



Weekly Market Update

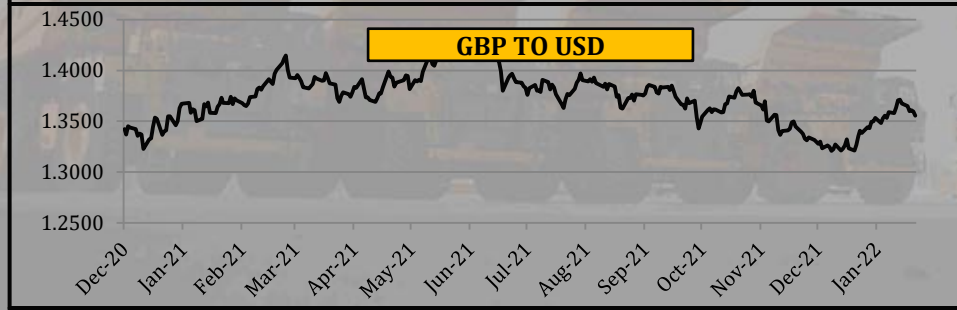
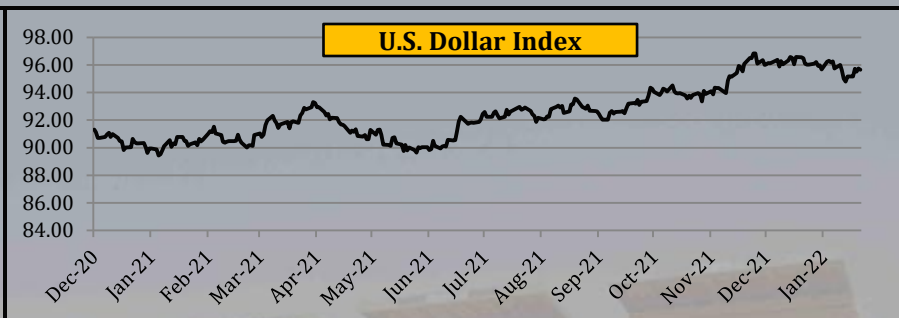
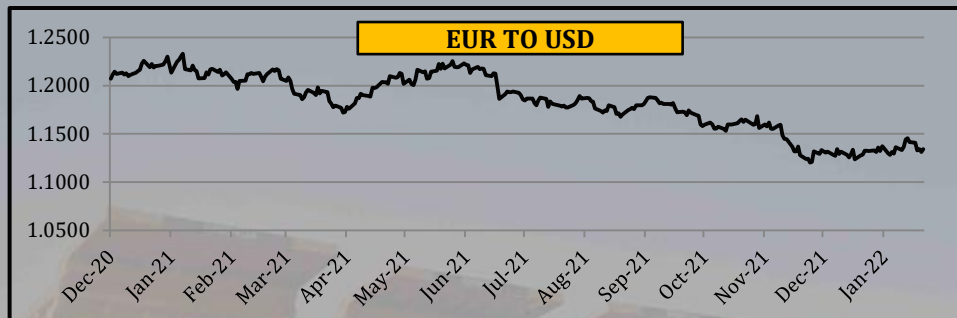
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

21st January 2022

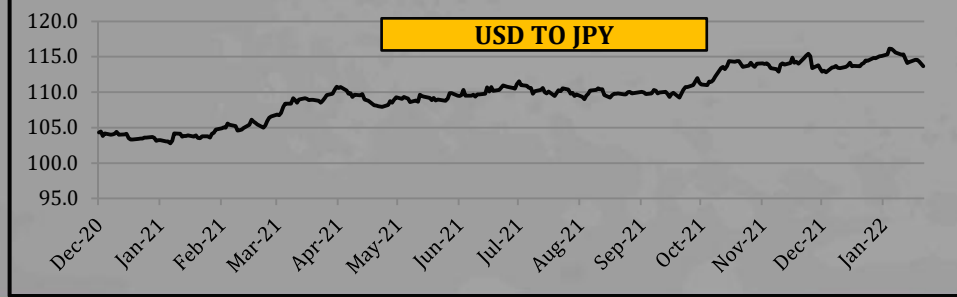
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Oct-21	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
US Dollar Index	97.162	95.812	92.506	91.008	92.753	95.193	93.930	95.362	96.183	96.142	95.314	95.558	0.26%	95.640	103.820	70.700
EUR To USD	1.119	1.142	1.183	1.205	1.179	1.143	1.160	1.141	1.131	1.131	1.140	1.135	-0.47%	1.134	1.604	1.034
GBP To USD	1.277	1.284	1.376	1.398	1.378	1.348	1.369	1.345	1.332	1.354	1.366	1.360	-0.44%	1.356	2.040	1.145
USD To JPY	109.011	106.752	109.876	109.480	110.104	113.748	113.196	114.082	113.933	113.968	114.133	114.139	0.01%	113.670	125.860	75.580



	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.132	0.009	1.334	0.782	0.712	0.272	0.013
EUR	0.884	1.000	0.008	1.179	0.691	0.629	0.241	0.012
JPY	113.380	128.312	1.000	151.215	88.641	80.761	30.854	1.510
GBP	0.750	0.849	0.007	1.000	0.586	0.534	0.204	0.010
CAD	1.279	1.448	0.011	1.706	1.000	0.911	0.348	0.017
AUD	1.404	1.589	0.012	1.872	1.098	1.000	0.382	0.019
AED	3.673	4.157	0.032	4.901	2.872	2.616	1.000	0.050
INR	75.053	84.960	0.662	100.139	58.676	53.460	20.434	1.000

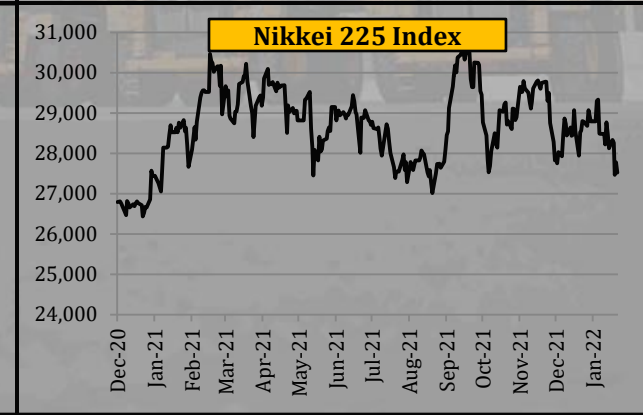
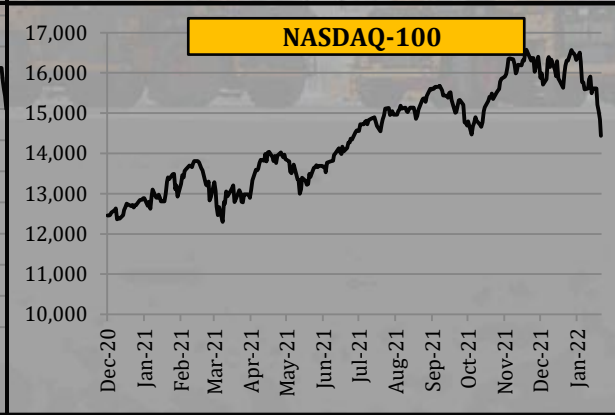
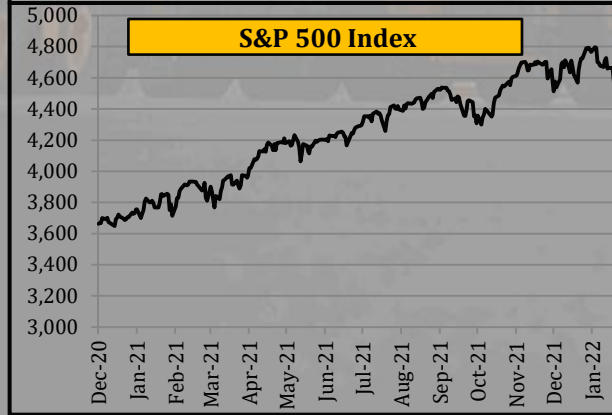
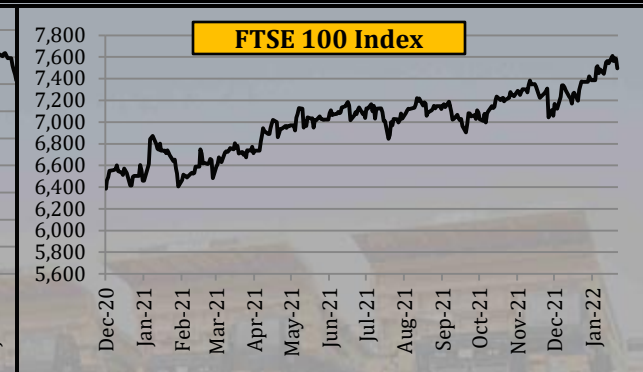
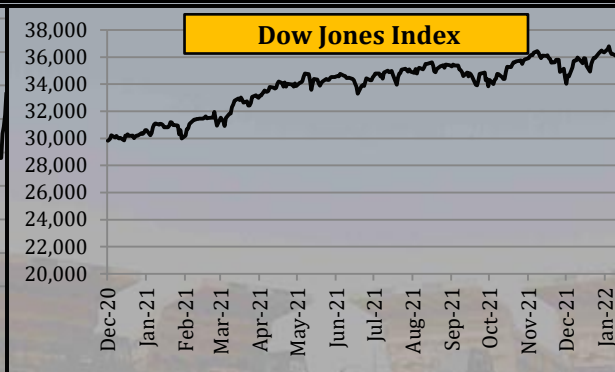
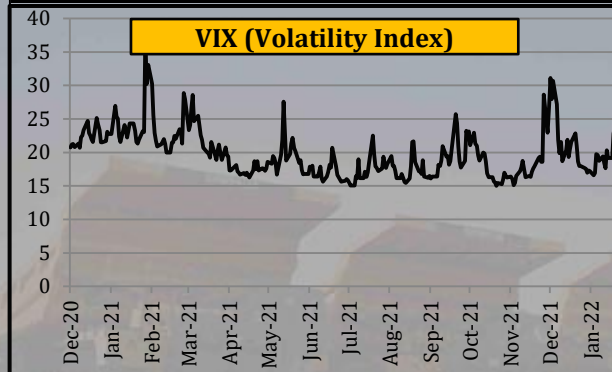


- US Dollar index rose by 0.26% last week
- USD rose against EUR by 0.47%
- USD rose against GBP by 0.44%
- USD slightly rose against JPY

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Oct-21	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	18.0	18.2	19.2	17.9	18.5	21.2	18.3	19.0	24.1	26.7%	28.9	82.7	9.1
S&P 500 Index	2,913.4	3,221.4	4,271.6	4,181.4	4,422.2	4,605.5	4,460.7	4,668.9	4,677.0	4,732.8	4,686.3	4,530.7	-3.3%	4,397.9	4,796.0	752.4
Dow Jones	26,379.5	26,915.3	34,039.9	34,112.9	34,920.5	35,528.0	35,055.5	35,846.6	35,654.8	36,452.0	36,127.3	35,057.9	-3.0%	34,265.4	36,799.0	6,547.1
NASDAQ-100	7,633.0	10,308.7	14,484.3	13,786.0	15,115.9	15,858.4	15,143.7	16,243.1	16,142.9	15,982.2	15,694.2	15,031.0	-4.2%	14,438.4	16,573.0	1,268.6
FTSE 100	7,275.4	6,279.6	7,001.2	7,008.1	7,083.9	7,240.6	7,163.1	7,264.8	7,288.2	7,468.4	7,519.0	7,568.7	0.7%	7,494.1	7,877.5	3,830.1
Nikkei 225	21,697.2	22,737.6	28,837.0	28,976.3	28,557.1	28,835.2	28,586.2	29,395.8	28,526.3	28,878.4	28,416.0	27,870.6	-1.9%	27,522.3	30,670.1	7,055.0

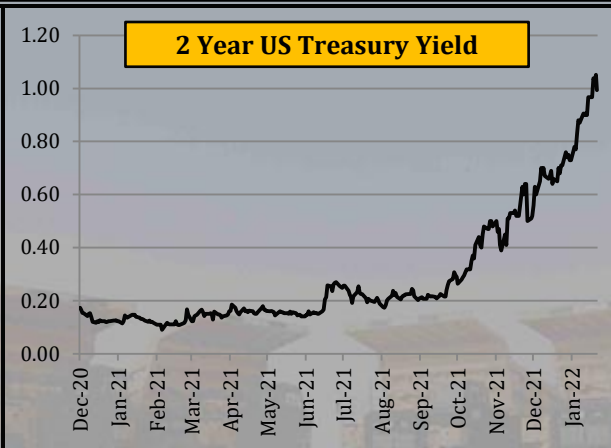
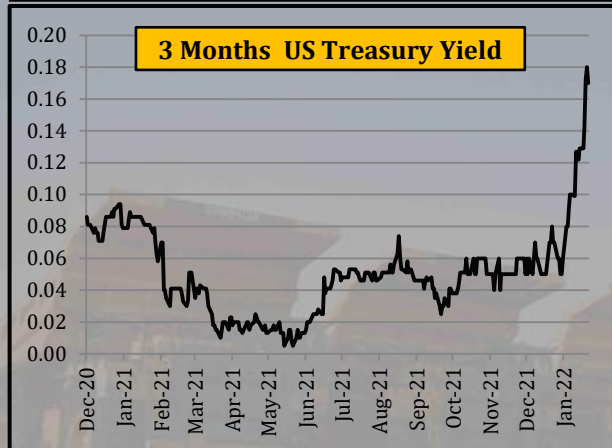


- Volatility Index rose by 26.7%
- S&P 500 index declined by 3.3%
- Dow Jones index declined by 3.0%
- NASDAQ-100 index declined by 4.2%
- FTSE 100 index rose by 0.7%
- Nikkei 225 index declined by 1.9%

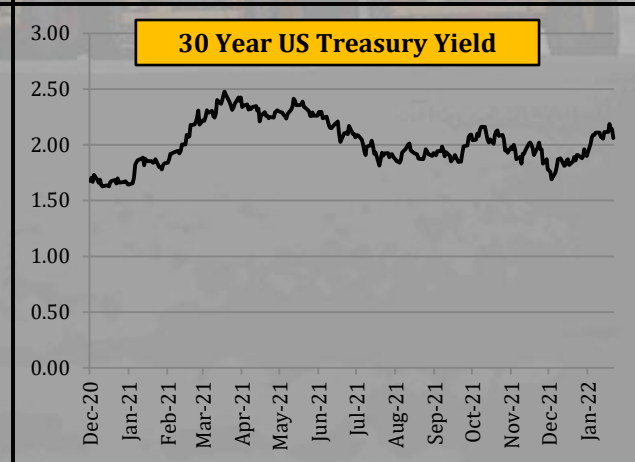
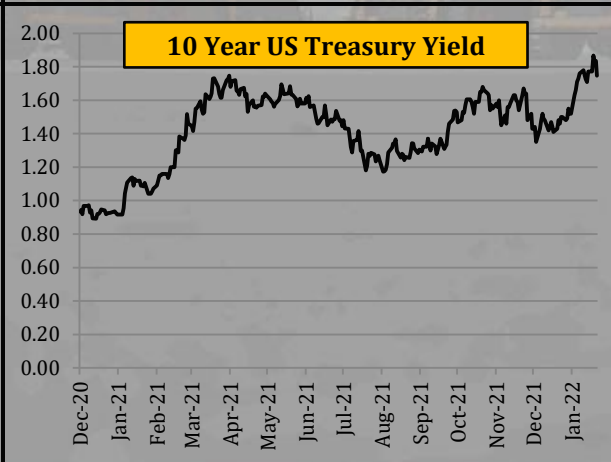
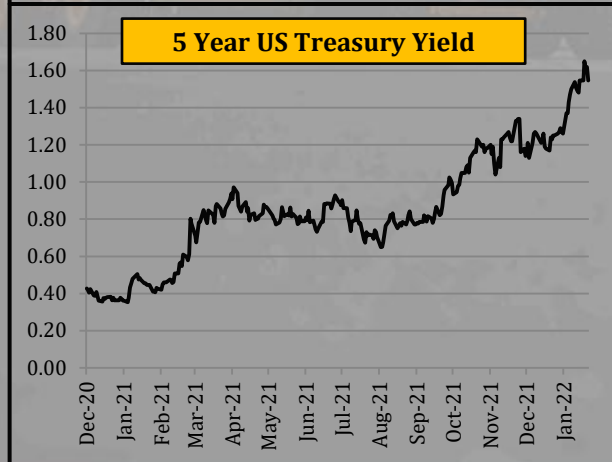
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Oct-21	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
US 3-MO Yield in %	2.099	0.334	0.044	0.022	0.048	0.054	0.052	0.052	0.059	0.090	0.120	0.159	32.39%	0.170	2.458	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	0.172	0.222	0.532	0.389	0.514	0.681	0.826	0.916	1.015	10.83%	0.993	2.969	0.113
US 5-YR Yield in %	1.950	0.515	0.845	0.834	0.797	1.183	1.103	1.210	1.230	1.428	1.513	1.594	5.38%	1.547	3.090	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.583	1.321	1.535	1.581	1.563	1.467	1.698	1.746	1.810	3.62%	1.747	4.010	0.498
US 30-YR Yield in %	2.577	1.551	2.051	2.258	1.935	1.947	2.064	1.936	1.850	2.074	2.085	2.128	2.08%	2.062	4.850	0.938



- 3 Month US Treasury yield rose by 32.39%
- 2 year US Treasury yields rose by 10.83%
- 5 year US Treasury yields rose by 5.38%
- 10 Year US Treasury yields rose by 3.62%
- 30 Year US Treasury yields rose by 2.08%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep-2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	102.5	164.6	183.7	235.5	154.5	164.5	179.9	206.9	223.1	7.82%	225.0	269.5	48.8
Coking Coal Aus	\$/t	176.6	123.5	225.9	138.1	262.8	370.3	401.3	372.0	340.4	364.3	394.4	428.8	8.73%	445.7	445.7	72.3
Coking Coal China	\$/t			338.9	253.4	400.2	483.0	609.6	495.4	355.5	351.2	379.6	400.4	5.47%	380.1	615.4	106.0
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	69.0	73.2	79.7	83.7	80.8	74.8	80.7	84.0	87.7	4.50%	87.9	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	66.1	70.5	77.1	81.2	78.6	71.8	77.9	81.6	85.8	5.12%	85.1	145.3	(37.6)
Copper	\$/mt	6,010.0	6,178.2	9,314.8	9,677.6	9,375.6	9,694.4	9,777.2	9,764.5	9,551.9	9,659.8	9,826.9	9,814.2	-0.13%	9,970.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.8	107.5	160.1	197.0	169.8	108.2	121.2	94.6	109.5	123.5	126.8	127.9	0.91%	129.5	219.8	37.0
Gold	\$/toz	1,392.0	1,771.0	1,799.2	1,814.8	1,790.3	1,795.9	1,776.5	1,818.4	1,792.1	1,808.9	1,816.1	1,829.3	0.73%	1,831.2	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	26.7	24.3	23.3	23.3	24.1	22.5	22.8	22.8	23.9	4.59%	24.3	48.5	9.0
Steel Scrap	\$/t	288.2	287.2	465.7	480.3	469.6	470.8	486.0	474.5	453.3	460.8	465.0	468.0	0.65%	476.0	525.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,786.8	2,462.0	1,943.8	2,014.2	1,999.8	1,826.0	1,885.0	1,902.6	1,985.6	4.36%	2,112.0	3,000.0	404.0
Panamax Index	Index	1,389.0	1,103.4	2,968.9	2,876.5	3,736.5	3,199.0	4,046.7	2,841.3	2,767.2	2,884.0	2,591.2	2,135.6	-17.58%	2,010.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,306.5	3,120.7	2,733.2	3,456.2	2,373.9	2,416.7	2,172.4	1,941.4	1,807.6	-6.89%	1,749.0	6,918.0	243.0
Panamax Price	\$/day	11,111.3	9,926.9	26,738.1	25,882.4	33,622.1	28,790.9	36,419.3	25,571.7	24,905.0	25,954.6	23,321.2	19,221.0	-17.58%	18,087.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	25,371.6	34,310.2	30,064.7	38,018.2	26,112.4	26,583.3	23,896.8	21,357.4	19,884.0	-6.90%	19,237.0		

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

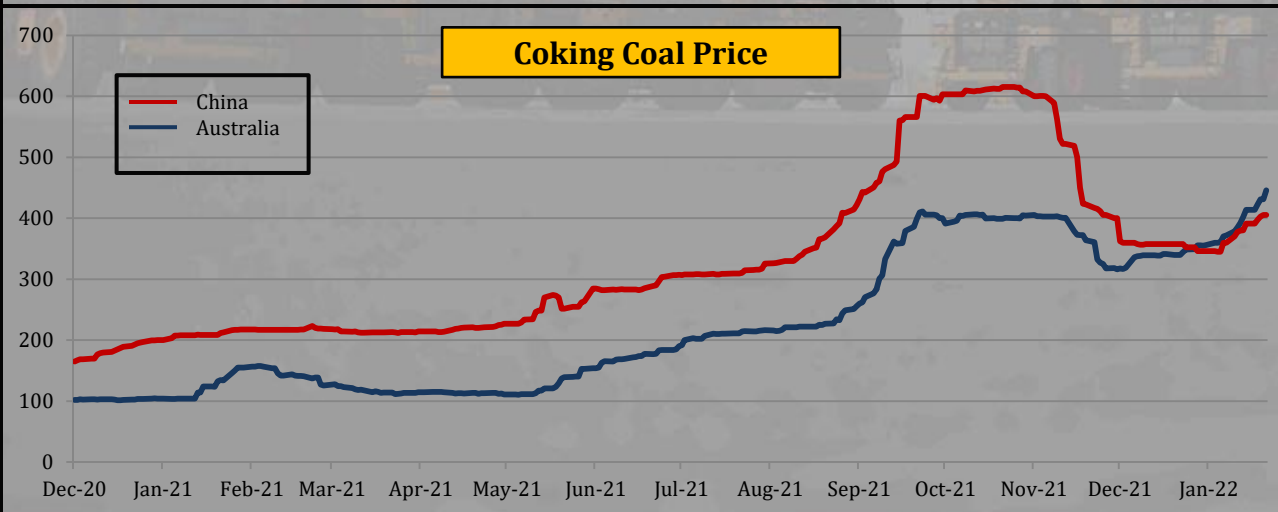
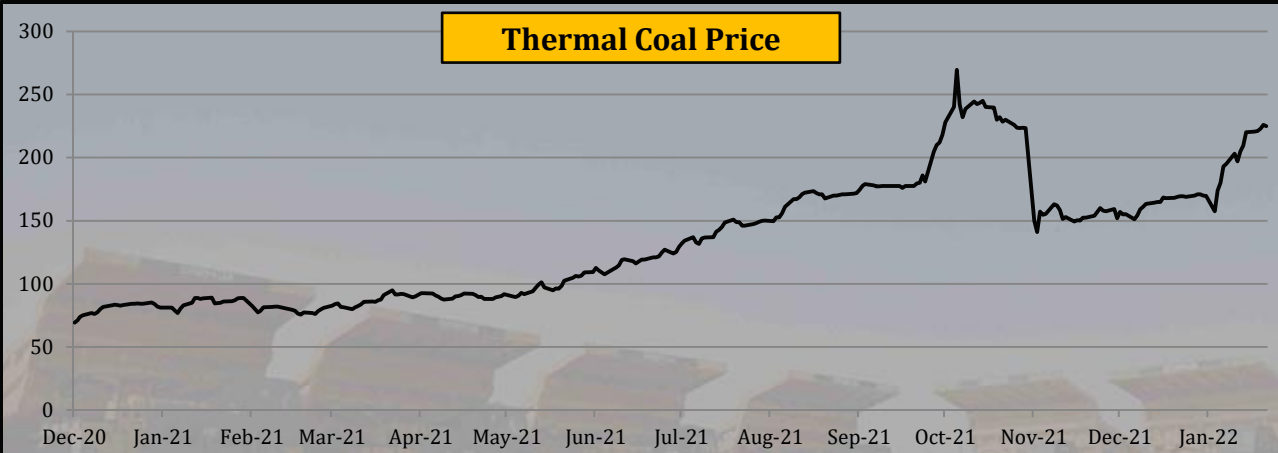
- Thermal Coal price rose by 7.82% last week
- Coking Coal Australia price rose by 8.73%
- Coking Coal China price rose by 5.47%
- Crude Oil Brent price rose by 4.50%.
- Crude Oil WTI rose by 5.12%
- Copper price was slightly down last week
- Iron Ore price rose by 0.91%
- Gold price rose by 0.73%.
- Silver price rose by 4.59%.
- Steel scrap price rose by 0.65%.
- Palladium price rose by 4.36%.
- Panamax shipping rates declined by 17.58%
- Supramax shipping rates declined by 6.89% 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 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	102.5	164.6	183.7	235.5	154.5	164.5	179.9	206.9	223.1	7.82%	225.0	269.5	48.8
Coking Coal Aus	\$/t	176.6	123.5	225.9	138.1	262.8	370.3	401.3	372.0	340.4	364.3	394.4	428.8	8.73%	445.7	445.7	72.3
Coking Coal China	\$/t			338.9	253.4	400.2	483.0	609.6	495.4	355.5	351.2	379.6	400.4	5.47%	380.1	615.4	106.0



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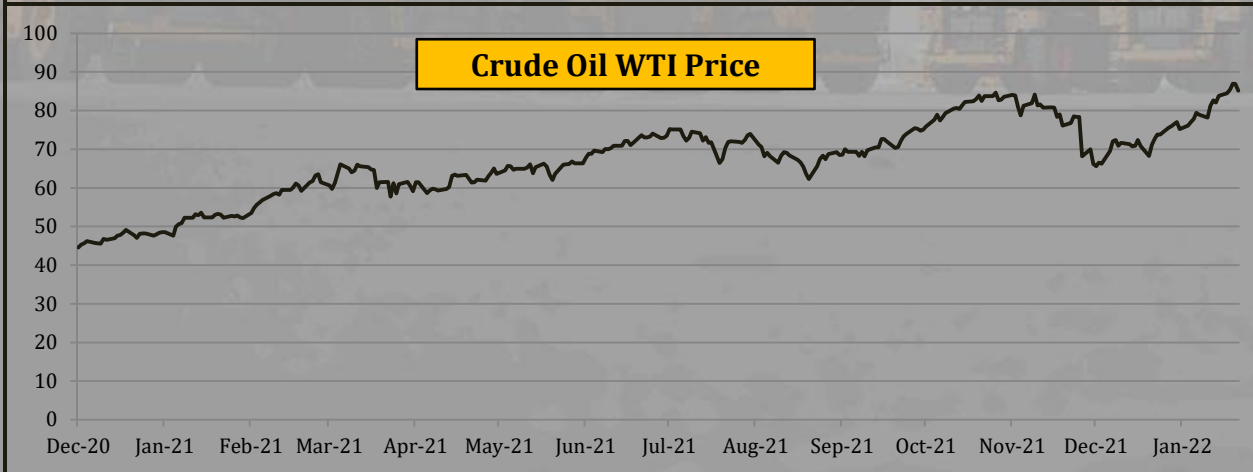
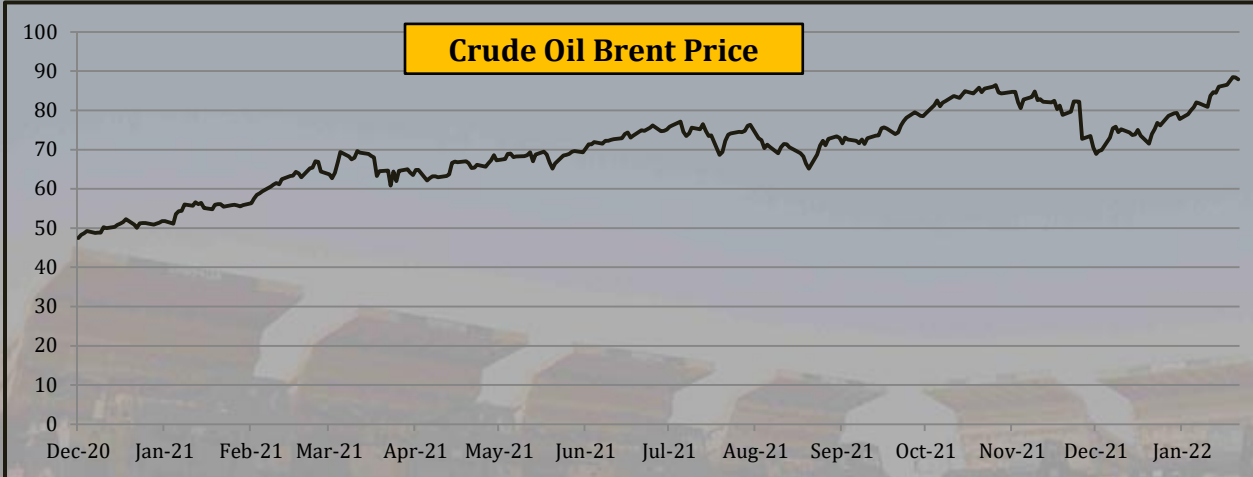
Thermal Coal price continued to march higher to above \$220 a ton in the third week of January, a fresh high since late October, amid robust global demand and tight coal supply in Asia as Indonesia's ban on coal shipments continues to delay cargoes. Indonesia, the world's biggest exporter of thermal coal, introduced the ban on January 1st after the state power company reported low coal stocks at domestic power plants.

Coking coal prices continued higher on Friday January 21 on a deal sealed at a historic high of \$445 per tonne fob Australia as higher bid prices for coking coal in the fob Australia market, while BHP lowered its coking coal production guidance for 2022.

Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep-2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	69.0	73.2	79.7	83.7	80.8	74.8	80.7	84.0	87.7	4.50%	87.9	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	66.1	70.5	77.1	81.2	78.6	71.8	77.9	81.6	85.8	5.12%	85.1	145.3	(37.6)



- Crude Oil Brent price rose by 4.50%.
- Crude Oil WTI rose by 5.12%

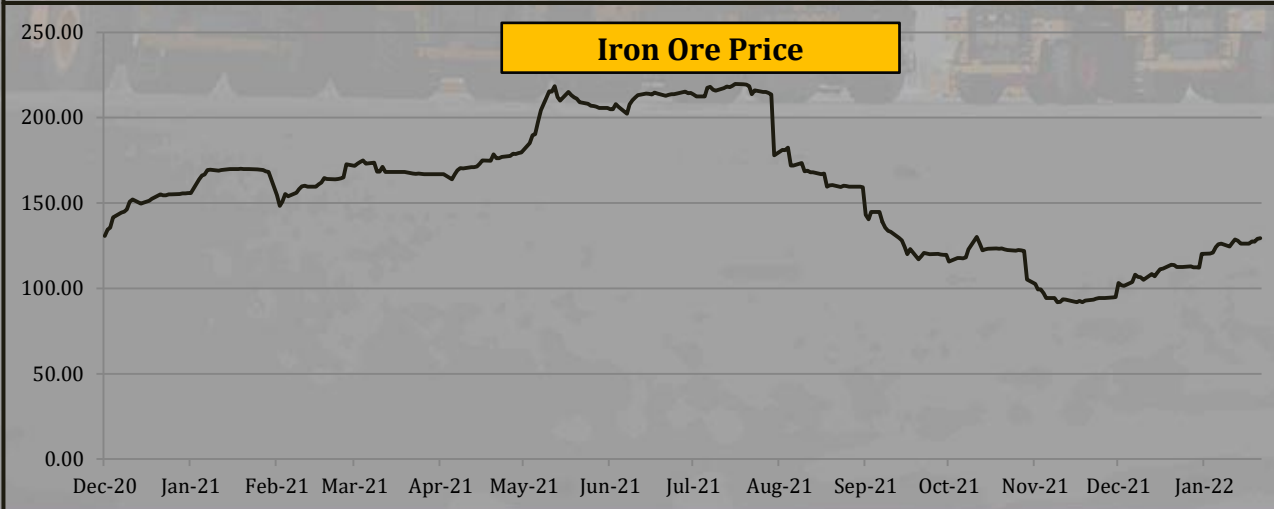
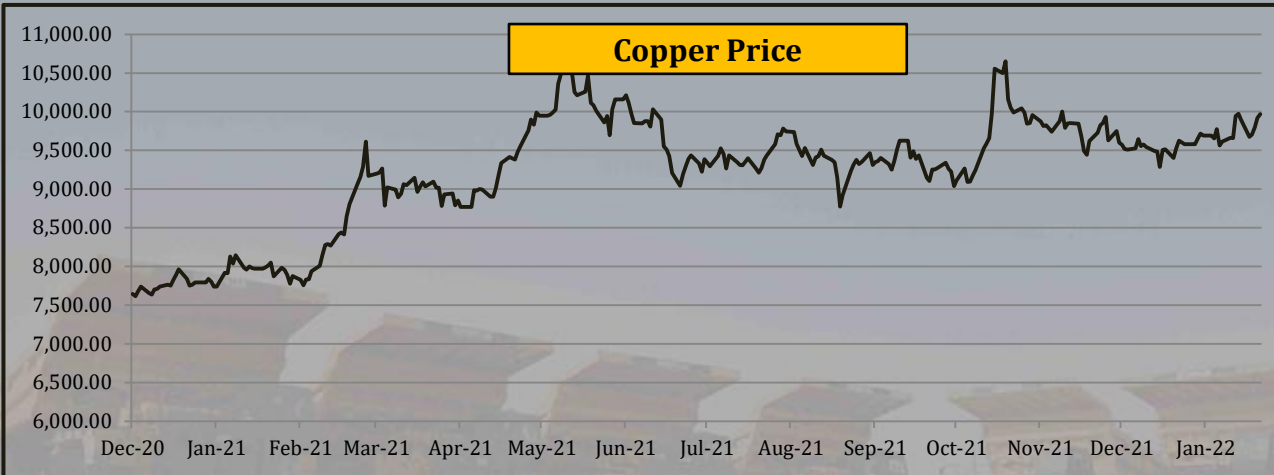
Oil prices rose on Monday on worries about supply disruption amid rising tensions in Eastern Europe and the Middle East, which could make an already tight market even tighter, while OPEC and its allies continued to struggle to raise output.

Prices are already up more than 10% this year on the concerns over tightening supplies. Last week Crude oil prices hits their highest since October 2014.

Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep 2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Copper	\$/mt	6,010.0	6,178.2	9,314.8	9,677.6	9,375.6	9,694.4	9,777.2	9,764.5	9,551.9	9,659.8	9,826.9	9,814.2	-0.13%	9,970.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.8	107.5	160.1	197.0	169.8	108.2	121.2	94.6	109.5	123.5	126.8	127.9	0.91%	129.5	219.8	37.0

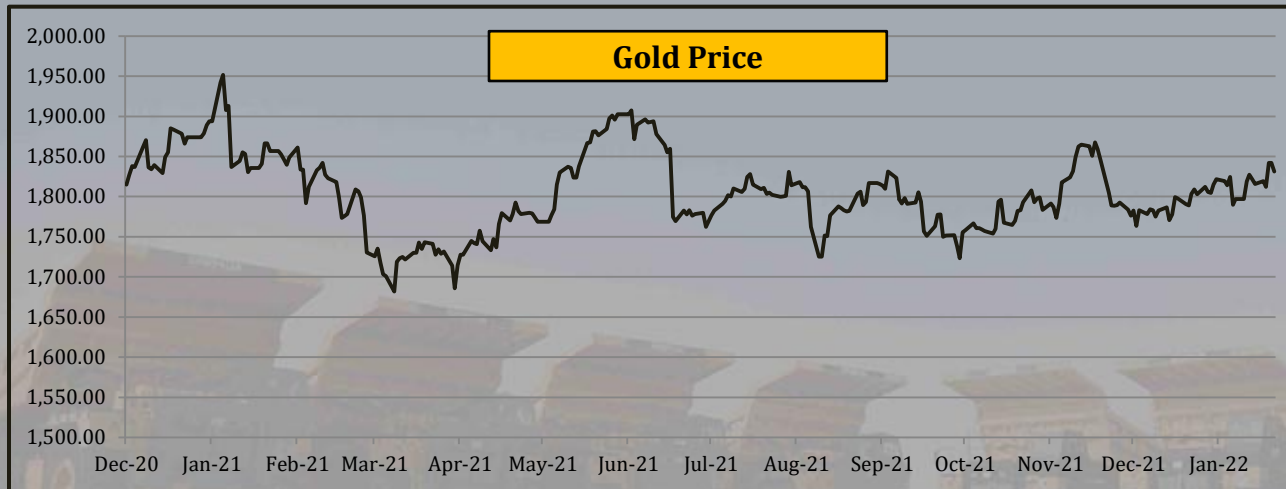


- Copper price was slightly down last week
- Iron Ore price rose by 0.91%

Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Gold	\$/toz	1,392.0	1,771.0	1,799.2	1,814.8	1,790.3	1,795.9	1,776.5	1,818.4	1,792.1	1,808.9	1,816.1	1,829.3	0.73%	1,831.2	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	26.7	24.3	23.3	23.3	24.1	22.5	22.8	22.8	23.9	4.59%	24.3	48.5	9.0



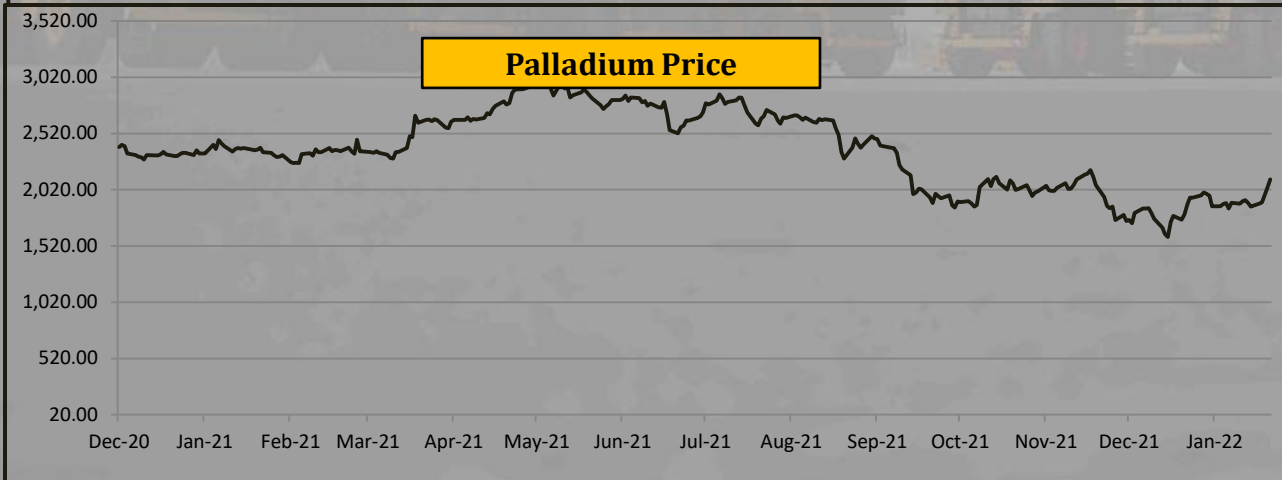
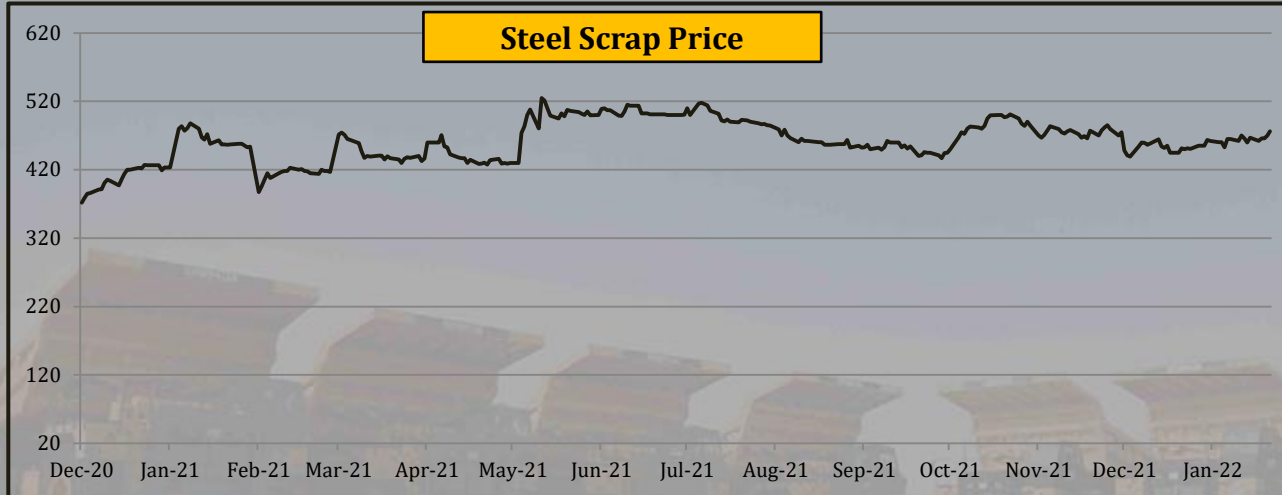
- Gold price rose by 0.73%.
- Silver price rose by 4.59%.



Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep-2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Steel Scrap	\$/t	288.2	287.2	465.7	480.3	469.6	470.8	486.0	474.5	453.3	460.8	465.0	468.0	0.65%	476.0	525.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,786.8	2,462.0	1,943.8	2,014.2	1,999.8	1,826.0	1,885.0	1,902.6	1,985.6	4.36%	2,112.0	3,000.0	404.0

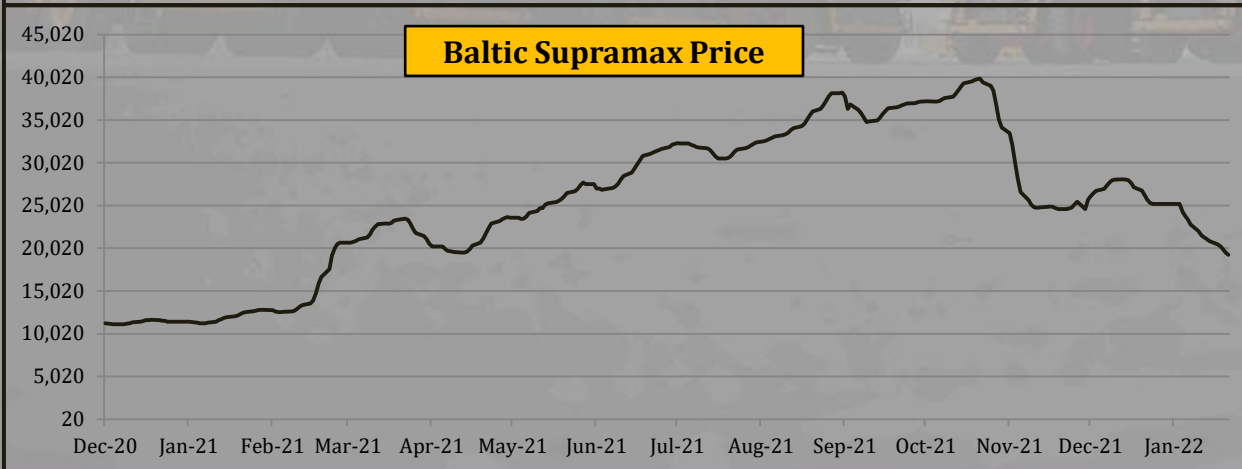
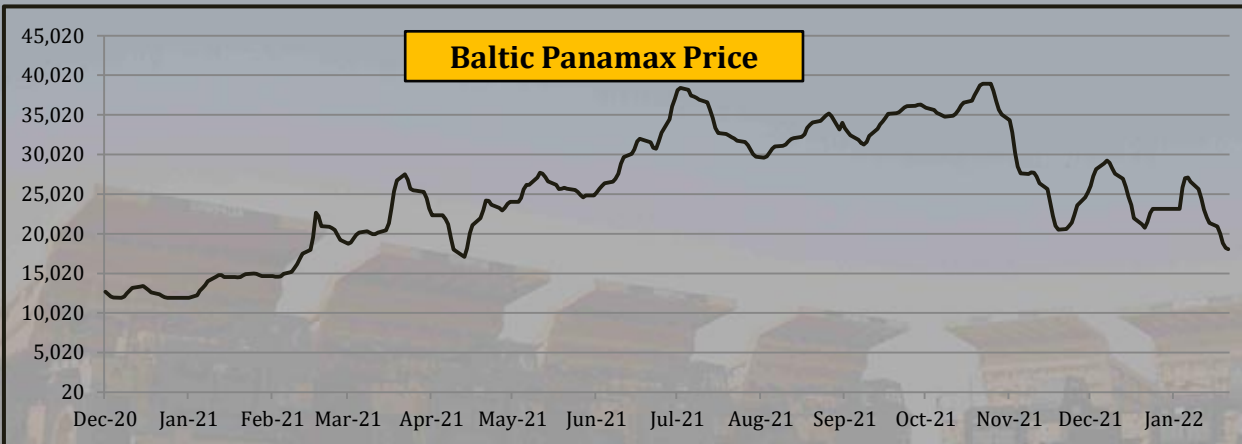


- Steel scrap price rose by 0.65%.
- Palladium price rose by 4.36%.

Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 21-Jan-22	2008-2021	
		2019	2020	2021	Apr-Jun 2021	1-Sep2021	Oct-Dec 2021	44470	Nov-21	Dec-21	7-Jan-22	14-Jan-22	21-Jan-22			All Time High	All Time Low
Panamax Index	Index	1,389.0	1,103.4	2,968.9	2,876.5	3,736.5	3,199.0	4,046.7	2,841.3	2,767.2	2,884.0	2,591.2	2,135.6	-17.58%	2,010.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,306.5	3,120.7	2,733.2	3,456.2	2,373.9	2,416.7	2,172.4	1,941.4	1,807.6	-6.89%	1,749.0	6,918.0	243.0
Panamax Price	\$/day	11,111.3	9,926.9	26,738.1	25,882.4	33,622.1	28,790.9	36,419.3	25,571.7	24,905.0	25,954.6	23,321.2	19,221.0	-17.58%	18,087.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	25,371.6	34,310.2	30,064.7	38,018.2	26,112.4	26,583.3	23,896.8	21,357.4	19,884.0	-6.90%	19,237.0		



• Panamax shipping rates declined by 17.58%

It was a further week in the doldrums for the Panamax market, as thin cargo volumes versus a long tonnage count continued to negatively impact the market. A distinct lack of mineral requirements in the North Atlantic only hindered matters. A 81,000-dwt settling for \$18,500 for a NC South America Atlantic round, whilst in the South - despite reasonable demand - rates continued to ease with an armada of ballasting tonnage for charterers to pick from. Asia mirrored the Atlantic with a supply/demand imbalance. Minerals from Australia were perhaps the exception, but this did little to dent the tonnage count that existed and ultimately rates continued to ease further. Thursday came news of the lifting of the Indonesia coal export ban and sentiment flipped a little largely on the back of FFA's improving. However, some felt it would be a while before any positive impact may be seen in the market with physical fundamentals principally unchanged.

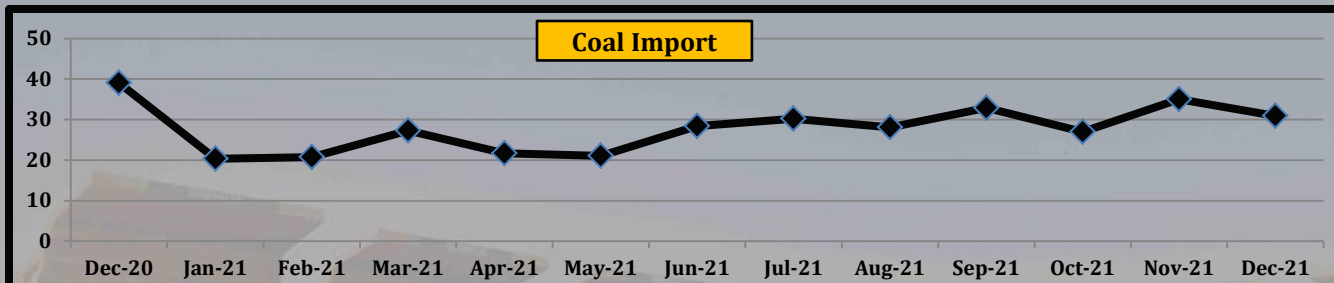
• Supramax shipping rates declined by 6.89%

Negative sentiment generally was in the driving seat as most areas in the sector saw rates decline. There was a limited amount of period activity. A 60,000-dwt open Portugal was fixed for 11-13 months trading redelivery Atlantic at \$25,000 with an option of worldwide redelivery paying \$750,000 bonus. The Atlantic remained subdued with limited fresh enquiry from key areas such as the US Gulf and East Coast South America. A 61,000-dwt fixed from the US Gulf for a trip to the Red Sea at \$41,000. From the West Mediterranean, a 50,000-dwt was fixed at \$26,000 for redelivery West Coast India. With the export ban of coal from Indonesia being lifted at the end of the week, there remained a substantial amount of prompt tonnage in South East Asia again keeping rates low as the week closed. Further north saw Ultramax size seeing in the low \$20,000s for NoPac round voyages. Most eyes are fixed on the upcoming week to see if a change in direction will take place.

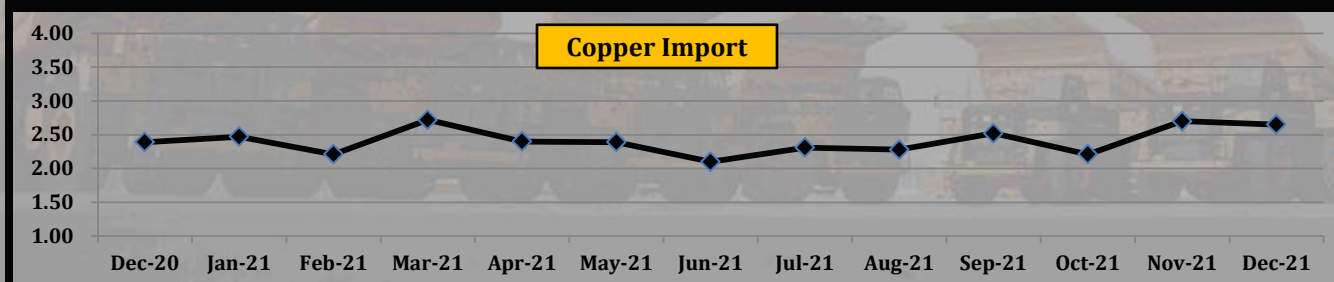
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2020		2021												Changes in +/- %
		Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	
Coal and lignite	Million Tonnes	11.76	39.08	20.35	20.77	27.33	21.73	21.04	28.39	30.18	28.05	32.88	26.94	35.05	30.95	-11.7%
Copper ores and concentrates		1.83	1.88	2.00	1.80	2.17	1.92	1.94	1.67	1.89	1.89	2.11	1.80	2.19	2.06	-5.9%
Unwrought copper and copper products		0.56	0.51	0.47	0.41	0.55	0.48	0.45	0.43	0.42	0.39	0.41	0.41	0.51	0.59	15.4%
Products, of steel or iron		1.85	1.37	1.31	1.08	1.32	1.17	1.21	1.25	1.05	1.06	1.26	1.13	1.42	1.00	-29.6%
Iron ores and concentrates		98.15	96.75	91.00	90.50	102.11	98.57	89.79	89.42	88.51	97.49	95.61	91.61	104.95	86.07	-18.0%

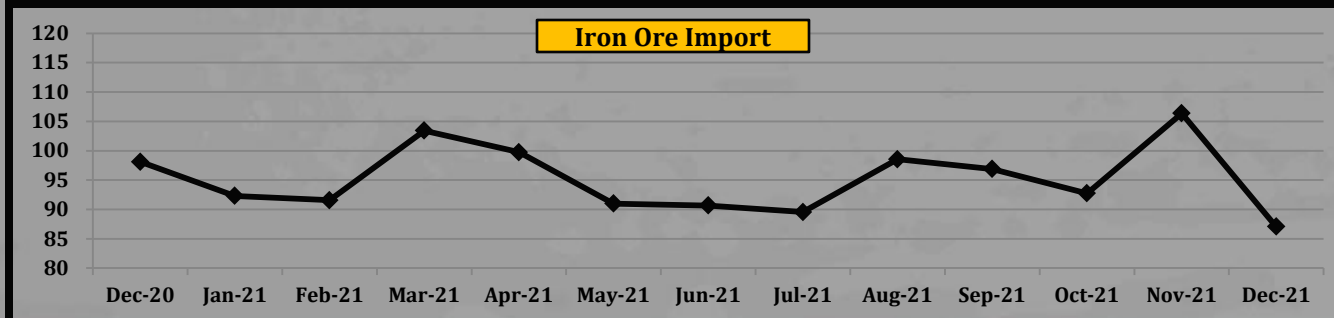


China imported 30.95 million tonnes of coal and lignite in December 2021, Which is 11.7% down from November 2021, and 20.8% down from December 2020



The Chinese copper import in December 2021 is 2.65 million tonnes which is 1.9% down from November 2021 and 10.9% Up from December 2020.

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



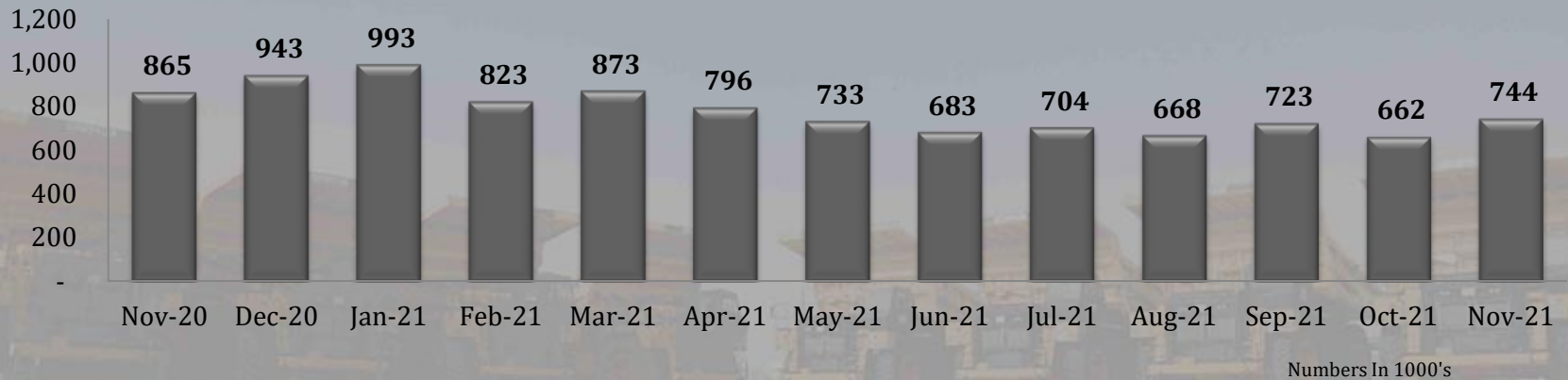
China brought 86.07 million tonnes of Iron ores and concentrates in December 2021 which is 18.0% down from November 2021 and 11.0% down from December 2020, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Change on Last Month in +/- %
New Home Sale in US	In 1000's	865	943	993	823	873	796	733	683	704	668	723	662	744	12.4%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in November 2021 were at a seasonally adjusted annual rate of 744,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 12.4% above the revised October rate of 662,000, but is 14.0% below the November 2020 estimate of 865,000.



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 .

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