



## Weekly Market Update

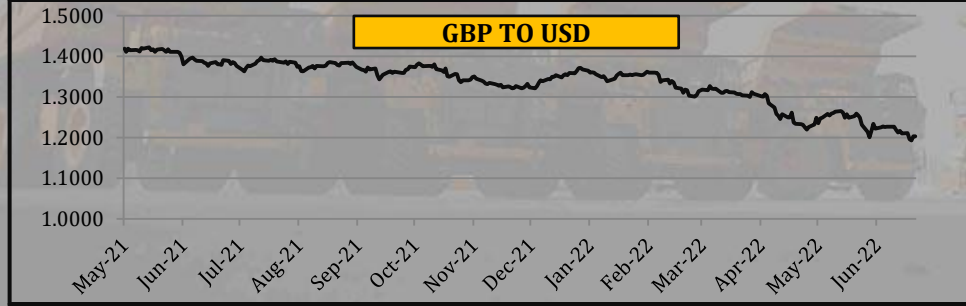
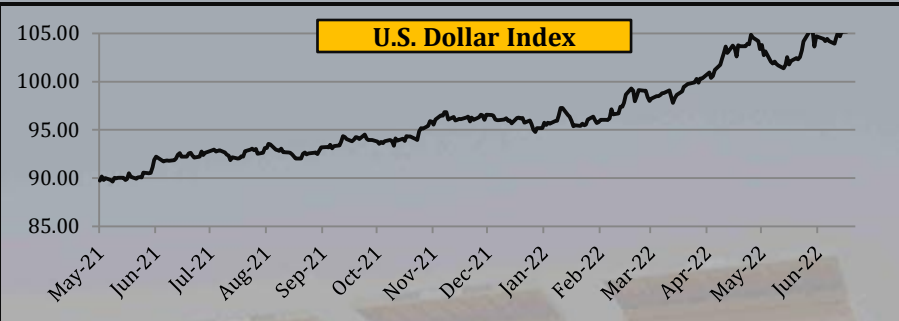
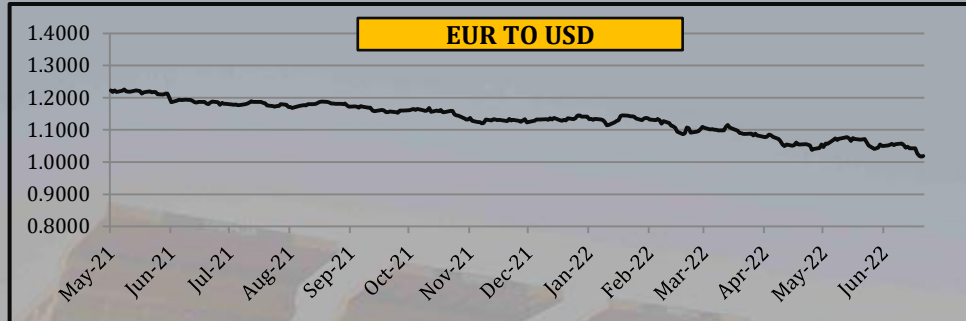
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

8<sup>th</sup> July 2022

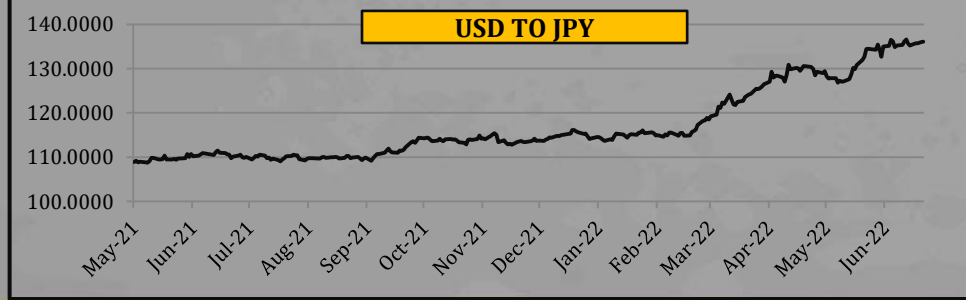
# Currency Exchange Rate



| Currency        | Yearly Averages |         |         | Quarterly Averages |              |              | Monthly Averages |         |         | Weekly Averages |          |          | Week Change in +/- % | Last Week Closing 08-July-22 | 2008-2022     |              |
|-----------------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|---------|---------|-----------------|----------|----------|----------------------|------------------------------|---------------|--------------|
|                 | 2019            | 2020    | 2021    | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22  | Apr-22  | 24-Jun-22       | 1-Jul-22 | 8-Jul-22 |                      |                              | All Time High | All Time Low |
| US Dollar Index | 97.162          | 95.812  | 92.506  | 92.753             | 95.193       | 96.863       | 95.999           | 98.467  | 100.690 | 104.348         | 104.678  | 106.586  | 1.82%                | 107.010                      | 107.130       | 70.700       |
| EUR To USD      | 1.119           | 1.142   | 1.183   | 1.179              | 1.143        | 1.122        | 1.134            | 1.102   | 1.080   | 1.054           | 1.049    | 1.025    | -2.33%               | 1.019                        | 1.604         | 1.017        |
| GBP To USD      | 1.277           | 1.284   | 1.376   | 1.378              | 1.348        | 1.341        | 1.354            | 1.318   | 1.293   | 1.226           | 1.217    | 1.201    | -1.32%               | 1.203                        | 2.040         | 1.145        |
| USD To JPY      | 109.011         | 106.752 | 109.876 | 110.104            | 113.748      | 116.370      | 115.213          | 118.746 | 126.455 | 135.560         | 135.800  | 135.886  | 0.06%                | 136.100                      | 136.550       | 75.580       |



|     | USD     | EUR     | JPY   | GBP     | CAD     | AUD    | AED    | INR   |
|-----|---------|---------|-------|---------|---------|--------|--------|-------|
| USD | 1.000   | 1.004   | 0.007 | 1.191   | 0.768   | 0.676  | 0.272  | 0.013 |
| EUR | 0.996   | 1.000   | 0.007 | 1.187   | 0.765   | 0.674  | 0.271  | 0.013 |
| JPY | 137.070 | 137.605 | 1.000 | 163.264 | 105.301 | 92.687 | 37.302 | 1.720 |
| GBP | 0.840   | 0.843   | 0.006 | 1.000   | 0.645   | 0.568  | 0.229  | 0.011 |
| CAD | 1.302   | 1.307   | 0.010 | 1.551   | 1.000   | 0.880  | 0.354  | 0.016 |
| AUD | 1.479   | 1.485   | 0.011 | 1.762   | 1.136   | 1.000  | 0.403  | 0.019 |
| AED | 3.673   | 3.685   | 0.027 | 4.373   | 2.821   | 2.484  | 1.000  | 0.046 |
| INR | 79.655  | 79.912  | 0.581 | 94.839  | 61.147  | 53.800 | 21.679 | 1.000 |

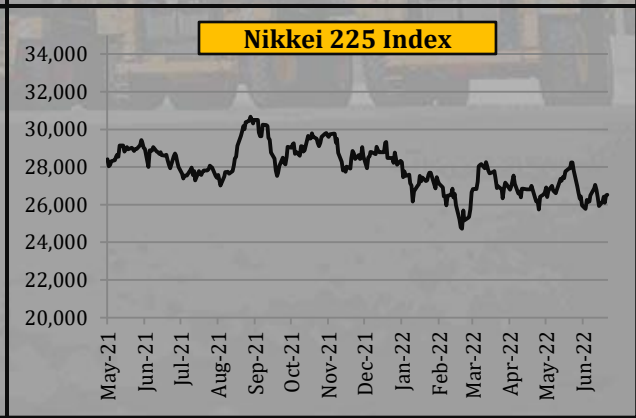
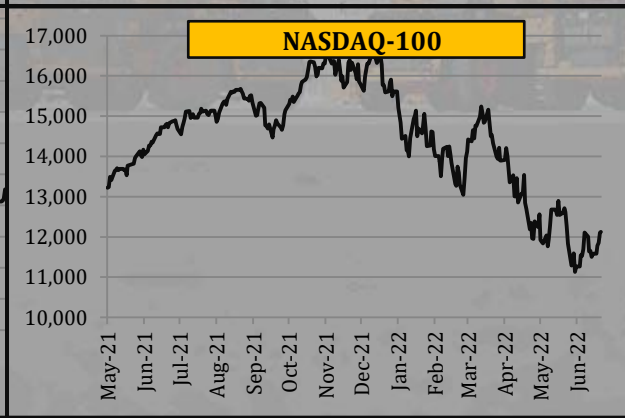
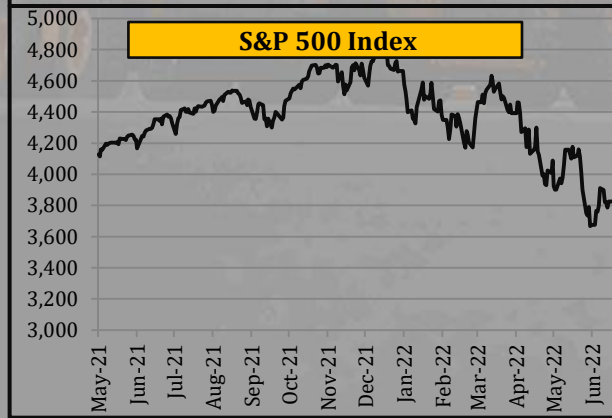
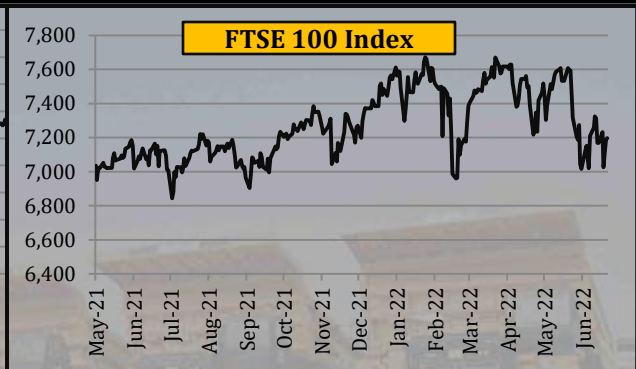
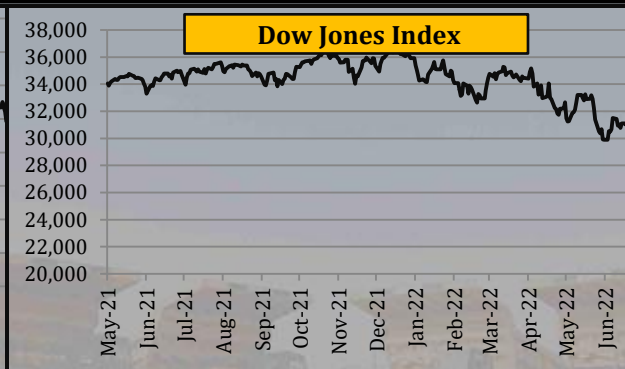
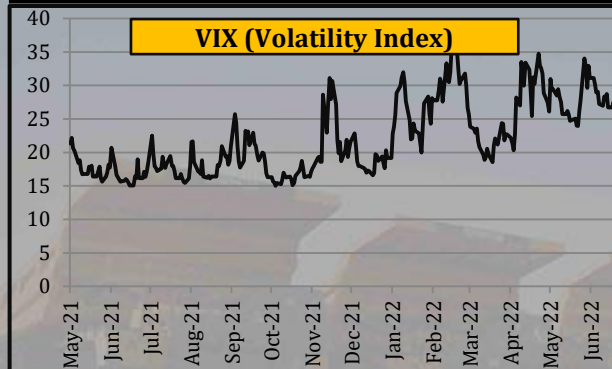


- US Dollar index rose by 1.82% last week
- USD rose against EUR by 2.33%
- USD rose against GBP by 1.32%
- USD rose against JPY by 0.06%

# Global Market Indexes



| Index                             | Yearly Averages |             |             | Quarterly Averages |              |              | Monthly Averages |             |             | Weekly Averages |             |                 | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-----------------------------------|-----------------|-------------|-------------|--------------------|--------------|--------------|------------------|-------------|-------------|-----------------|-------------|-----------------|---------------------------|--------------------------------|---------------|--------------|
|                                   | 2019            | 2020        | 2021        | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22      | Apr-22      | 24-Jun-22       | 1-Jul-22    | 8-Jul-22        |                           |                                | All Time High | All Time Low |
| <b>CBOE Volatility Index(VIX)</b> | <b>15.4</b>     | <b>29.2</b> | <b>19.6</b> | <b>18.2</b>        | <b>19.2</b>  | <b>25.4</b>  | <b>26.0</b>      | <b>27.1</b> | <b>24.3</b> | <b>29.3</b>     | <b>27.8</b> | <b>26.3</b>     | <b>-5.2%</b>              | <b>24.6</b>                    | <b>82.7</b>   | <b>9.1</b>   |
| S&P 500 Index                     | 2,913.4         | 3,221.4     | 4,271.6     | 4,422.2            | 4,605.5      | 4,465.2      | 4,431.6          | 4,391.3     | 4,391.4     | 3,781.4         | 3,830.2     | <b>3,860.8</b>  | <b>0.8%</b>               | 3,899.4                        | 4,796.0       | 752.4        |
| Dow Jones                         | 26,379.5        | 26,915.3    | 34,039.9    | 34,920.5           | 35,528.0     | 34,689.4     | 34,620.0         | 34,029.7    | 34,321.5    | 30,616.0        | 31,057.5    | <b>31,165.1</b> | <b>0.3%</b>               | 31,338.2                       | 36,799.0      | 6,547.1      |
| NASDAQ-100                        | 7,633.0         | 10,308.7    | 14,484.3    | 15,115.9           | 15,858.4     | 14,584.2     | 14,407.8         | 14,151.3    | 13,961.3    | 11,628.8        | 11,678.7    | <b>11,890.6</b> | <b>1.8%</b>               | 12,125.7                       | 16,573.0      | 1,268.6      |
| FTSE 100                          | 7,275.4         | 6,279.6     | 7,001.2     | 7,083.9            | 7,240.6      | 7,443.0      | 7,535.4          | 7,314.8     | 7,560.5     | 7,118.5         | 7,246.4     | <b>7,150.2</b>  | <b>-1.3%</b>              | 7,196.2                        | 7,877.5       | 3,830.1      |
| Nikkei 225                        | 21,697.2        | 22,737.6    | 28,837.0    | 28,557.1           | 28,835.2     | 27,194.8     | 27,067.2         | 26,594.7    | 27,034.0    | 26,166.1        | 26,610.8    | <b>26,338.5</b> | <b>-1.0%</b>              | 26,517.2                       | 30,670.1      | 7,055.0      |



- Volatility Index declined by 5.2%
- S&P 500 index rose by 0.8%

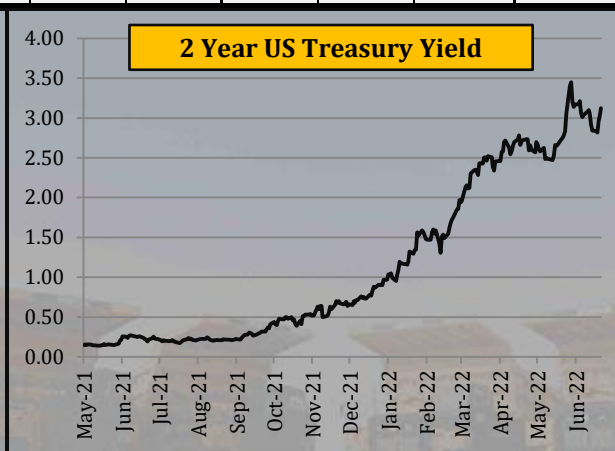
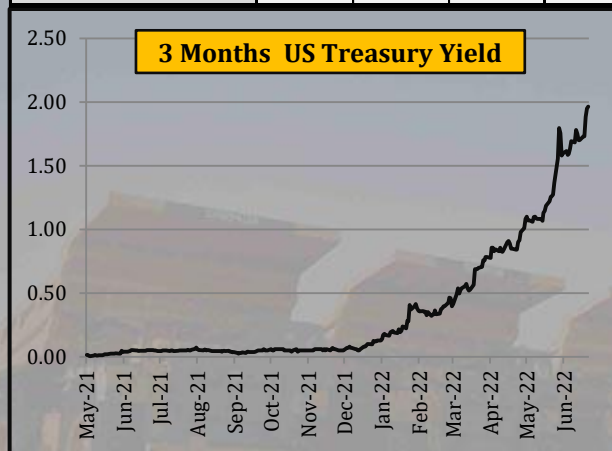
- Dow Jones index rose by 0.3%
- NASDAQ-100 index rose by 1.8%

- FTSE 100 index declined by 1.3%
- Nikkei 225 index declined by 1.0%

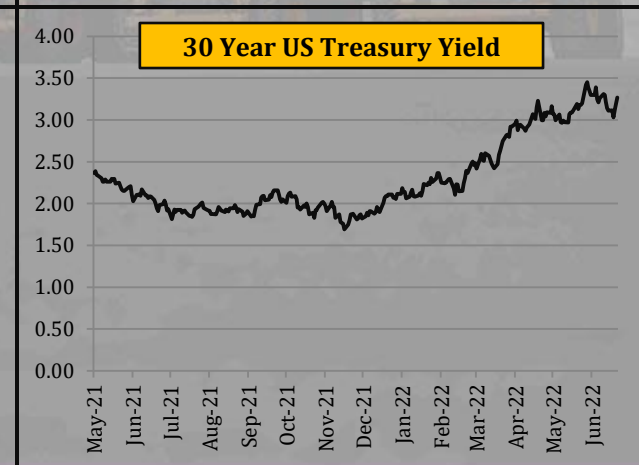
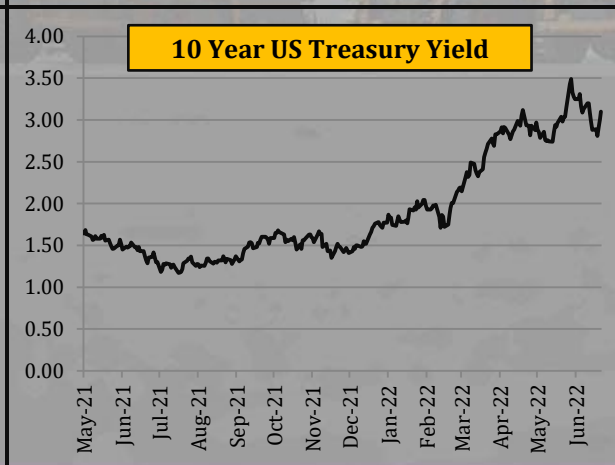
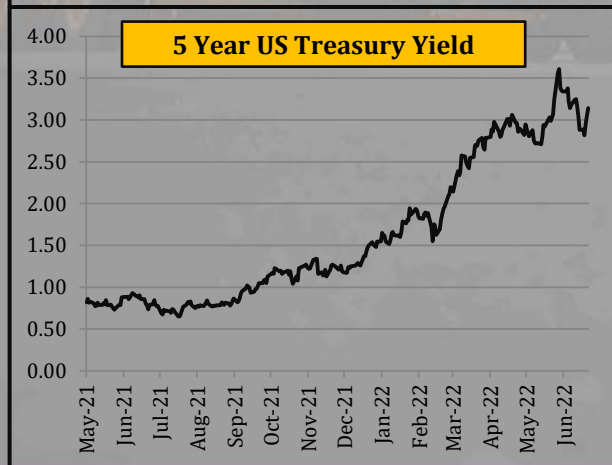
# U.S. Treasury Bond Rates



| U.S. Treasury Bond  | Yearly Averages |       |       | Quarterly Averages |              |              | Monthly Averages |        |        | Weekly Averages |          |              | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|---------------------|-----------------|-------|-------|--------------------|--------------|--------------|------------------|--------|--------|-----------------|----------|--------------|---------------------------|--------------------------------|---------------|--------------|
|                     | 2019            | 2020  | 2021  | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22 | Apr-22 | 24-Jun-22       | 1-Jul-22 | 8-Jul-22     |                           |                                | All Time High | All Time Low |
| US 3-MO Yield in %  | 2.099           | 0.334 | 0.044 | 0.048              | 0.054        | 0.306        | 0.320            | 0.443  | 0.761  | 1.624           | 1.722    | <b>1.852</b> | <b>7.50%</b>              | 1.963                          | 2.470         | (0.036)      |
| US 2-YR Yield in %  | 1.967           | 0.367 | 0.261 | 0.222              | 0.532        | 1.453        | 1.436            | 1.907  | 2.529  | 3.098           | 3.000    | <b>2.956</b> | <b>-1.48%</b>             | 3.121                          | 3.450         | 0.113        |
| US 5-YR Yield in %  | 1.950           | 0.515 | 0.845 | 0.797              | 1.183        | 1.832        | 1.817            | 2.113  | 2.779  | 3.252           | 3.106    | <b>2.968</b> | <b>-4.43%</b>             | 3.140                          | 3.610         | 0.200        |
| US 10-YR Yield in % | 2.136           | 0.873 | 1.432 | 1.321              | 1.535        | 1.949        | 1.937            | 2.129  | 2.751  | 3.188           | 3.072    | <b>2.943</b> | <b>-4.19%</b>             | 3.099                          | 4.010         | 0.498        |
| US 30-YR Yield in % | 2.577           | 1.551 | 2.051 | 1.935              | 1.947        | 2.256        | 2.250            | 2.404  | 2.813  | 3.282           | 3.216    | <b>3.146</b> | <b>-2.16%</b>             | 3.269                          | 4.850         | 0.938        |



- 3 Month US Treasury yield rose by 7.5%
- 2 year US Treasury yields declined by 1.48%
- 5 year US Treasury yields declined by 4.43%
- 10 Year US Treasury yields declined by 4.19%
- 30 Year US Treasury yields declined by 2.16%



# Commodity Price Summary



| Commodity         | Unit   | Yearly Averages |         |          | Quarterly Averages |              |              | Monthly Averages |          |          | Weekly Averages |          |                 | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-------------------|--------|-----------------|---------|----------|--------------------|--------------|--------------|------------------|----------|----------|-----------------|----------|-----------------|---------------------------|--------------------------------|---------------|--------------|
|                   |        | 2019            | 2020    | 2021     | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22   | Apr-22   | 24-Jun-22       | 1-Jul-22 | 8-Jul-22        |                           |                                | All Time High | All Time Low |
| Thermal Coal      | \$/mt  | 77.9            | 61.9    | 134.2    | 164.6              | 183.7        | 266.1        | 236.0            | 343.6    | 307.0    | 393.4           | 388.0    | <b>403.2</b>    | <b>3.91%</b>              | 412.0                          | 422.7         | 48.8         |
| Coking Coal Aus   | \$/t   | 176.6           | 123.5   | 225.9    | 262.8              | 370.3        | 459.6        | 443.8            | 630.0    | 480.1    | 361.3           | 300.1    |                 |                           | -                              | 671.8         | 72.3         |
| Coking Coal China | \$/t   |                 |         | 338.9    | 400.2              | 483.0        | 409.6        | 408.3            | 436.5    | 503.1    | 415.9           | 402.1    |                 |                           | -                              | 615.4         | 106.0        |
| Crude Oil, Brent  | \$/bbl | 64.2            | 43.3    | 70.8     | 73.2               | 79.7         | 97.9         | 94.1             | 112.5    | 106.2    | 112.7           | 115.2    | <b>105.8</b>    | <b>-8.16%</b>             | 107.2                          | 145.6         | 19.3         |
| Crude Oil, WTI    | \$/bbl | 57.0            | 39.5    | 68.0     | 70.5               | 77.1         | 94.8         | 91.5             | 108.3    | 101.9    | 107.7           | 109.1    | <b>102.8</b>    | <b>-5.74%</b>             | 104.8                          | 145.3         | (37.6)       |
| Copper            | \$/mt  | 6,001.1         | 6,178.2 | 9,314.8  | 9,375.6            | 9,694.4      | 9,991.5      | 9,941.1          | 10,237.3 | 10,190.7 | 8,692.1         | 8,303.4  | <b>7,798.3</b>  | <b>-6.08%</b>             | 7,790.0                        | 10,724.5      | 2,790.0      |
| Iron ore          | \$/dmt | 93.1            | 107.5   | 160.1    | 169.8              | 108.2        | 141.2        | 144.6            | 151.2    | 155.1    | 131.6           | 127.4    | <b>113.9</b>    | <b>-10.60%</b>            | 113.7                          | 219.8         | 37.0         |
| Gold              | \$/toz | 1,392.0         | 1,771.0 | 1,799.2  | 1,790.3            | 1,795.9      | 1,878.5      | 1,860.4          | 1,949.9  | 1,936.1  | 1,832.9         | 1,813.5  | <b>1,758.9</b>  | <b>-3.01%</b>             | 1,742.8                        | 2,056.0       | 713.3        |
| Silver            | \$/toz | 16.2            | 20.5    | 25.1     | 24.3               | 23.3         | 24.0         | 23.5             | 25.3     | 24.6     | 21.4            | 20.6     | <b>19.4</b>     | <b>-5.72%</b>             | 19.3                           | 48.5          | 9.0          |
| Steel Scrap       | \$/t   | 288.2           | 287.2   | 465.7    | 469.6              | 470.8        | 546.7        | 507.8            | 651.5    | 597.8    | 343.1           | 367.2    | <b>399.2</b>    | <b>8.71%</b>              | 406.0                          | 710.0         | 182.0        |
| Palladium         | \$/toz | 1,539.4         | 2,199.1 | 2,397.5  | 2,462.0            | 1,943.8      | 2,326.5      | 2,349.3          | 2,585.1  | 2,329.1  | 1,867.1         | 1,911.2  | <b>1,969.8</b>  | <b>3.07%</b>              | 2,069.0                        | 3,000.0       | 404.0        |
| Panamax Index     | Index  | 1,389.0         | 1,103.4 | 2,968.9  | 3,736.5            | 3,199.0      | 2,579.6      | 2,273.7          | 3,049.6  | 2,955.3  | 2,789.4         | 2,538.0  | <b>2,354.8</b>  | <b>-7.22%</b>             | 2,223.0                        | 9,999.0       | 282.0        |
| Supramax Index    | Index  | 881.0           | 746.4   | 2,423.7  | 3,120.7            | 2,733.2      | 2,286.9      | 2,081.8          | 2,836.8  | 2,606.6  | 2,466.2         | 2,362.0  | <b>2,232.0</b>  | <b>-5.50%</b>             | 2,163.0                        | 6,918.0       | 243.0        |
| Panamax Price     | \$/day | 11,111.3        | 9,926.9 | 26,738.1 | 33,622.1           | 28,790.9     | 23,215.7     | 20,460.1         | 27,446.1 | 26,598.9 | 25,103.6        | 22,843.4 | <b>21,193.0</b> | <b>-7.22%</b>             | 20,010.0                       |               |              |
| Supramax Price    | \$/day | 9,529.6         | 8,073.3 | 26,655.9 | 34,310.2           | 30,064.7     | 25,156.4     | 22,899.9         | 31,205.1 | 28,673.1 | 27,126.8        | 25,982.8 | <b>24,552.6</b> | <b>-5.50%</b>             | 23,797.0                       |               |              |

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

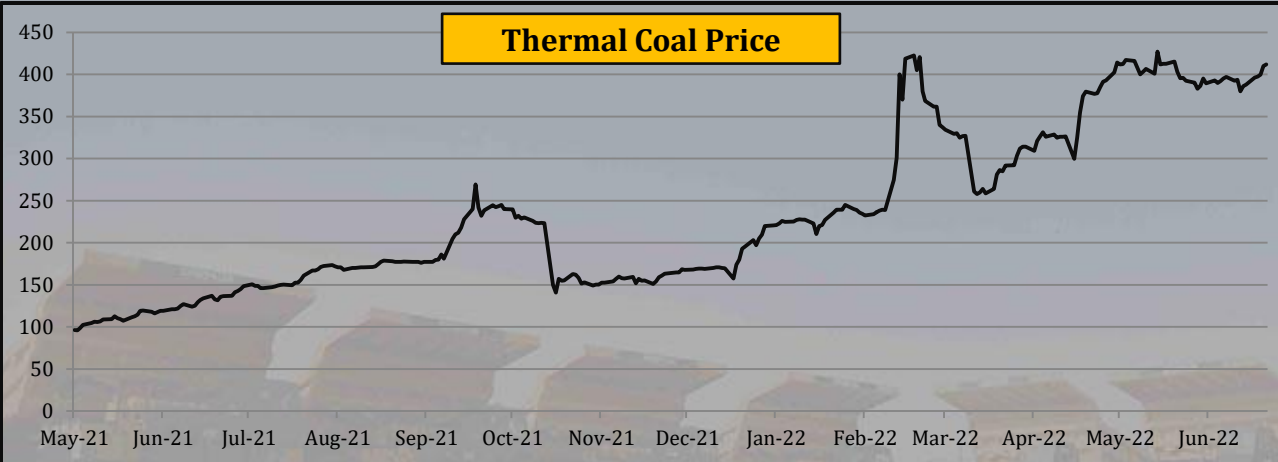
- Thermal Coal price rose by 3.91% last week
- Crude Oil Brent price declined by 8.16%
- Crude Oil WTI declined by 5.74%
- Copper price declined by 6.08%
- Iron Ore price declined by 10.60%
- Gold price declined by 3.01%
- Silver price declined by 5.72%
- Steel scrap price rose by 8.71%
- Palladium price rose by 3.07%
- Panamax shipping rates declined by 7.22%
- Supramax shipping rates declined by 5.50% last week

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

# Commodity Price - Coal

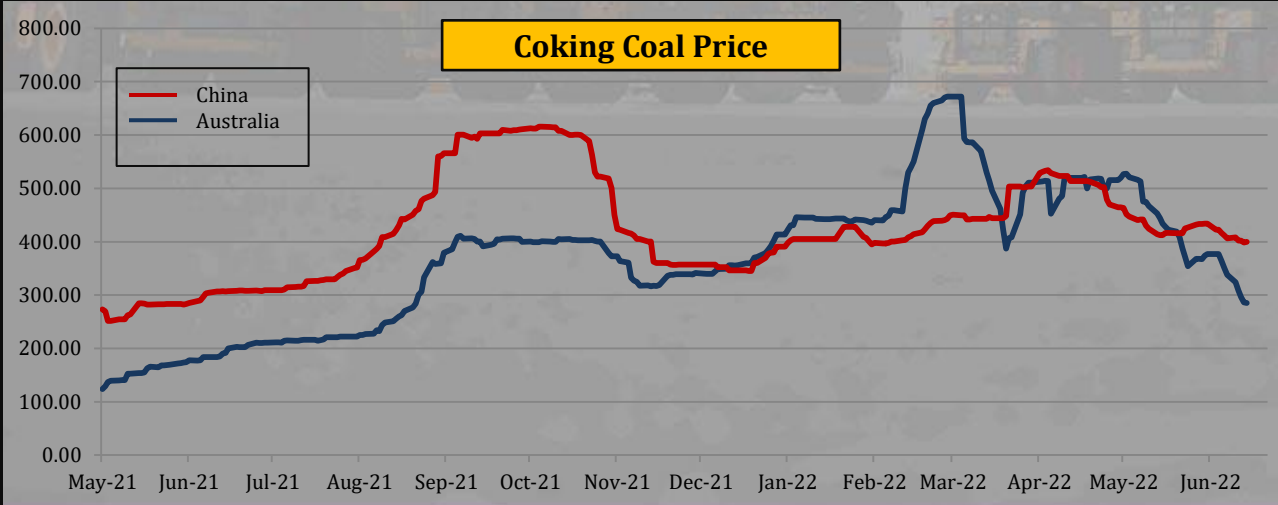


| Commodity         | Unit  | Yearly Averages |       |       | Quarterly Averages |              |              | Monthly Averages |        |        | Weekly Averages |          |          | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-------------------|-------|-----------------|-------|-------|--------------------|--------------|--------------|------------------|--------|--------|-----------------|----------|----------|---------------------------|--------------------------------|---------------|--------------|
|                   |       | 2019            | 2020  | 2021  | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22 | Apr-22 | 24-Jun-22       | 1-Jul-22 | 8-Jul-22 |                           |                                | All Time High | All Time Low |
| Thermal Coal      | \$/mt | 77.9            | 61.9  | 134.2 | 164.6              | 183.7        | 266.1        | 236.0            | 343.6  | 307.0  | 393.4           | 388.0    | 403.2    | 3.91%                     | 412.0                          | 422.7         | 48.8         |
| Coking Coal Aus   | \$/t  | 176.6           | 123.5 | 225.9 | 262.8              | 370.3        | 459.6        | 443.8            | 630.0  | 480.1  | 361.3           | 300.1    |          |                           | -                              | 671.8         | 72.3         |
| Coking Coal China | \$/t  |                 |       | 338.9 | 400.2              | 483.0        | 409.6        | 408.3            | 436.5  | 503.1  | 415.9           | 402.1    |          |                           | -                              | 615.4         | 106.0        |



- Thermal Coal price rose by 3.91% last week

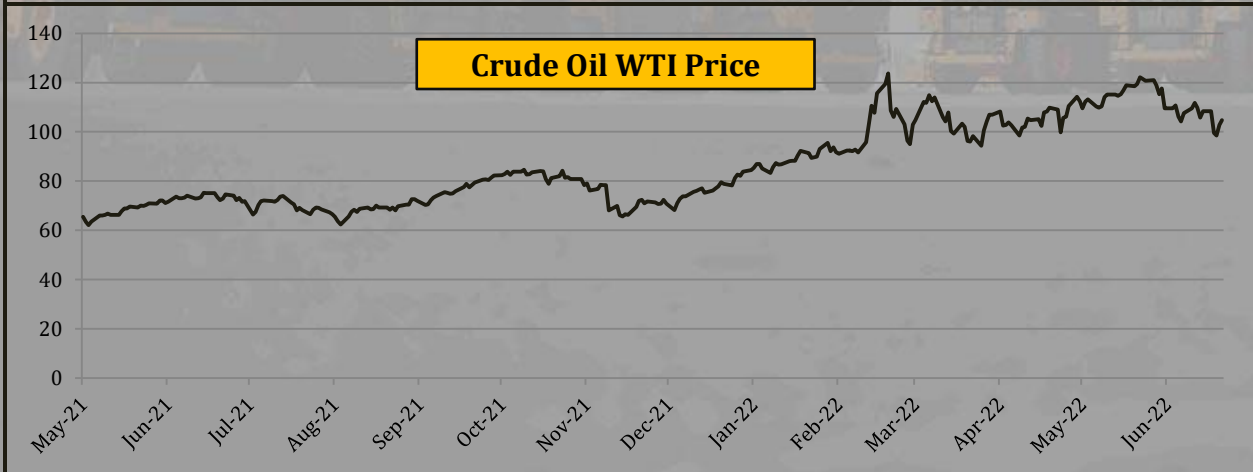
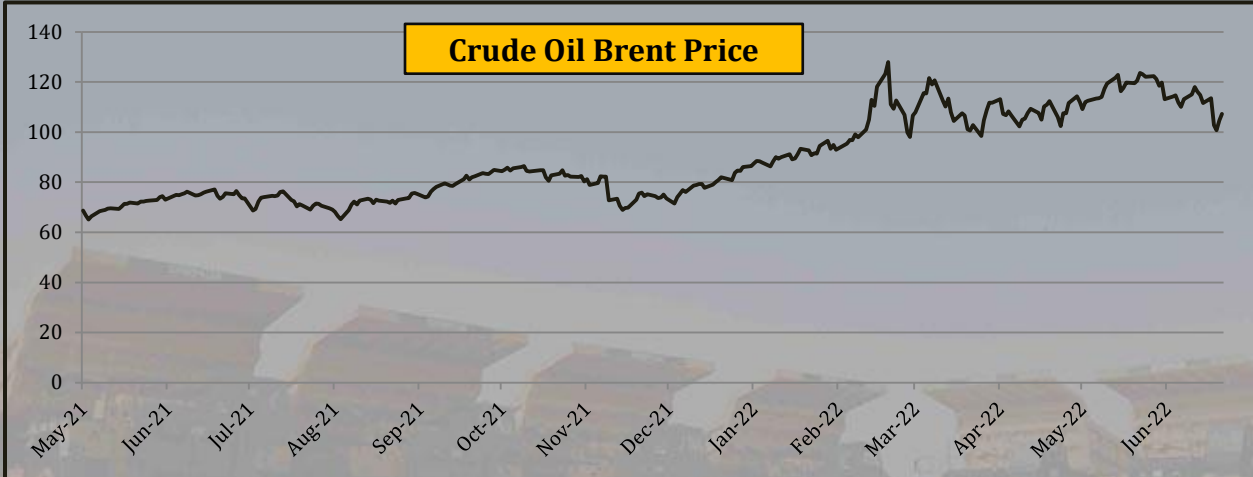
Coal price rose to above \$400 per tonne and is not far from record levels as coal usage is set to gain pace, especially in Europe, where gas prices hover near record levels. The war in Eastern Europe has created a global energy crunch and exacerbated concerns over coal supplies in a market already in a tight balance. Global coal supply investment is forecasted to grow by 10% in 2022 as tight supply continues to attract investment in new projects.



# Commodity Price - Crude Oil



| Commodity        | Unit   | Yearly Averages |      |      | Quarterly Averages |              |              | Monthly Averages |        |        | Weekly Averages |          |          | Last Week Change in +/- % | Last Week Closing 08-July-22 | 2008-2022     |              |
|------------------|--------|-----------------|------|------|--------------------|--------------|--------------|------------------|--------|--------|-----------------|----------|----------|---------------------------|------------------------------|---------------|--------------|
|                  |        | 2019            | 2020 | 2021 | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22 | Apr-22 | 24-Jun-22       | 1-Jul-22 | 8-Jul-22 |                           |                              | All Time High | All Time Low |
| Crude Oil, Brent | \$/bbl | 64.2            | 43.3 | 70.8 | 73.2               | 79.7         | 97.9         | 94.1             | 112.5  | 106.2  | 112.7           | 115.2    | 105.8    | -8.16%                    | 107.2                        | 145.6         | 19.3         |
| Crude Oil, WTI   | \$/bbl | 57.0            | 39.5 | 68.0 | 70.5               | 77.1         | 94.8         | 91.5             | 108.3  | 101.9  | 107.7           | 109.1    | 102.8    | -5.74%                    | 104.8                        | 145.3         | (37.6)       |

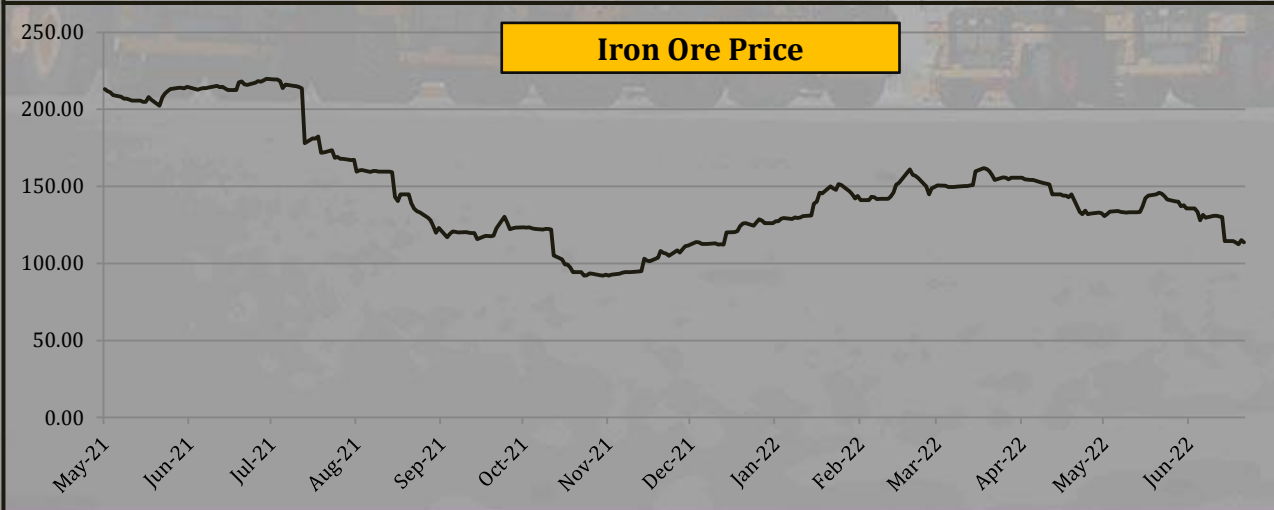
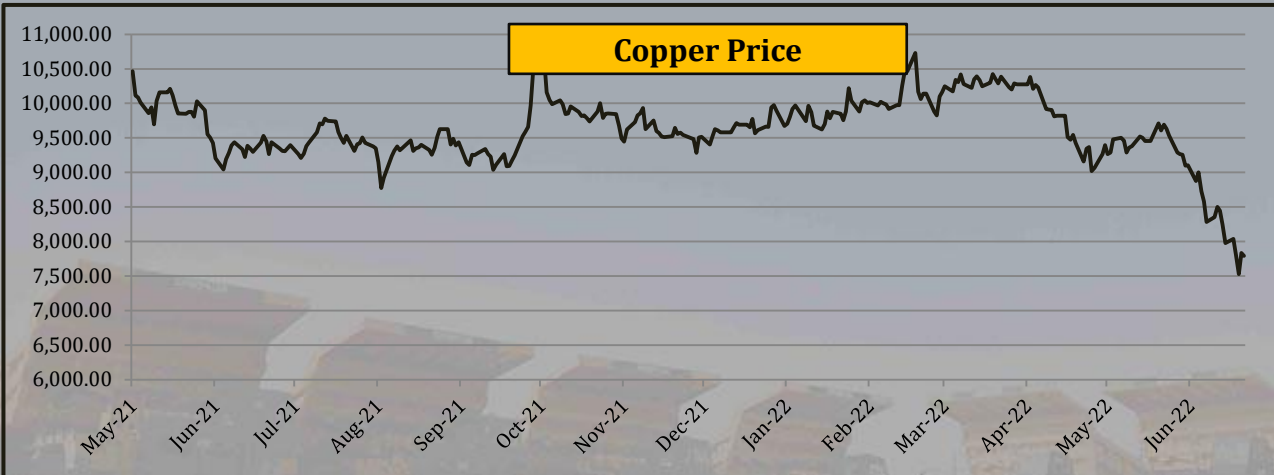


- Crude Oil Brent price declined by 8.16%
- Crude Oil WTI declined by 5.74%

# Commodity Price - Copper & Iron Ore



| Commodity | Unit   | Yearly Averages |         |         | Quarterly Averages |              |              | Monthly Averages |          |          | Weekly Averages |          |                | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-----------|--------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|----------|----------|-----------------|----------|----------------|---------------------------|--------------------------------|---------------|--------------|
|           |        | 2019            | 2020    | 2021    | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22   | Apr-22   | 24-Jun-22       | 1-Jul-22 | 8-Jul-22       |                           |                                | All Time High | All Time Low |
| Copper    | \$/mt  | 6,001.1         | 6,178.2 | 9,314.8 | 9,375.6            | 9,694.4      | 9,991.5      | 9,941.1          | 10,237.3 | 10,190.7 | 8,692.1         | 8,303.4  | <b>7,798.3</b> | <b>-6.08%</b>             | 7,790.0                        | 10,724.5      | 2,790.0      |
| Iron ore  | \$/dmt | 93.1            | 107.5   | 160.1   | 169.8              | 108.2        | 141.2        | 144.6            | 151.2    | 155.1    | 131.6           | 127.4    | <b>113.9</b>   | <b>-10.60%</b>            | 113.7                          | 219.8         | 37.0         |



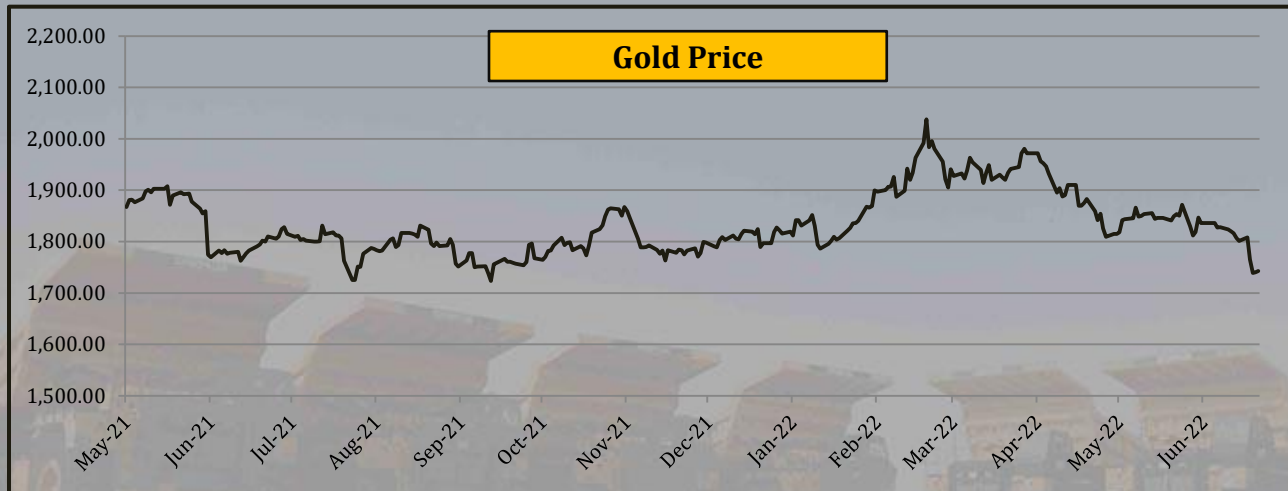
- Copper price declined by 6.08%
- Iron Ore price declined by 10.60%



# Commodity Price - Gold & Silver



| Commodity | Unit   | Yearly Averages |         |         | Quarterly Averages |              |              | Monthly Averages |         |         | Weekly Averages |          |          | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-----------|--------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|---------|---------|-----------------|----------|----------|---------------------------|--------------------------------|---------------|--------------|
|           |        | 2019            | 2020    | 2021    | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22  | Apr-22  | 24-Jun-22       | 1-Jul-22 | 8-Jul-22 |                           |                                | All Time High | All Time Low |
| Gold      | \$/toz | 1,392.0         | 1,771.0 | 1,799.2 | 1,790.3            | 1,795.9      | 1,878.5      | 1,860.4          | 1,949.9 | 1,936.1 | 1,832.9         | 1,813.5  | 1,758.9  | -3.01%                    | 1,742.8                        | 2,056.0       | 713.3        |
| Silver    | \$/toz | 16.2            | 20.5    | 25.1    | 24.3               | 23.3         | 24.0         | 23.5             | 25.3    | 24.6    | 21.4            | 20.6     | 19.4     | -5.72%                    | 19.3                           | 48.5          | 9.0          |



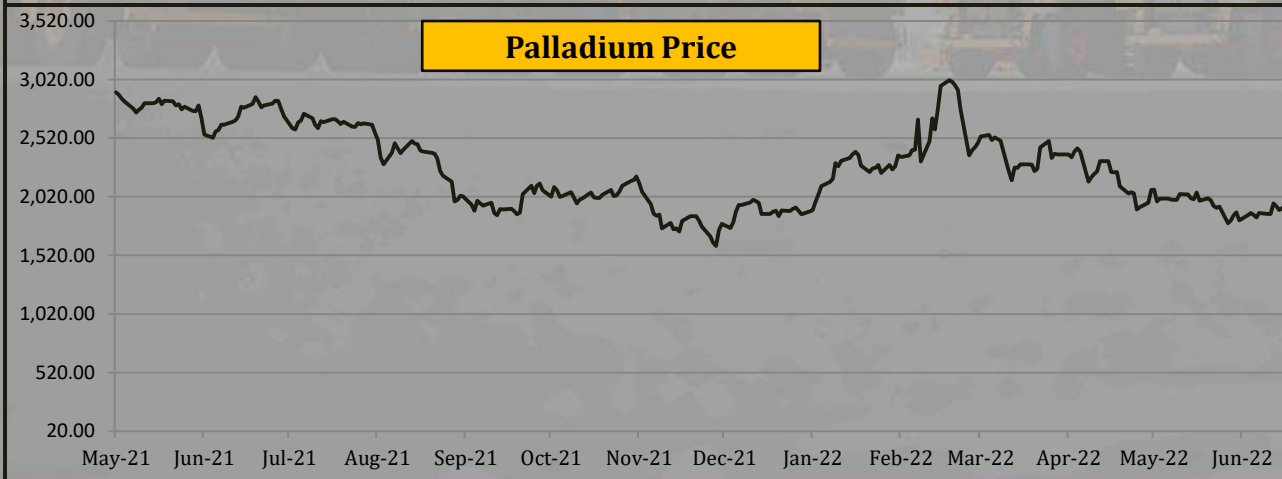
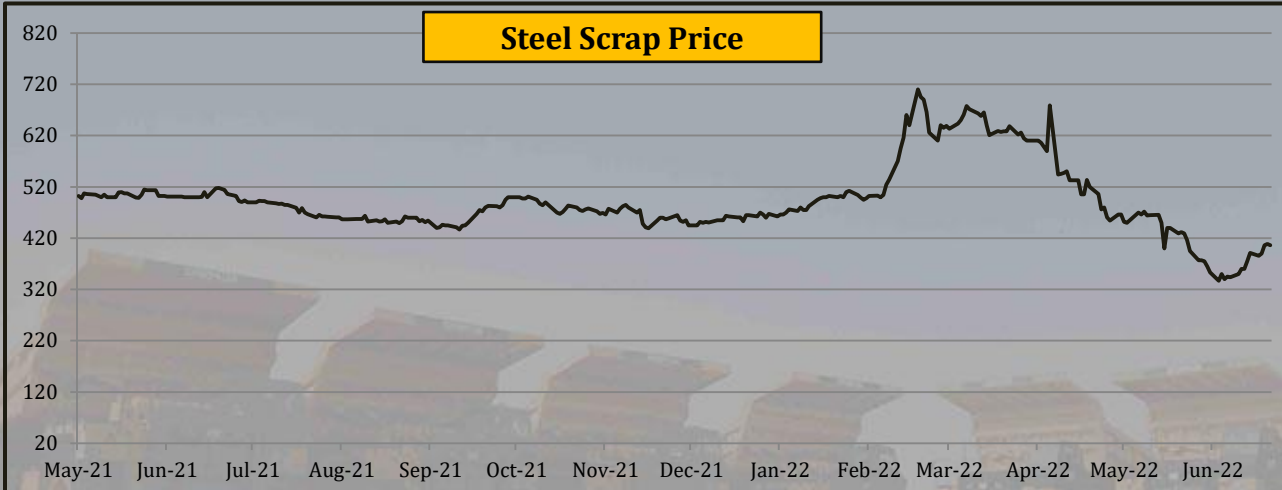
- Gold price declined by 3.01% last week
- Silver price declined by 5.72%.



# Commodity Price - Steel Scrap & Palladium



| Commodity   | Unit   | Yearly Averages |         |         | Quarterly Averages |              |              | Monthly Averages |         |         | Weekly Averages |          |          | Last Week Change in +/- % | Last Week Closing 08- July -22 | 2008-2022     |              |
|-------------|--------|-----------------|---------|---------|--------------------|--------------|--------------|------------------|---------|---------|-----------------|----------|----------|---------------------------|--------------------------------|---------------|--------------|
|             |        | 2019            | 2020    | 2021    | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22  | Apr-22  | 24-Jun-22       | 1-Jul-22 | 8-Jul-22 |                           |                                | All Time High | All Time Low |
| Steel Scrap | \$/t   | 288.2           | 287.2   | 465.7   | 469.6              | 470.8        | 546.7        | 507.8            | 651.5   | 597.8   | 343.1           | 367.2    | 399.2    | 8.71%                     | 406.0                          | 710.0         | 182.0        |
| Palladium   | \$/toz | 1,539.4         | 2,199.1 | 2,397.5 | 2,462.0            | 1,943.8      | 2,326.5      | 2,349.3          | 2,585.1 | 2,329.1 | 1,867.1         | 1,911.2  | 1,969.8  | 3.07%                     | 2,069.0                        | 3,000.0       | 404.0        |

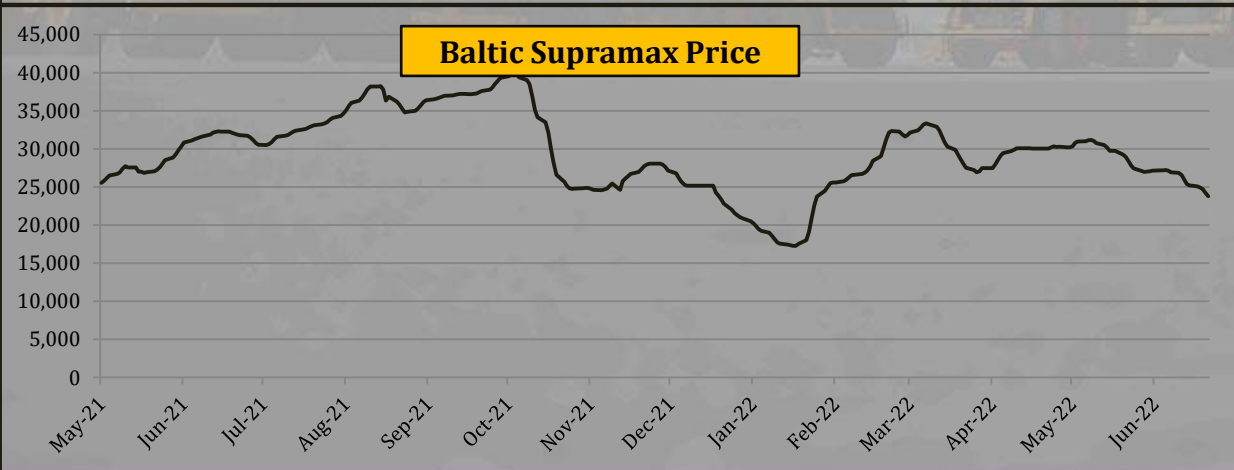
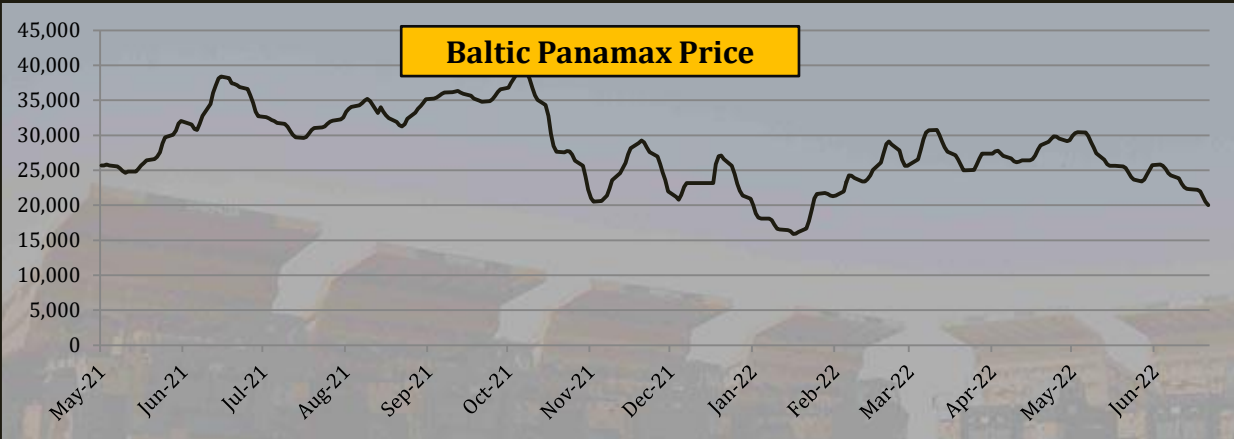


- Steel scrap price rose by 8.71% last week.
- Palladium price rose by 3.07%.

# Baltic Shipping Rates



| Commodity      | Unit   | Yearly Averages |         |          | Quarterly Averages |              |              | Monthly Averages |          |          | Weekly Averages |          |                 | Last Week Change in +/- % | Last Week Closing 08-July-22 | 2008-2022     |              |
|----------------|--------|-----------------|---------|----------|--------------------|--------------|--------------|------------------|----------|----------|-----------------|----------|-----------------|---------------------------|------------------------------|---------------|--------------|
|                |        | 2019            | 2020    | 2021     | Jul-Sep 2021       | Oct-Dec 2021 | Jan-Mar 2022 | Feb-22           | Mar-22   | Apr-22   | 24-Jun-22       | 1-Jul-22 | 8-Jul-22        |                           |                              | All Time High | All Time Low |
| Panamax Index  | Index  | 1,389.0         | 1,103.4 | 2,968.9  | 3,736.5            | 3,199.0      | 2,579.6      | 2,273.7          | 3,049.6  | 2,955.3  | 2,789.4         | 2,538.0  | <b>2,354.8</b>  | -7.22%                    | 2,223.0                      | 9,999.0       | 282.0        |
| Supramax Index | Index  | 881.0           | 746.4   | 2,423.7  | 3,120.7            | 2,733.2      | 2,286.9      | 2,081.8          | 2,836.8  | 2,606.6  | 2,466.2         | 2,362.0  | <b>2,232.0</b>  | -5.50%                    | 2,163.0                      | 6,918.0       | 243.0        |
| Panamax Price  | \$/day | 11,111.3        | 9,926.9 | 26,738.1 | 33,622.1           | 28,790.9     | 23,215.7     | 20,460.1         | 27,446.1 | 26,598.9 | 25,103.6        | 22,843.4 | <b>21,193.0</b> | -7.22%                    | 20,010.0                     |               |              |
| Supramax Price | \$/day | 9,529.6         | 8,073.3 | 26,655.9 | 34,310.2           | 30,064.7     | 25,156.4     | 22,899.9         | 31,205.1 | 28,673.1 | 27,126.8        | 25,982.8 | <b>24,552.6</b> | -5.50%                    | 23,797.0                     |               |              |



## • Panamax shipping rates declined by 7.22%

It has been another week which saw further significant losses. A similar pattern emerged in both basins, owing much to a lack of mineral demand in the Atlantic basin and little fresh cargo emerging from both Australia and NoPac in Asia. Transatlantic rates fell sharply to sub \$20,000 on inferior described ships whilst reports had an 82,000-dwt delivery North France achieving \$31,250 for a trip via US Gulf redelivery Far East. Elsewhere, limited bids were available. Asia still lacked any meaningful cargo both ex Australia and in the north of the region. Consequently, rates came under pressure across the board despite another week of healthy demand from Indonesia. The bid/offer spread on the longer rounds remained wide all week. A 75,000-dwt delivery Korea agreed to \$17,000 for a NoPac round trip typifying the lack of support in the region. There was limited period activity, although an 81,000-dwt delivery China accomplished low \$23,000s for a 10/12 months period.

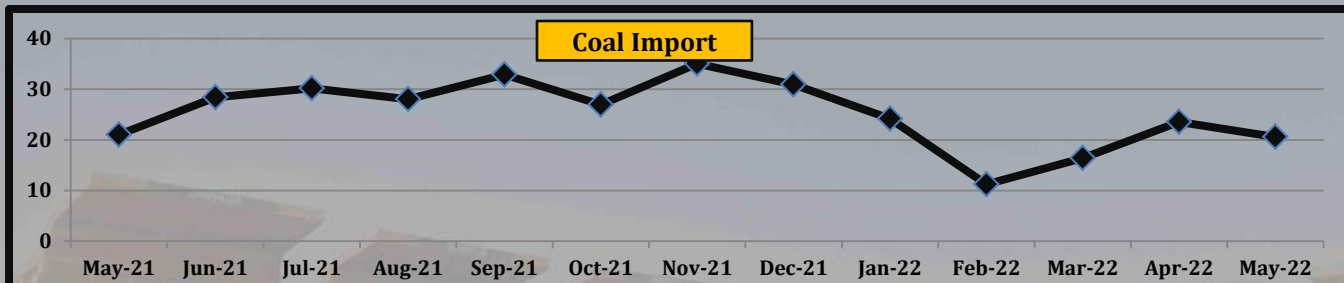
## • Supramax shipping rates declined by 5.50%

A rather tricky week for owners with both basins still under pressure and bearish sentiment remaining in many areas. Very little period surfaced, but a 60,000-dwt was heard fixed delivery Far East August/September dates for two years at 113 percent of BSI. In the Atlantic, the only positivity was seen from the US Gulf region which bucked the overall downward trend. A 52,000-dwt open US East Coast was fixed in the upper \$20,000s for a trip to the Mediterranean. It was a positional week from the South Atlantic. A 63,000-dwt fixed a trip delivery Tubarao redelivery Bangladesh at \$29,000 plus \$450,000 ballast bonus. From Asia, it was a similar situation with sentiment remaining negative due to limited steel demand from the north and a good amount of prompt tonnage in the south. From the north, a 63,000-dwt was heard fixed delivery CJK for a trip to the US Gulf at \$26,750. Whilst from the south, a 52,000-dwt open Singapore was heard fixed for a trip via Indonesia redelivery China at around \$19,000.

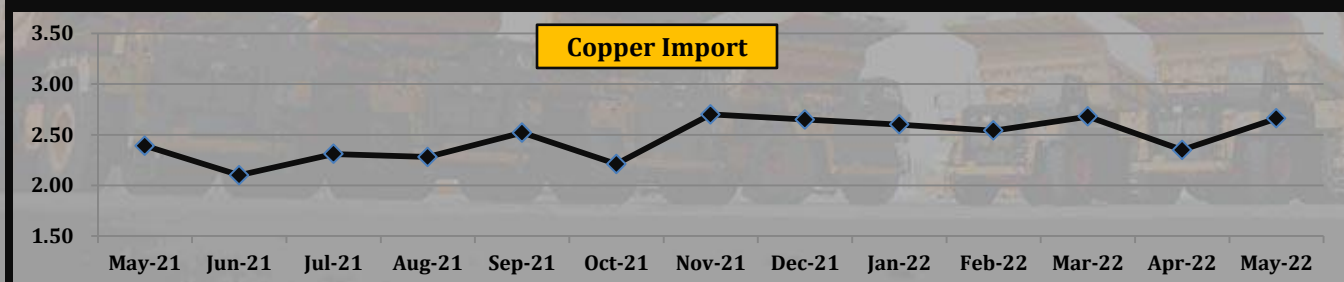
# Chinese Major Dry Bulk Import Statistics



| Commodity                            | Unit           | 2021   |        |        |        |        |        |        |        |        |        | 2022   |        |        |        |        | Changes in +/- % |
|--------------------------------------|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|------------------|
|                                      |                | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 |        |                  |
| Coal and lignite                     | Million Tonnes | 21.73  | 21.04  | 28.39  | 30.18  | 28.05  | 32.88  | 26.94  | 35.05  | 30.95  | 24.16  | 11.23  | 16.42  | 23.55  | 20.55  | -12.7% |                  |
| Copper ores and concentrates         |                | 1.92   | 1.94   | 1.67   | 1.89   | 1.89   | 2.11   | 1.80   | 2.19   | 2.06   | 2.09   | 2.08   | 2.18   | 1.88   | 2.19   | 16.5%  |                  |
| Unwrought copper and copper products |                | 0.48   | 0.45   | 0.43   | 0.42   | 0.39   | 0.41   | 0.41   | 0.51   | 0.59   | 0.51   | 0.46   | 0.50   | 0.47   | 0.47   | 0.0%   |                  |
| Products, of steel or iron           |                | 1.17   | 1.21   | 1.25   | 1.05   | 1.06   | 1.26   | 1.13   | 1.42   | 1.00   | 1.25   | 0.95   | 1.01   | 0.96   | 0.81   | -15.6% |                  |
| Iron ores and concentrates           |                | 98.57  | 89.79  | 89.42  | 88.51  | 97.49  | 95.61  | 91.61  | 104.95 | 86.07  | 99.78  | 81.30  | 87.28  | 86.06  | 92.52  | 7.5%   |                  |

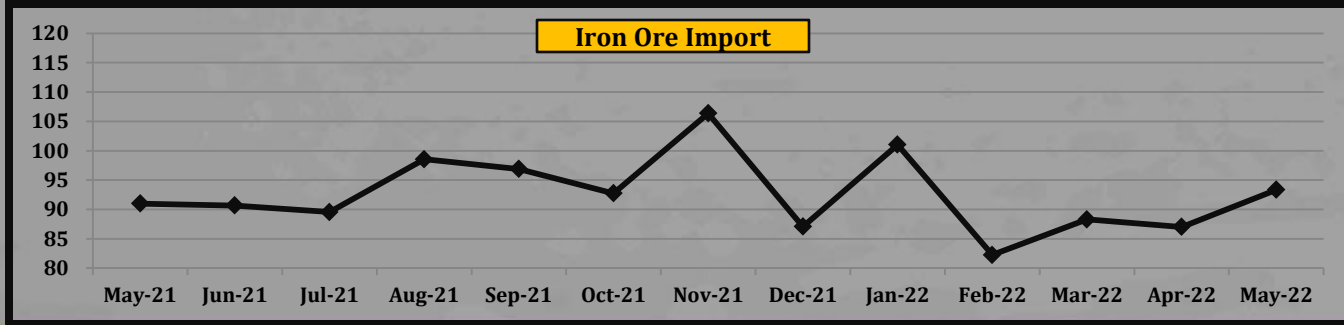


China imported 20.55 million tonnes of coal and lignite in May 2022, Which is 12.7% down from April 2022 and 2.3% down from May 2021.



The Chinese copper import in May 2022 is 2.66 million tonnes which is 13.2% up from April 2022 and 11.3% up from May 2021.

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



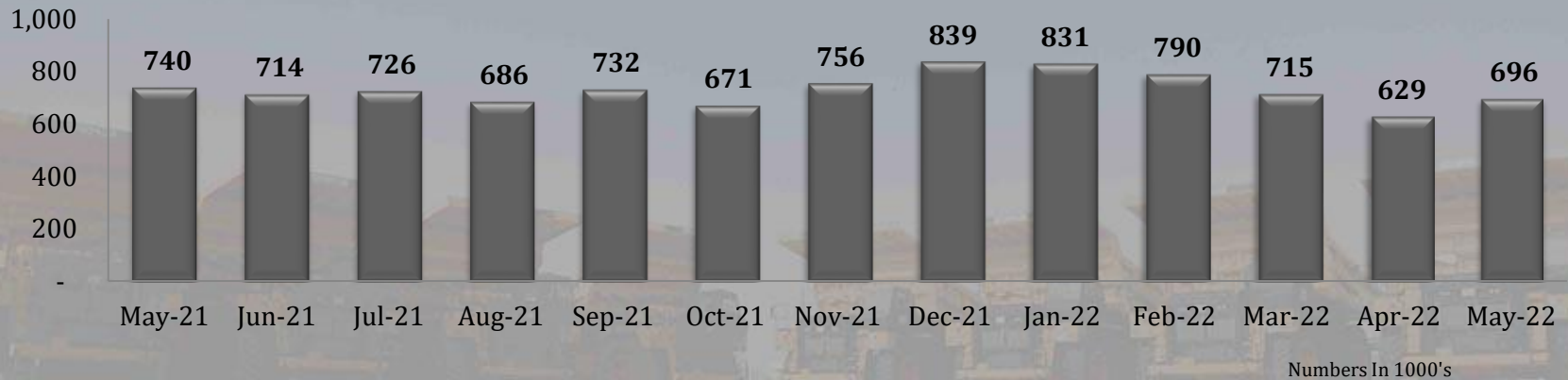
China brought 92.52 million tonnes of Iron ores and concentrates in May 2022 which is 7.5% up from April 2022 and 3% up from May 2021.

# US New Home Sale Data



| Sales Data          | Unit      | May-21 | Jun-21 | Jul-21 | Aug-21 | Sep-21 | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Change on Last Month in +/- % |
|---------------------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------------------------------|
| New Home Sale in US | In 1000's | 740    | 714    | 726    | 686    | 732    | 671    | 756    | 839    | 831    | 790    | 715    | 629    | 696    | 10.7%                         |

## US New Home Sale Data in Last 12 Months



Sales of new single-family houses in May 2022 were at a seasonally adjusted annual rate of 696,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.7 percent above the revised April rate of 629,000 and is 5.9 percent below the May 2021 estimate of 740,000.



## Disclaimer

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