



Weekly Market Update

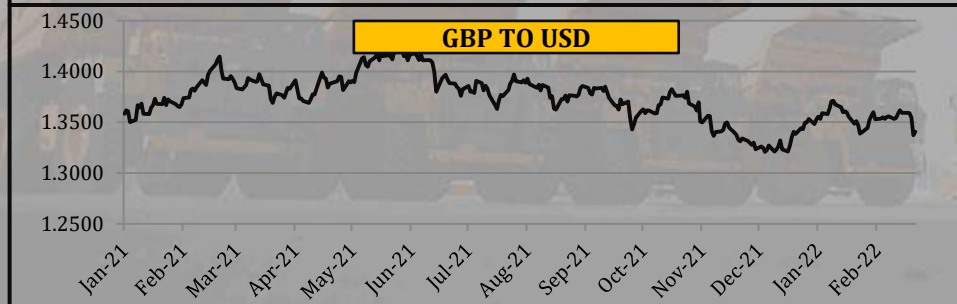
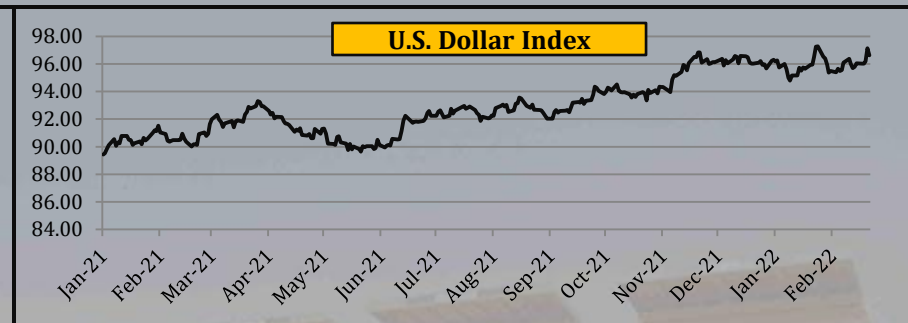
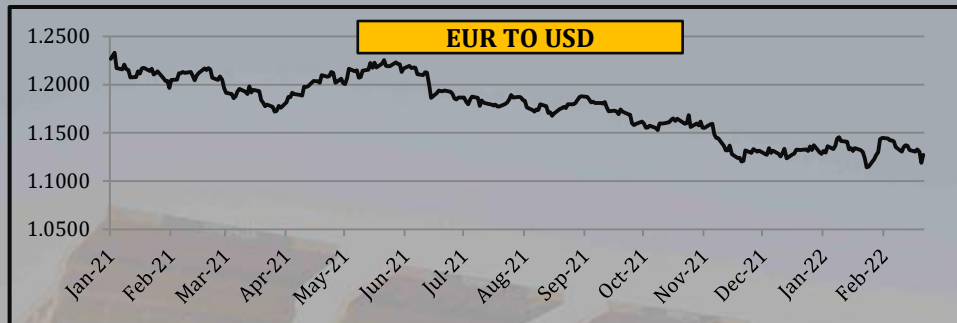
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

25th February 2022

Currency Exchange Rate

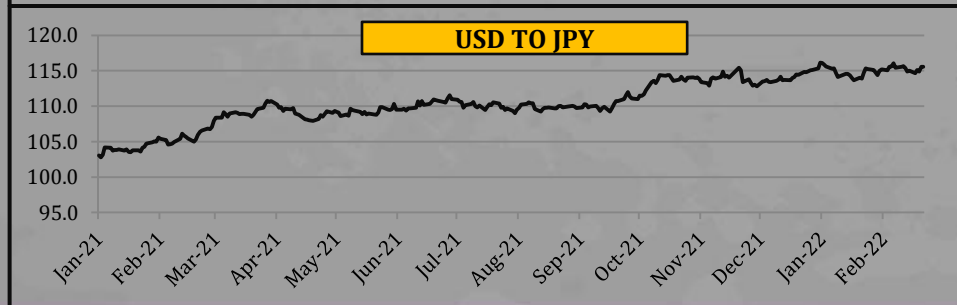


Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Day Closing 25-Feb -22	2008-2022	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
US Dollar Index	97.162	95.812	92.506	91.008	92.753	95.193	95.362	96.183	95.929	95.632	95.980	96.402	0.44%	96.620	103.820	70.700
EUR To USD	1.119	1.142	1.183	1.205	1.179	1.143	1.141	1.131	1.132	1.141	1.135	1.128	-0.56%	1.127	1.604	1.034
GBP To USD	1.277	1.284	1.376	1.398	1.378	1.348	1.345	1.332	1.356	1.355	1.357	1.350	-0.53%	1.341	2.040	1.145
USD To JPY	109.011	106.752	109.876	109.480	110.104	113.748	114.082	113.933	114.869	115.536	115.288	115.150	-0.12%	115.550	125.860	75.580



Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.120	0.009	1.342	0.789	0.727	0.272	0.013
EUR	0.893	1.000	0.008	1.198	0.704	0.649	0.243	0.012
JPY	115.100	128.866	1.000	154.418	90.766	83.620	31.333	1.528
GBP	0.745	0.835	0.007	1.000	0.588	0.542	0.203	0.010
CAD	1.268	1.420	0.011	1.701	1.000	0.921	0.345	0.017
AUD	1.377	1.541	0.012	1.847	1.086	1.000	0.375	0.018
AED	3.673	4.113	0.032	4.929	2.897	2.669	1.000	0.049
INR	75.318	84.347	0.655	101.092	59.425	54.745	20.505	1.000

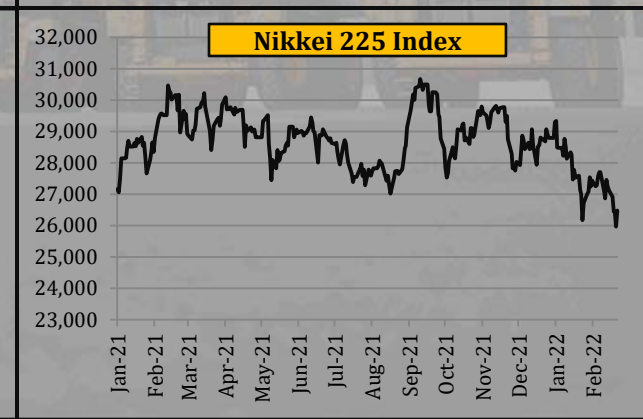
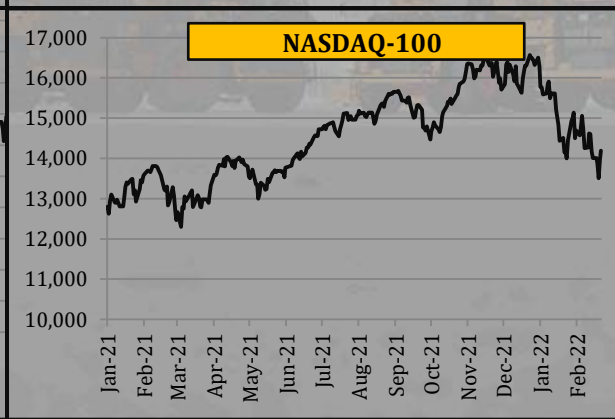
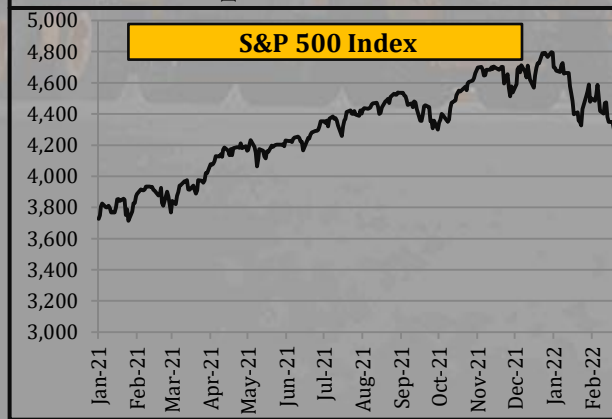
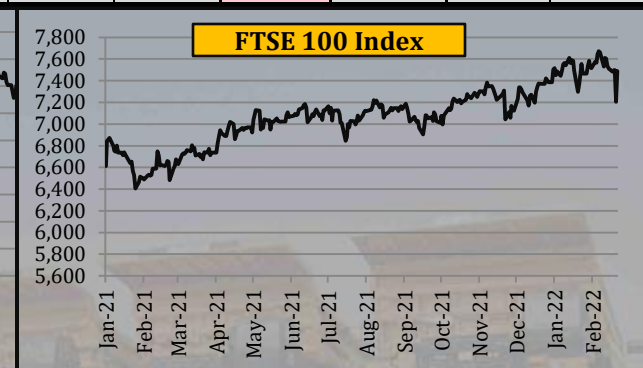
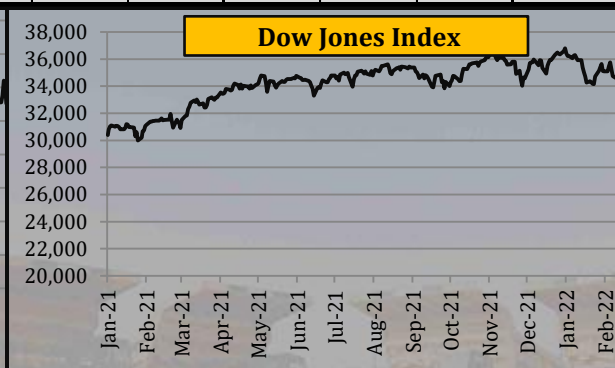
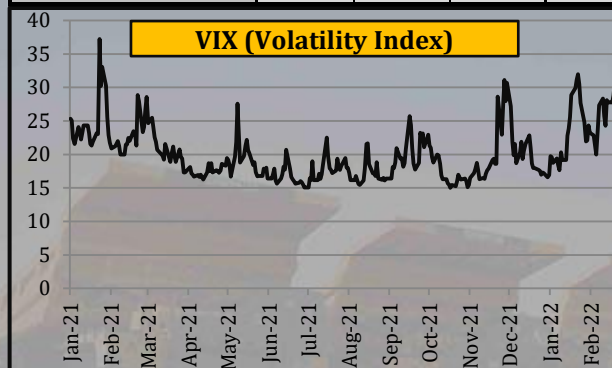


- US Dollar index rose by 0.44% last week
- USD rose against EUR by 0.56%
- USD rose against GBP by 0.53%
- USD declined against JPY by 0.12%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb-22	2008-2022	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	18.0	18.2	19.2	18.5	21.2	23.0	23.1	26.8	29.1	8.4%	27.6	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	4,668.9	4,677.0	4,578.1	4,503.1	4,415.4	4,310.5	-2.4%	4,384.7	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	35,846.6	35,654.8	35,477.8	35,260.3	34,576.1	33,618.0	-2.8%	34,058.8	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	16,243.1	16,142.9	15,226.5	14,666.9	14,334.9	13,910.7	-3.0%	14,189.2	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	7,264.8	7,288.2	7,495.4	7,623.5	7,559.1	7,434.6	-1.6%	7,489.5	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	29,395.8	28,526.3	27,973.6	27,501.1	27,152.0	26,451.5	-2.6%	26,476.5	30,670.1	7,055.0



- Volatility Index rose by 8.4%
- S&P 500 index declined by 2.4%

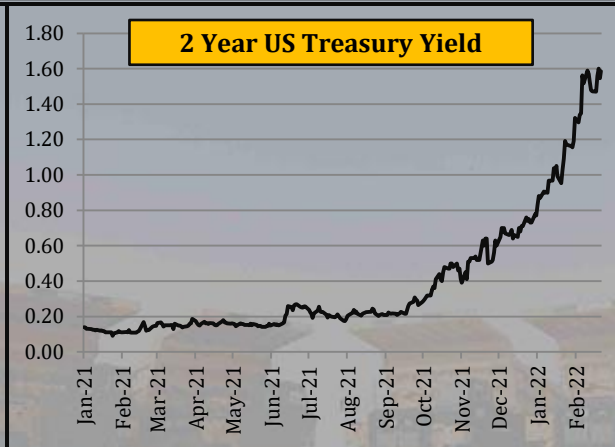
- Dow Jones index declined by 2.8%
- NASDAQ-100 index declined by 3.0%

- FTSE 100 index declined by 1.6%
- Nikkei 225 index declined by 2.6%

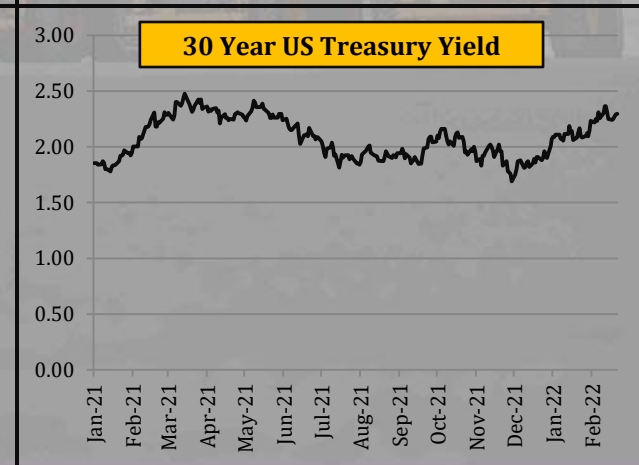
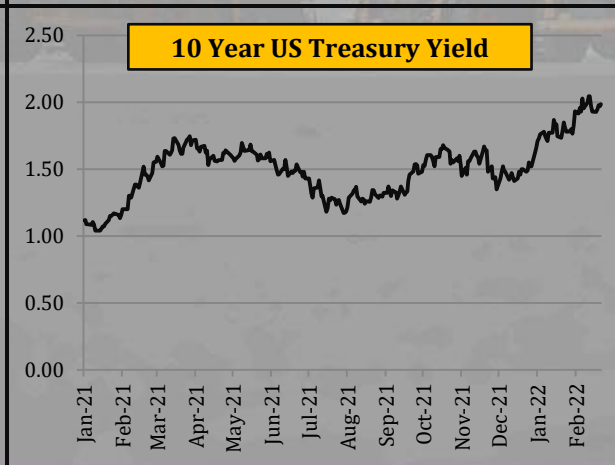
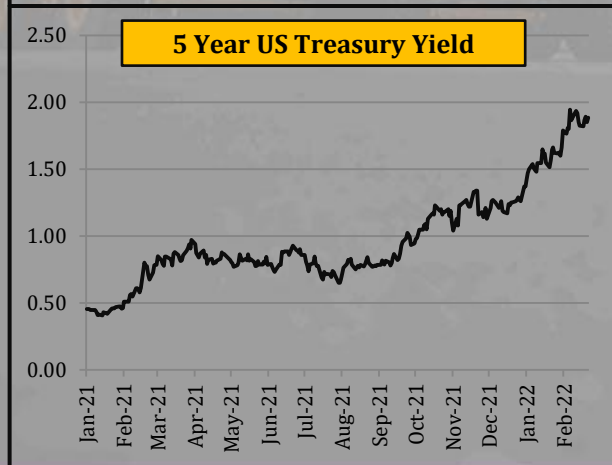
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb-22	2008-2022	
	2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-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	0.059	0.142	0.313	0.384	0.350	-8.76%	0.353	2.458	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	0.172	0.222	0.532	0.514	0.681	0.971	1.413	1.528	1.552	1.61%	1.586	2.969	0.113
US 5-YR Yield in %	1.950	0.515	0.845	0.834	0.797	1.183	1.210	1.230	1.538	1.837	1.889	1.863	-1.39%	1.885	3.090	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.583	1.321	1.535	1.563	1.467	1.762	1.957	1.998	1.962	-1.82%	1.986	4.010	0.498
US 30-YR Yield in %	2.577	1.551	2.051	2.258	1.935	1.947	1.936	1.850	2.099	2.253	2.318	2.272	-2.00%	2.296	4.850	0.938



- 3 Month US Treasury yield declined by 8.76%
- 2 year US Treasury yields rose by 1.61%
- 5 year US Treasury yields declined by 1.39%
- 10 Year US Treasury yields declined by 1.82%
- 30 Year US Treasury yields declined by 2.00%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb -22	2008-2022	
		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	102.5	164.6	183.7	154.5	164.5	209.9	239.7	236.4	237.3	0.37%	239.0	269.5	48.8
Coking Coal Aus	\$/t	176.6	123.5	225.9	138.1	262.8	370.3	372.0	340.4	409.7	440.5	438.8	450.5	2.68%	458.9	458.9	72.3
Coking Coal China	\$/t			338.9	253.4	400.2	483.0	495.4	355.5	385.1	427.9	402.1	398.3	-0.94%	400.3	615.4	106.0
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	69.0	73.2	79.7	80.8	74.8	85.6	92.2	94.2	97.2	3.18%	97.9	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	66.1	70.5	77.1	78.6	71.8	83.1	90.7	92.2	92.2	0.04%	91.6	145.3	(37.6)
Copper	\$/mt	6,010.0	6,178.2	9,314.8	9,677.6	9,375.6	9,694.4	9,764.5	9,551.9	9,770.5	9,949.3	9,993.0	9,978.7	-0.14%	9,918.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.8	107.5	160.1	197.0	169.8	108.2	94.6	109.5	127.2	149.8	143.8	142.2	-1.09%	142.0	219.8	37.0
Gold	\$/toz	1,392.0	1,771.0	1,799.2	1,814.8	1,790.3	1,795.9	1,818.4	1,792.1	1,817.7	1,832.1	1,880.0	1,905.3	1.35%	1,886.9	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	26.7	24.3	23.3	24.1	22.5	23.2	23.3	23.7	24.3	2.22%	24.0	48.5	9.0
Steel Scrap	\$/t	288.2	287.2	465.7	480.3	469.6	470.8	474.5	453.3	469.0	504.8	499.6	513.0	2.68%	534.0	534.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,786.8	2,462.0	1,943.8	1,999.8	1,826.0	2,021.5	2,254.8	2,310.8	2,442.8	5.71%	2,320.0	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	2,841.3	2,767.2	2,356.3	2,143.0	2,386.6	2,616.6	9.64%	2,658.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,306.5	3,120.7	2,733.2	2,373.9	2,416.7	1,880.0	1,899.6	2,295.2	2,384.2	3.88%	2,417.0	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	25,571.7	24,905.0	21,206.8	19,286.4	21,480.2	23,538.8	9.58%	23,922.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	25,371.6	34,310.2	30,064.7	26,112.4	26,583.3	20,680.6	20,896.8	25,246.8	26,226.6	3.88%	26,587.0		

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

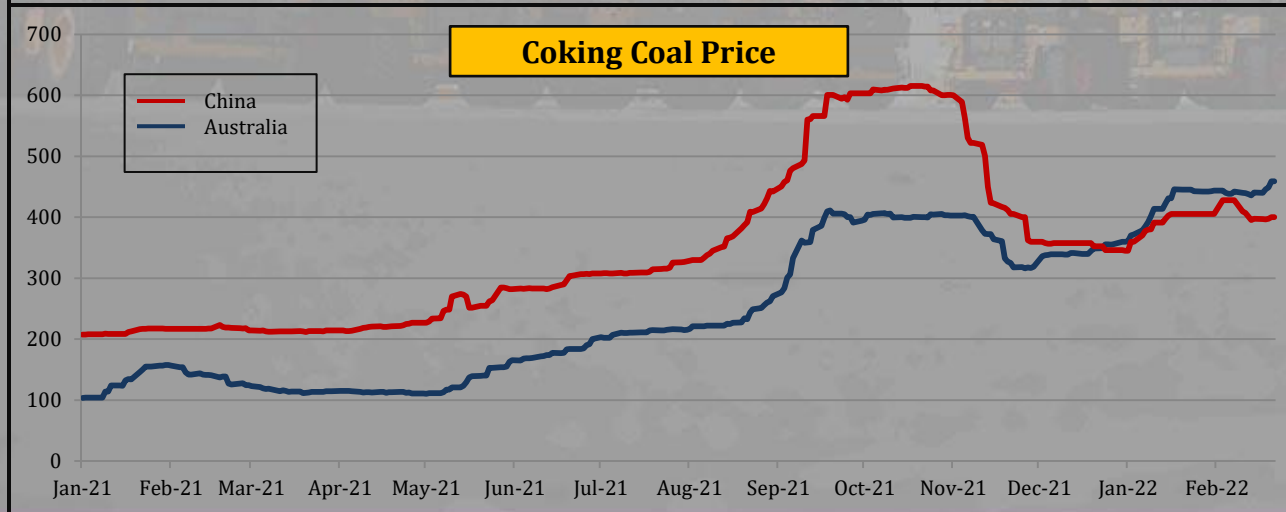
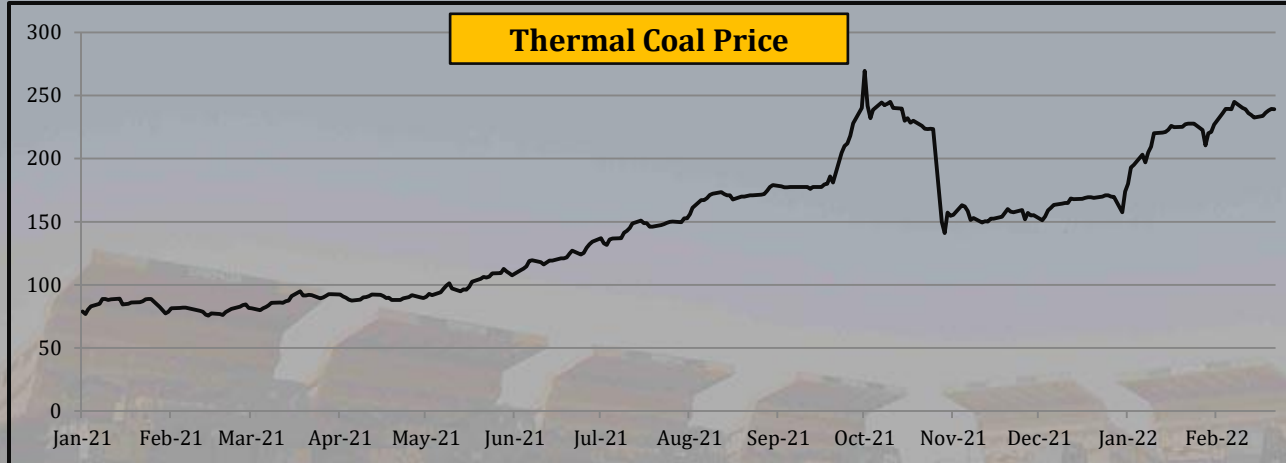
- Thermal Coal price rose by 0.37% last week
- Coking Coal Australia price rose by 2.68%
- Coking Coal China price declined by 0.94%
- Crude Oil Brent price rose by 3.18%.
- Crude Oil WTI rose by 0.04%
- Copper price declined by 0.14%
- Iron Ore price declined by 1.09%
- Gold price rose by 1.35%.
- Silver price rose by 2.22%.
- Steel scrap price rose by 2.68%.
- Palladium price rose by 5.71%.
- Panamax shipping rates rose by 9.64%
- Supramax shipping rates rose by 3.88% 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 25-Feb-22	2008-2022	
		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	102.5	164.6	183.7	154.5	164.5	209.9	239.7	236.4	237.3	0.37%	239.0	269.5	48.8
Coking Coal Aus	\$/t	176.6	123.5	225.9	138.1	262.8	370.3	372.0	340.4	409.7	440.5	438.8	450.5	2.68%	458.9	458.9	72.3
Coking Coal China	\$/t			338.9	253.4	400.2	483.0	495.4	355.5	385.1	427.9	402.1	398.3	-0.94%	400.3	615.4	106.0



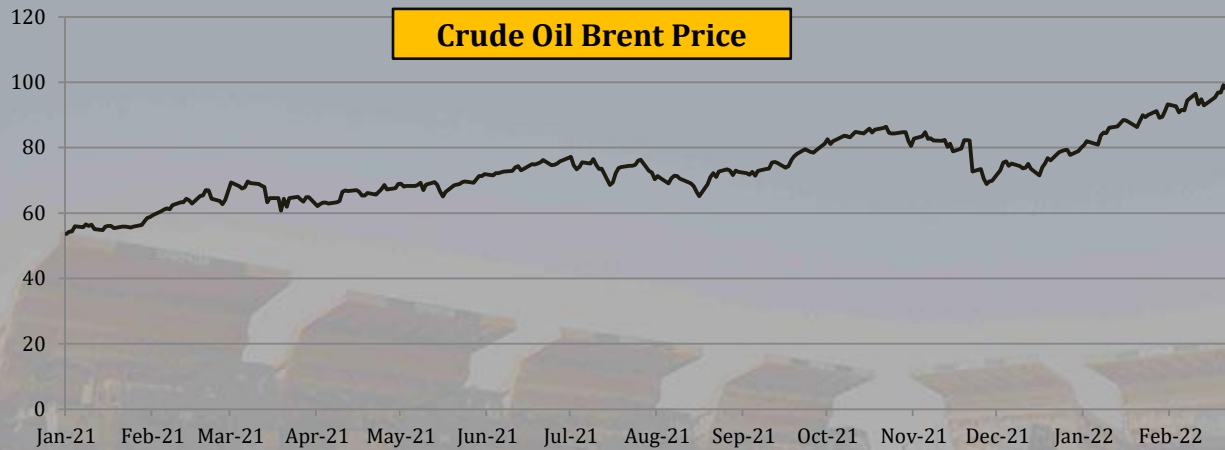
- Thermal Coal price rose by 0.37% last week
 - Coking Coal Australia price rose by 2.68%
- Coking coal prices rise on tight supplies and improving demand.
- Coking Coal China price declined by 0.94%

Commodity Price - Crude Oil



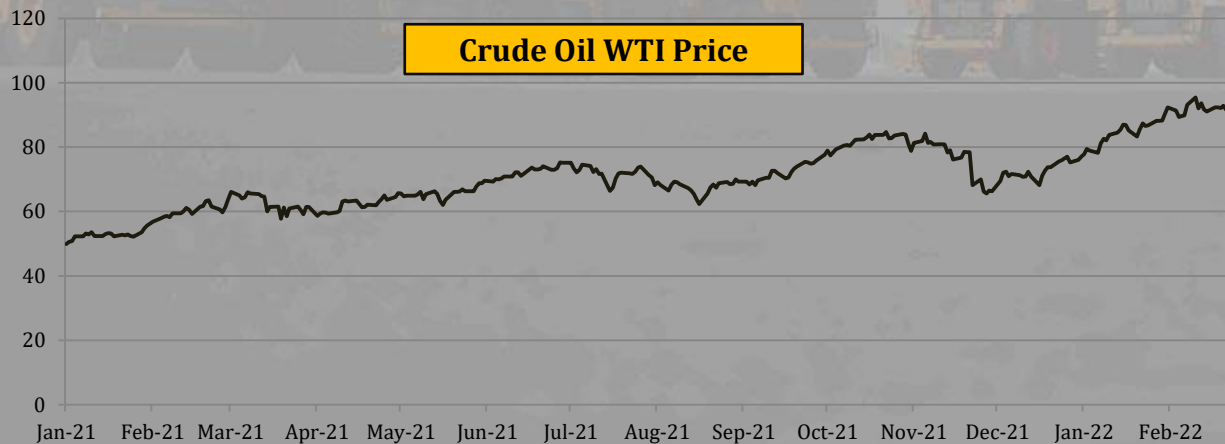
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		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	69.0	73.2	79.7	80.8	74.8	85.6	92.2	94.2	97.2	3.18%	97.9	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	66.1	70.5	77.1	78.6	71.8	83.1	90.7	92.2	92.2	0.04%	91.6	145.3	(37.6)

Crude Oil Brent Price



- Crude Oil Brent price rose by 3.18%.
- Crude Oil WTI rose by 0.04%

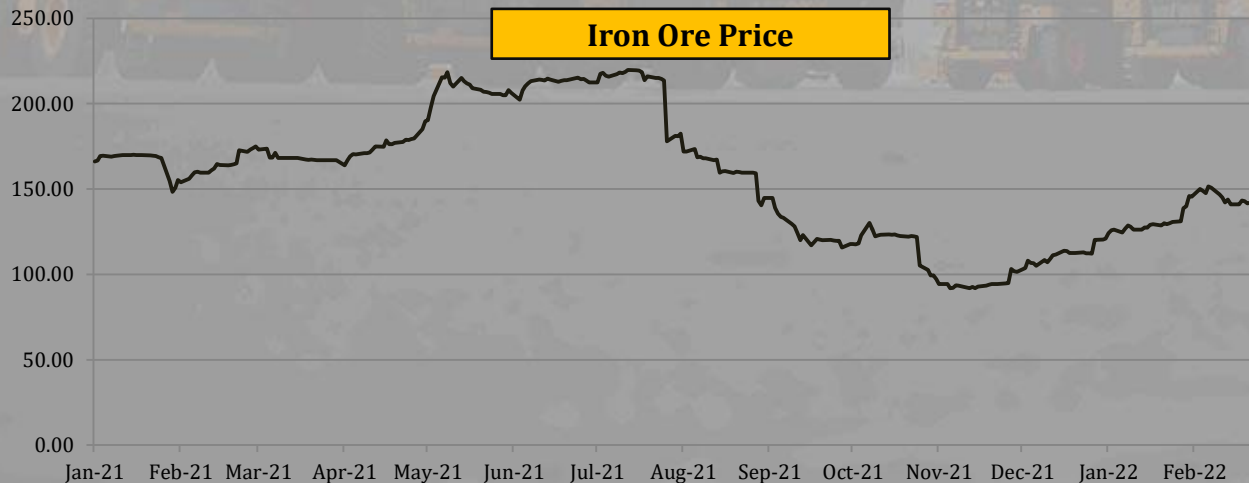
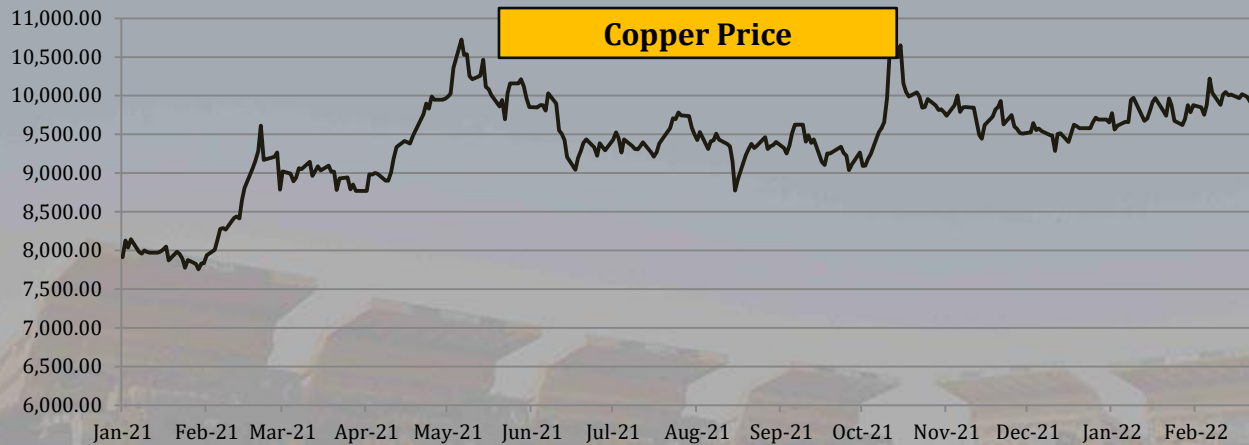
Crude Oil WTI Price



Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb-22	2008-2022	
		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-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	9,764.5	9,551.9	9,770.5	9,949.3	9,993.0	9,978.7	-0.14%	9,918.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.8	107.5	160.1	197.0	169.8	108.2	94.6	109.5	127.2	149.8	143.8	142.2	-1.09%	142.0	219.8	37.0

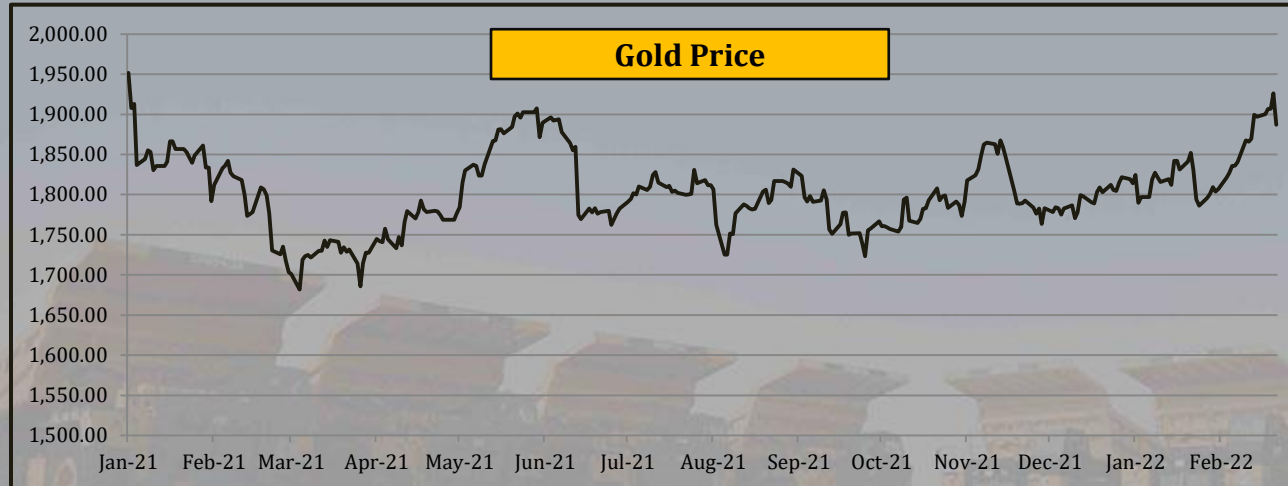


- Copper price declined by 0.14%
- Iron Ore price declined by 1.09%

Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb-22	2008-2022	
		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-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	1,818.4	1,792.1	1,817.7	1,832.1	1,880.0	1,905.3	1.35%	1,886.9	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	26.7	24.3	23.3	24.1	22.5	23.2	23.3	23.7	24.3	2.22%	24.0	48.5	9.0



• Gold price rose by 1.35%.

• Silver price rose by 2.22%.



Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Day Closing 25-Feb -22	2008-2022	
		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
Steel Scrap	\$/t	288.2	287.2	465.7	480.3	469.6	470.8	474.5	453.3	469.0	504.8	499.6	513.0	2.68%	534.0	534.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,786.8	2,462.0	1,943.8	1,999.8	1,826.0	2,021.5	2,254.8	2,310.8	2,442.8	5.71%	2,320.0	3,000.0	404.0

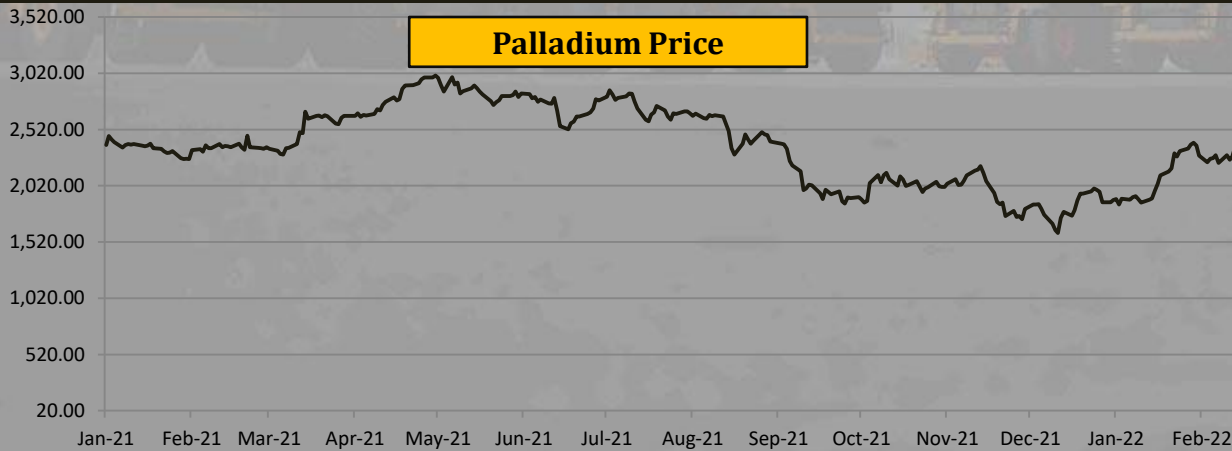
Steel Scrap Price



• Steel scrap price rose by 2.68%.

• Palladium price rose by 5.71%.

Palladium Price

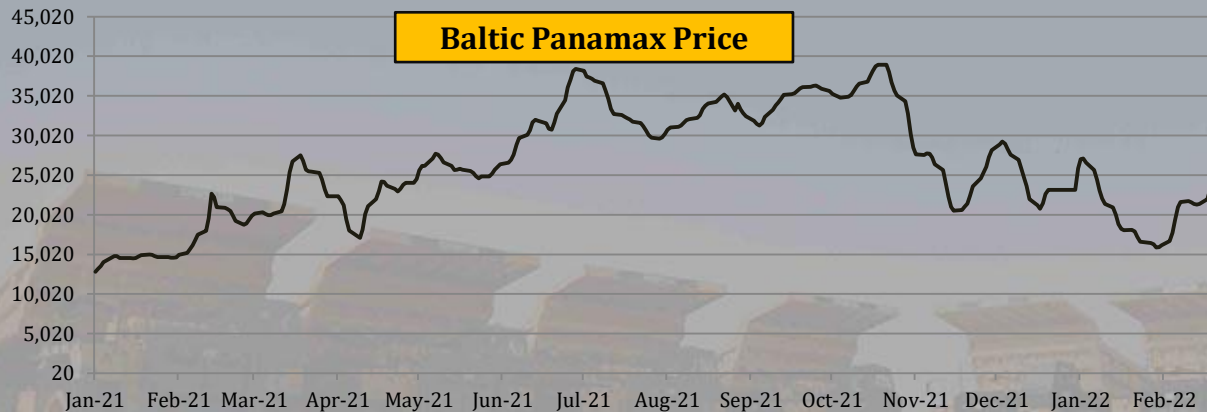


Baltic Shipping Rates

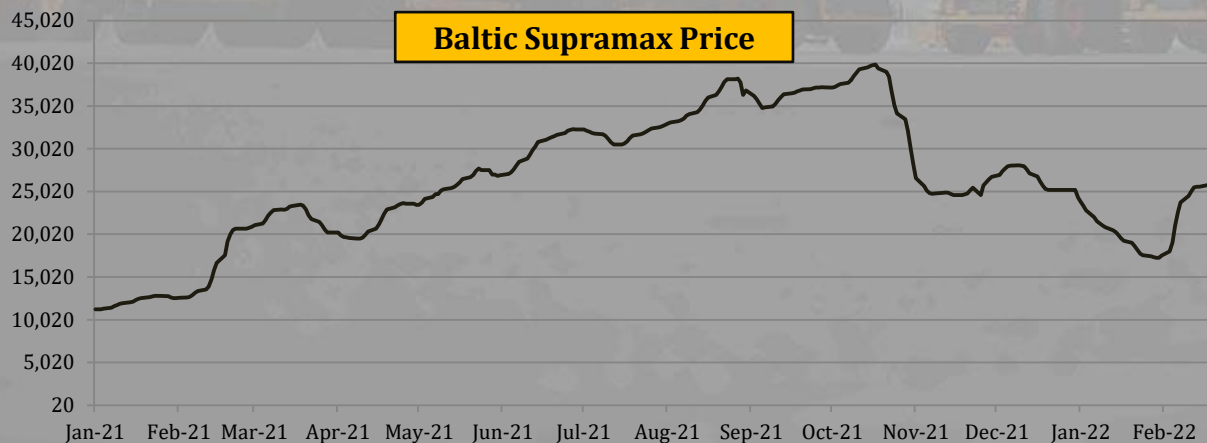


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		2019	2020	2021	Apr-Jun 2021	Jul-Sep 2021	Oct-Dec 2021	Nov-21	Dec-21	Jan-22	11-Feb-22	18-Feb-22	25-Feb-22			All Time High	All Time Low
Panamax Index	Index	1,389.0	1,103.4	2,968.9	2,876.5	3,736.5	3,199.0	2,841.3	2,767.2	2,356.3	2,143.0	2,386.6	2,616.6	9.64%	2,658.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,306.5	3,120.7	2,733.2	2,373.9	2,416.7	1,880.0	1,899.6	2,295.2	2,384.2	3.88%	2,417.0	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	25,571.7	24,905.0	21,206.8	19,286.4	21,480.2	23,538.8	9.58%	23,922.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	25,371.6	34,310.2	30,064.7	26,112.4	26,583.3	20,680.6	20,896.8	25,246.8	26,226.6	3.88%	26,587.0		

Baltic Panamax Price



Baltic Supramax Price



• Panamax shipping rates rose by 9.64%

The Panamax market began the week on a firm footing in both basins. The Atlantic saw a thinning tonnage list pitted against both a strong mineral demand in the North, alongside healthy grain demand ex NC South America and EC South America. This culminated in stronger numbers fixed. An 84,000-dwt delivery Italy achieving \$21,000 for a transatlantic round trip via NC South America is an indicative mark at that time. These fundamentals remained largely unchanged, until events unfolded in Ukraine on Thursday and put a freeze on this momentum in the Atlantic. As bids were withdrawn/FFA values eroded as the market took stock of potential consequences. Asia began slowly, but a stable cargo flow ex NoPac/Australia and Indonesia for the most part continued to support rates. An 81,000-dwt delivery North China fixing at \$25,250 for a NoPac round trip. There was a steady appetite for period all week, an 85,000-dwt delivery Korea agreed to \$28,750 for a one-year period.

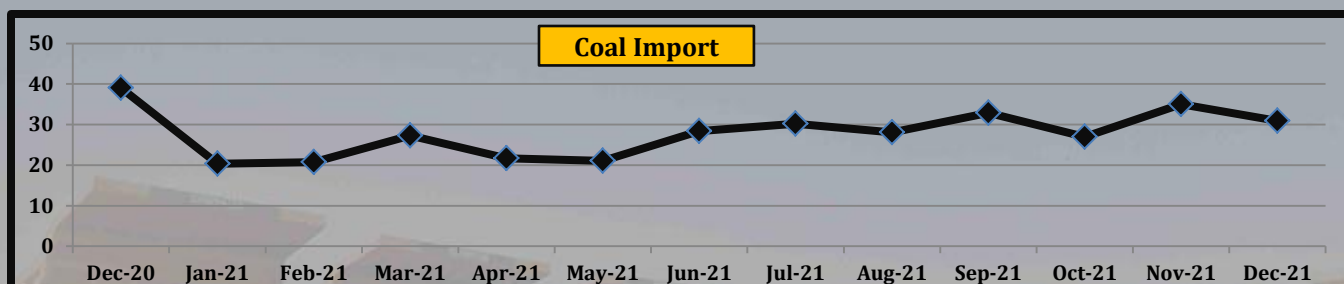
• Supramax shipping rates rose by 3.88%

A story of two halves over the week. Whilst from the Asian arena positive movement was seen in most areas, the Atlantic was dominated by the situation unfolding in the Black Sea region. Period activity was seen, a 63,000-dwt open West Africa fixing a short to medium period with redelivery Atlantic at around \$28,000. The Atlantic was very fluid. A 63,000-dwt fixing a scrap run from the Continent to Turkey at \$17,000, whilst another 63,000-dwt fixed a trip from Central Mediterranean to the Caribbean at \$22,000. From Asia better levels were seen. A 53,000-dwt open Singapore fixing via Indonesia redelivery China at \$35,000. A 59,000-dwt open Kalimantan area fixing a trip via Indonesia redelivery West Coast India at \$35,000. Stronger levels from the north as well, a 63,000-dwt open Busan fixing a trip to West Africa at \$32,000 for first 70 days and thereafter \$35,000. There was limited activity from the Indian Ocean, a 62,000-dwt open Calabar fixing a trip via South Africa redelivery China at \$34,000.

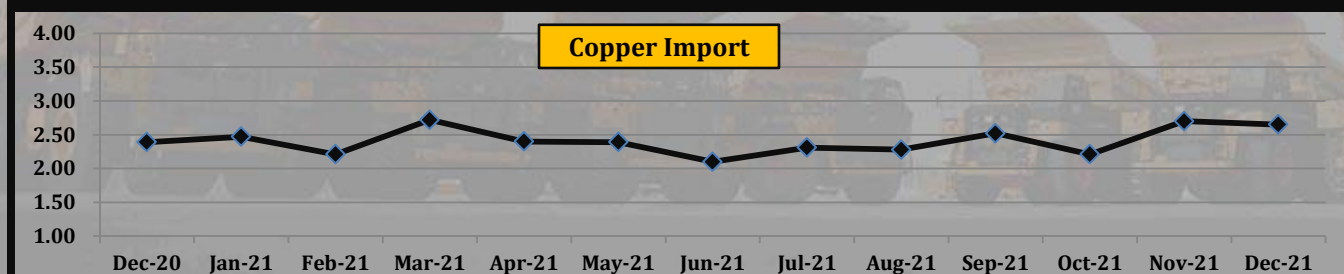
Chinese Major Dry Bulk Import Statistics



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%

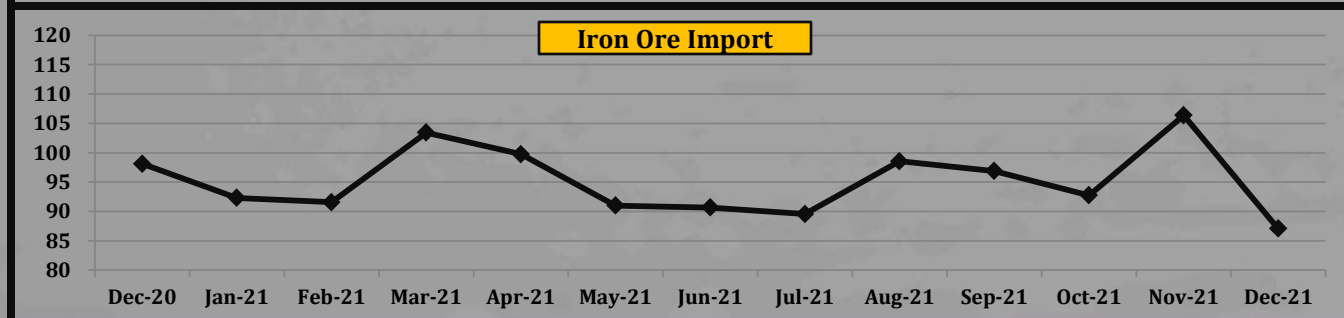


China imported 30.95 million tonnes of coal and lignite in December 2021, Which is 11.7% down from November 2021, and 20.8% down from December 2020



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)



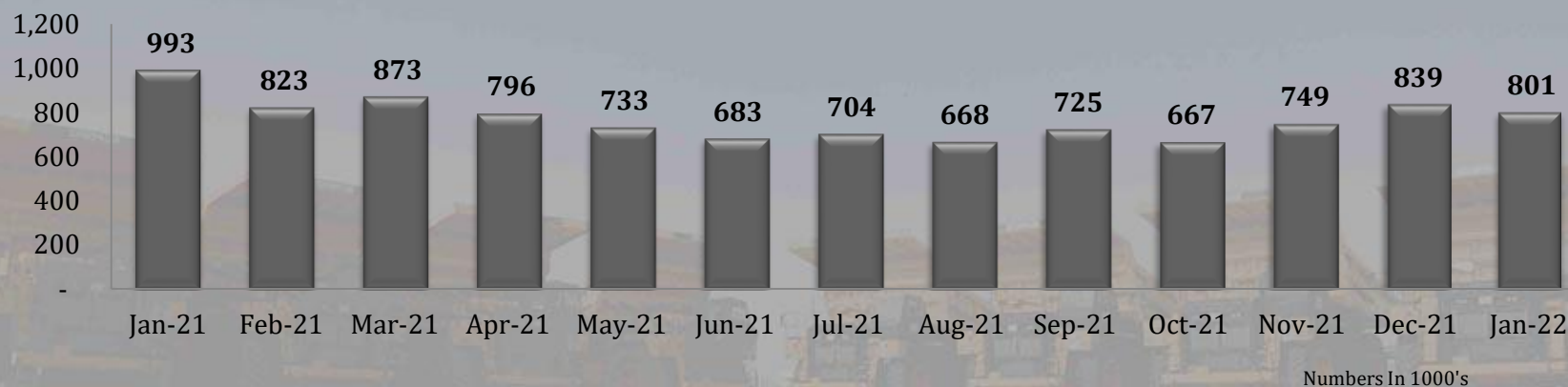
China brought 86.07 million tonnes of Iron ores and concentrates in December 2021 which is 18.0% down from November 2021 and 11.0% down from December 2020, according to the customs data.

US New Home Sale Data



Sales Data	Unit	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Change on Last Month in +/- %
New Home Sale in US	In 1000's	993	823	873	796	733	683	704	668	725	667	749	839	801	-4.5%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in January 2022 were at a seasonally adjusted annual rate of 801,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 4.5 percent below the revised December rate of 839,000 and is 19.3 percent below the January 2021 estimate of 993,000.



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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