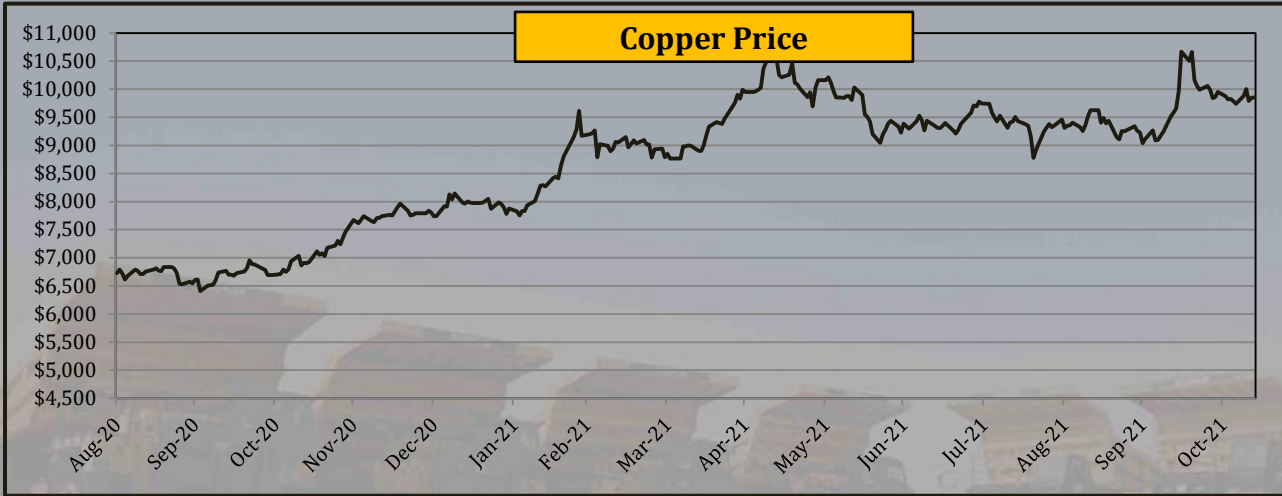
- Crude Oil Brent price rose by 0.29%.
- Crude Oil WTI rose by 0.22%

The crude oil price was strong at the beginning of last week but later it starts to fall as the strengthening US dollar and speculation over the President Joe Biden's administration might release oil from the U.S. Strategic Petroleum Reserve to cool prices.

# Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Copper	\$/mt	6,530.0	6,010.0	6,178.2	8,492.1	9,677.6	9,375.6	9,355.1	9,338.0	9,784.8	9,940.6	9,808.4	<b>9,875.3</b>	<b>0.68%</b>	9,853.5	10,724.5	2,790.0
Iron ore	\$/dmt	69.8	93.8	107.5	166.1	197.0	169.8	166.7	128.0	121.2	118.8	98.6	<b>93.1</b>	<b>-5.55%</b>	93.4	219.8	37.0



- Copper price rose by 0.68%.
- Iron Ore price declined by 5.55%

Iron ore price languished under \$100 a tonne due to weak Chinese demand and swelling portside inventory.

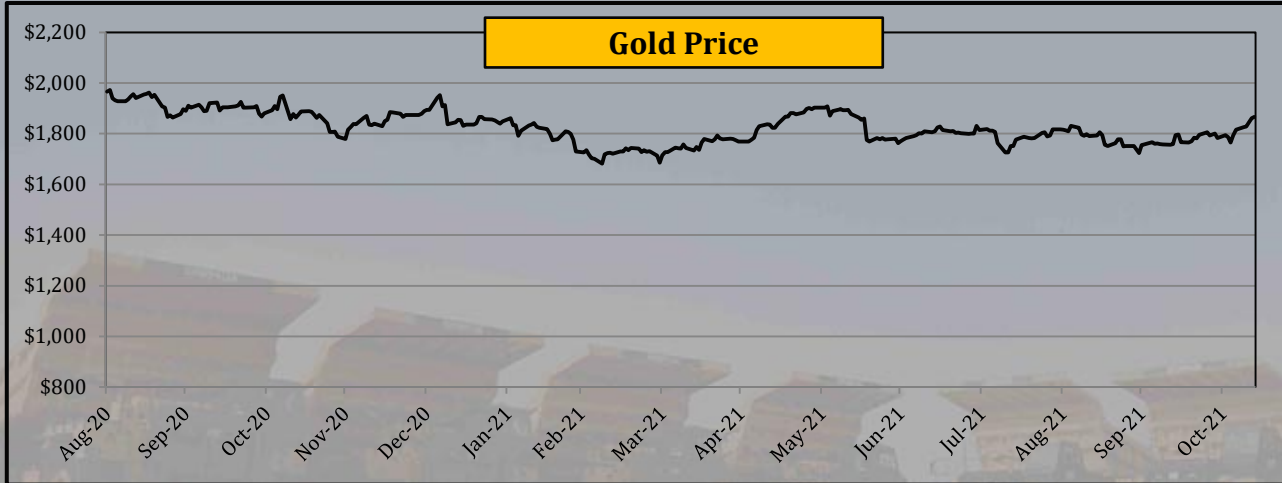




# Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Gold	\$/toz	1,269.0	1,392.0	1,771.0	1,796.0	1,814.8	1,790.3	1,786.5	1,779.2	1,776.7	1,795.9	1,790.8	<b>1,845.6</b>	3.06%	1,865.7	2,056.0	713.3
Silver	\$/toz	15.7	16.2	20.5	26.2	26.7	24.3	24.0	23.3	23.4	24.1	23.7	<b>24.8</b>	4.43%	25.3	48.5	9.0



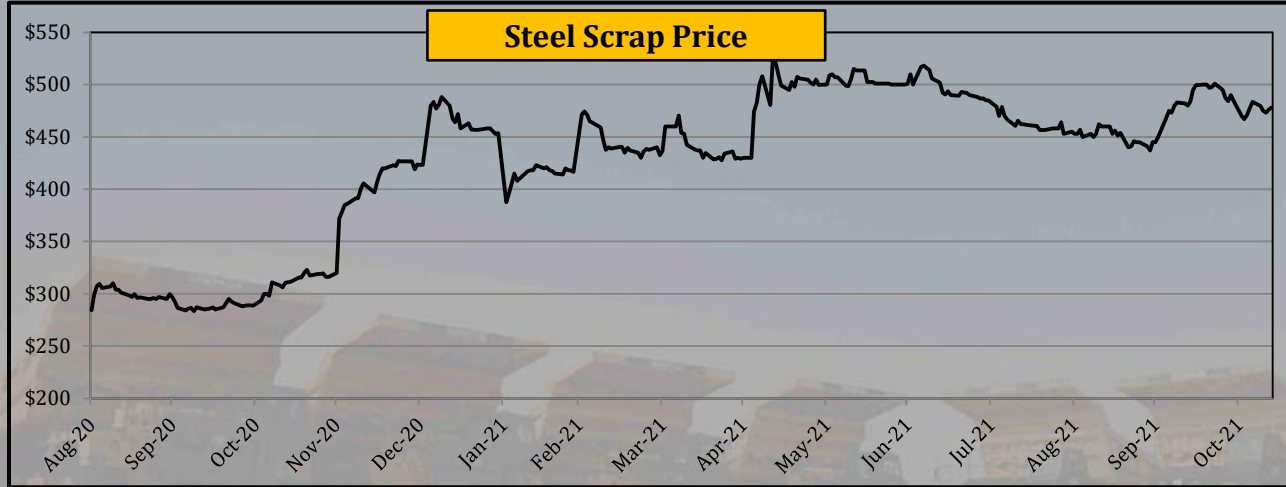
- Gold price rose by 3.06%.
- Silver price rose by 4.43%.

Gold prices rose to its best week in six months, Gold has gained as much as \$110 since Nov. 3, bolstered by deepening fears of inflation and reassurances from key central banks that interest rates would remain low for the time being.

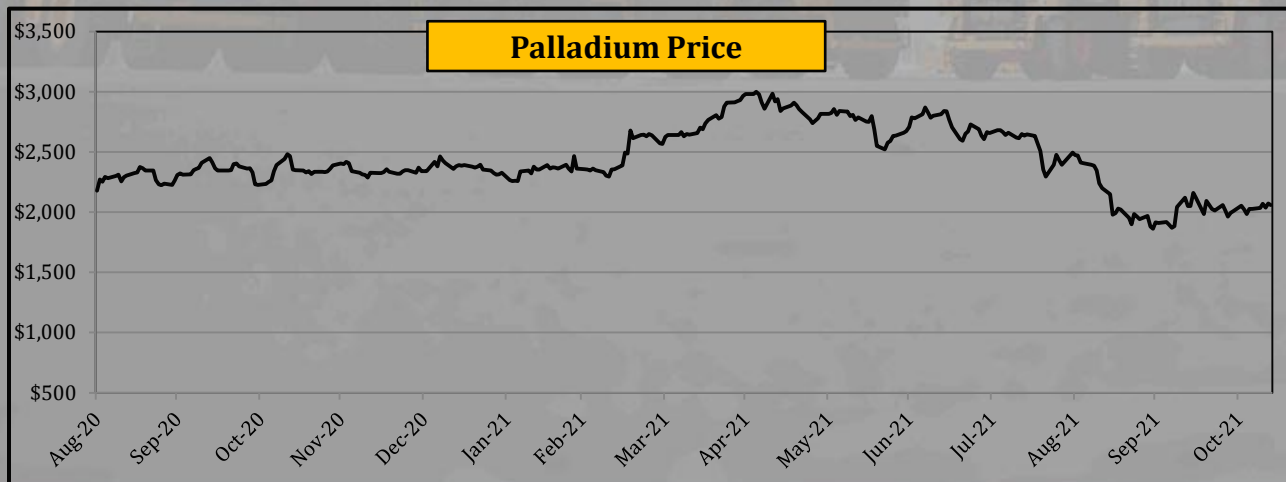
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Steel Scrap	\$/t	341.4	288.2	287.2	441.7	480.3	469.6	462.0	449.9	486.0	488.2	473.7	<b>476.3</b>	0.55%	478.0	525.0	182.0
Palladium	\$/toz	1,030.2	1,539.4	2,199.1	2,403.3	2,786.8	2,462.0	2,543.0	2,109.4	2,011.7	2,007.9	2,023.6	<b>2,054.6</b>	1.53%	2,059.0	2,910.0	404.0



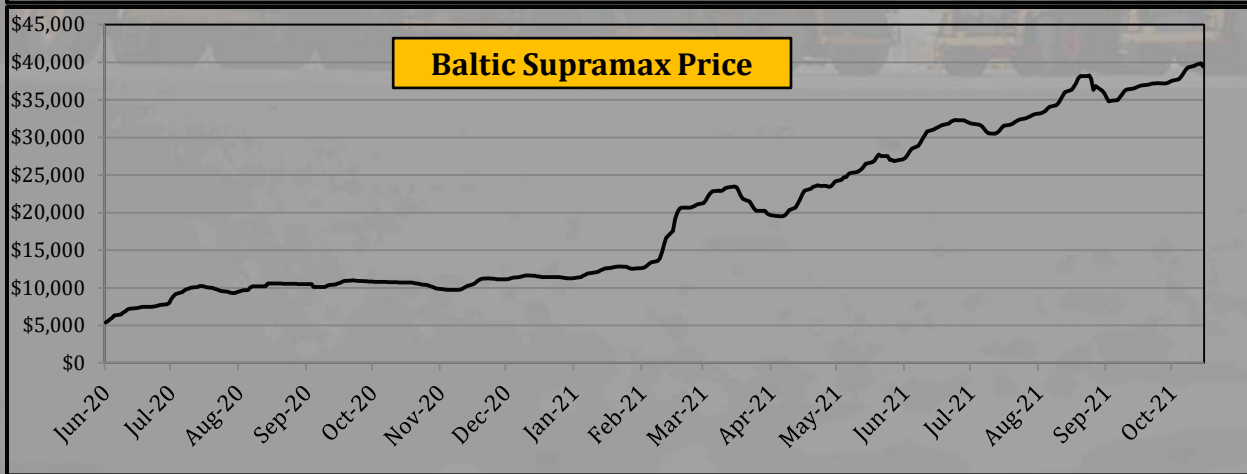
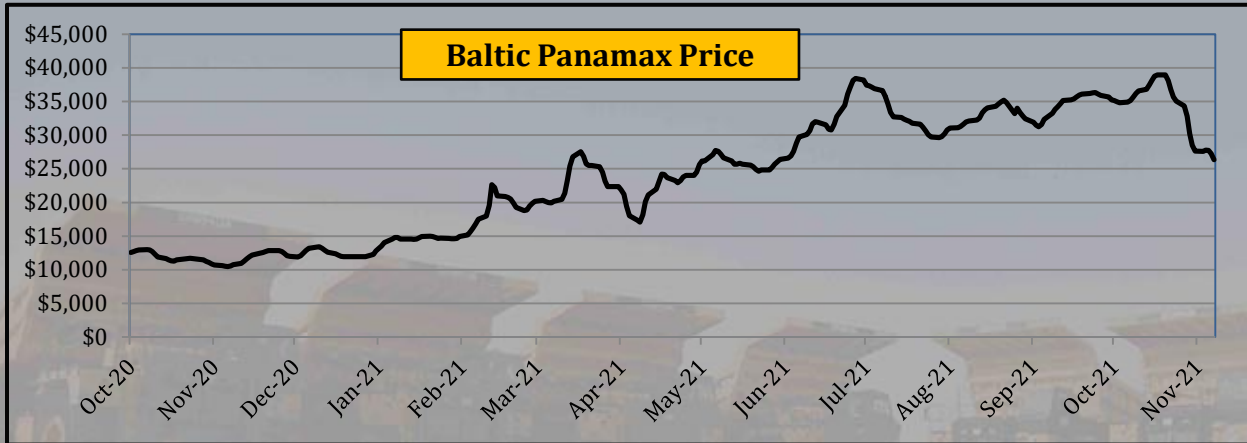
- Steel scrap price rose by 0.55%.
- Palladium price rose by 1.53%.



# Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 12-Nov-21	2008-2021	
		2018	2019	2020	Jan-Mar 2021	Apr-Jun 2021	Jul-Sep 2021	Aug-21	Sep-21	Oct-21	29-Oct-21	5-Nov-21	12-Nov-21			All Time High	All Time Low
Panamax Index	Index	1,452.0	1,389.0	1,103.4	2,045.6	2,876.5	3,736.5	3,616.2	3,795.3	4,046.7	4,100.6	3,410.2	<b>3,036.4</b>	-10.96%	2,930.0	9,999.0	282.0
Supramax Index	Index	1,031.0	881.0	746.4	1,504.7	2,306.5	3,120.7	3,184.1	3,304.5	3,456.2	3,336.4	2,733.6	<b>2,276.2</b>	-16.73%	2,253.0	6,918.0	243.0
Panamax Price	\$/day	11,656.0	11,111.3	9,926.9	18,391.0	25,882.4	33,622.1	32,574.9	34,158.4	36,419.3	36,903.2	30,691.6	<b>27,327.6</b>	-10.96%	26,370.0		
Supramax Price	\$/day	11,495.0	9,529.6	8,073.3	16,551.4	25,371.6	34,310.2	35,025.5	36,296.7	38,018.2	36,703.0	30,070.4	<b>25,036.2</b>	-16.74%	24,783.0		



## • Panamax shipping rates declined by 10.96%

It proved to be a tumultuous week in the Panamax market, with the stronger optimism seen around on Tuesday quickly eroding away with the week ending on a weaker tone. In the Atlantic, the short Baltic round trips proved mainly well supported with a host of fixtures concluded around the upper \$20,000s/low \$30,000s levels. However, aside from a small premium paid for early arrival dates ex EC South America, the longer duration trips remained under pressure all week with charterers seen retracting bids or even stepping back as some chased rates lower. Asia too saw further erosion in rates. This was despite some decent level of NoPac support and some Japanese tender cargoes, which gave some North positions a midweek boost. However, with minimal fresh demand elsewhere, trips ex Indonesia and Australia became further discounted. A 79,000-dwt delivery China agreeing \$19,000 for a trip via Indonesia redelivery South Korea was a good indicator of the market.

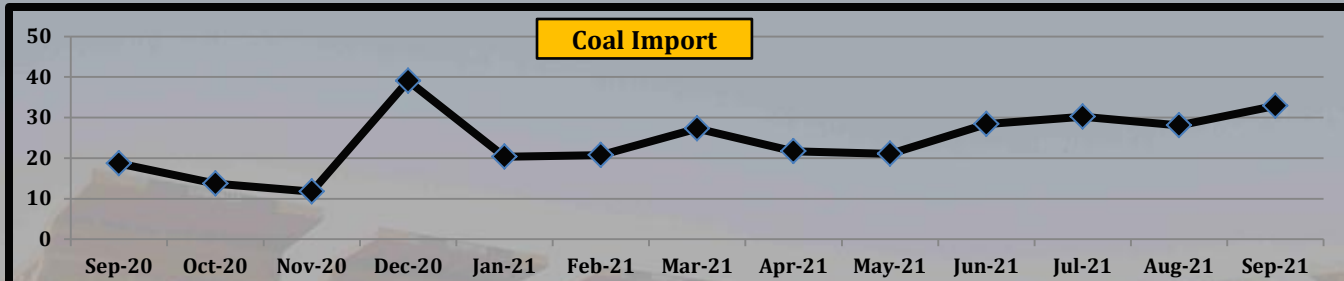
## • Supramax shipping rates declined by 16.73%

A rather subdued week overall. However, some areas such as the US Gulf in the Atlantic and north Asia saw a little more resistance to the declines seen elsewhere as of late. Little in the way of period activity surfaced. But a 58,000-dwt open Asia was rumoured fixed for one year at \$19,000. In the Atlantic, from the US Gulf more cargo enquiry was seen. A 61,000-dwt fixing in the mid is \$40,000s for a trip to the Far East. Whilst for transatlantic runs, a 57,000-dwt was seeing in the low \$30,000s. Limited activity elsewhere, with East Coast South America remaining finely balanced from the East Mediterranean. Little was seen, but a 57,000-dwt was heard fixed for a trip delivery Canakkale redelivery Arabian Gulf-India in the mid \$30,000s. From Asia, a split scenario as an abundance of prompt tonnage remained in the South whilst further north slightly more enquiry was seen in the market. A 61,000-dwt open South Korea fixing a CIS Pacific round at \$20,500.

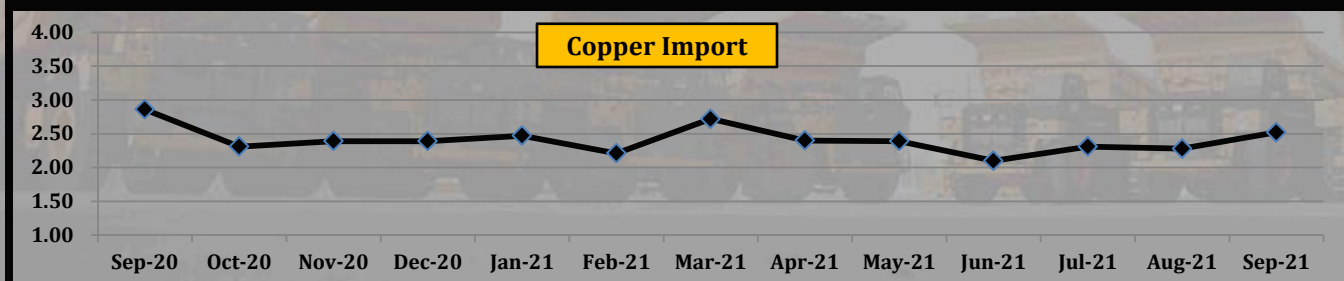
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2020					2021										Changes in +/- %
		Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21		
Coal and lignite	Million Tonnes	20.66	18.68	13.73	11.76	39.08	20.35	20.77	27.33	21.73	21.04	28.39	30.18	28.05	32.88	17.2%	
Copper ores and concentrates		1.59	2.14	1.69	1.83	1.88	2.00	1.80	2.17	1.92	1.94	1.67	1.89	1.89	2.11	11.6%	
Unwrought copper and copper products		0.67	0.72	0.62	0.56	0.51	0.47	0.41	0.55	0.48	0.45	0.43	0.42	0.39	0.41	4.1%	
Products, of steel or iron		2.24	2.88	1.93	1.85	1.37	1.31	1.08	1.32	1.17	1.21	1.25	1.05	1.06	1.26	18.9%	
Iron ores and concentrates		100.36	108.55	106.74	98.15	96.75	91.00	90.50	102.11	98.57	89.79	89.42	88.51	97.49	95.61	-1.9%	

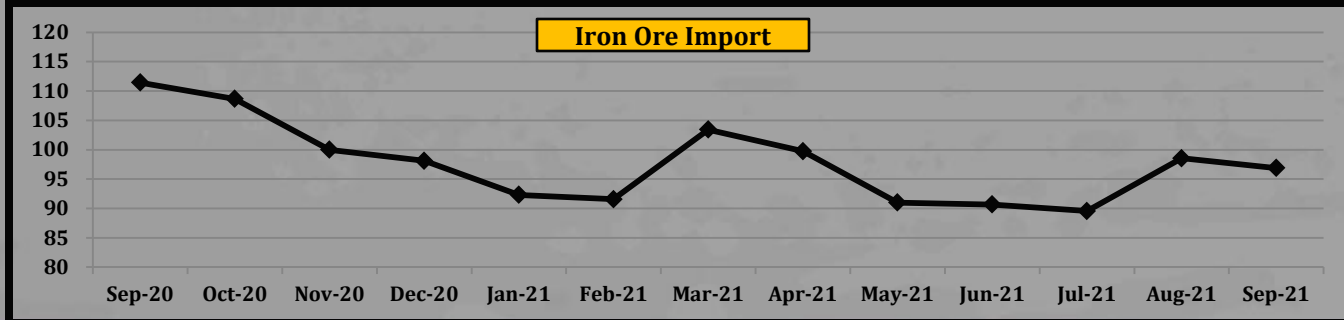


China imported 32.88 million tonnes of coal and lignite in September this year, Which is 17.2% up from August 2021, and 76.0% up from September 2020



The Chinese copper import in September 2021 is 2.52 million tonnes which is 10.5% up from August 2021 and 11.9% down from September 2020.

Copper includes (Copper ores, concentrates, unwrought copper and copper products)



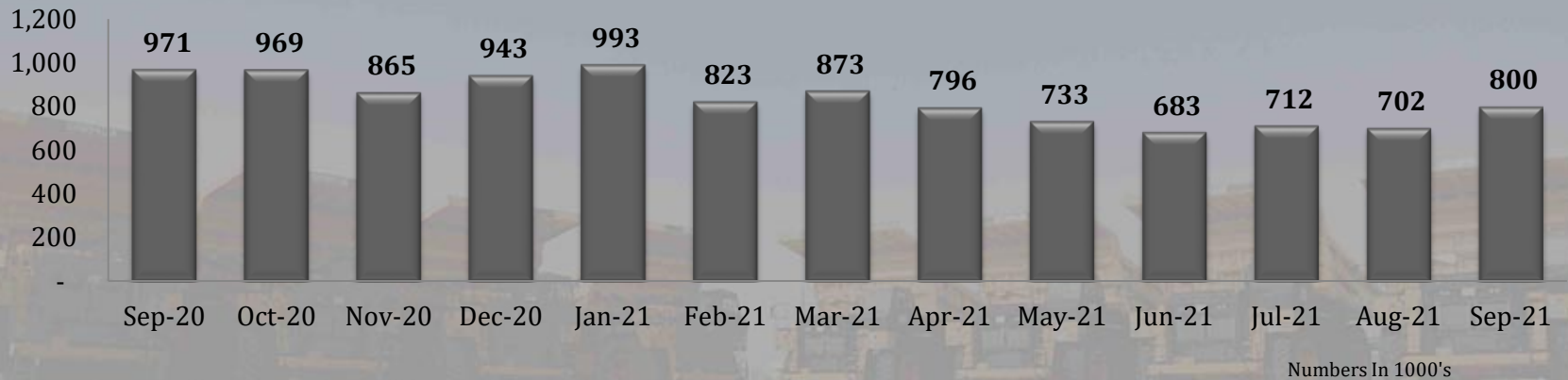
China brought 95.61 million tonnes of Iron ores and concentrates in September this year which is 1.9% down from August this year and 11.9% down from September last year, according to the customs data.

# US New Home Sale Data



Sales Data	Unit	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	971	969	865	943	993	823	873	796	733	683	712	702	800	14.0%

## US New Home Sale Data in Last 12 Months



Sales of new single-family houses in September 2021 were at a seasonally adjusted annual rate of 800,000 according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 14% above the revised August rate of 702,000, and is 17.6% percent below the September 2020 estimate of 971,000.



## 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.