



Weekly Market Update

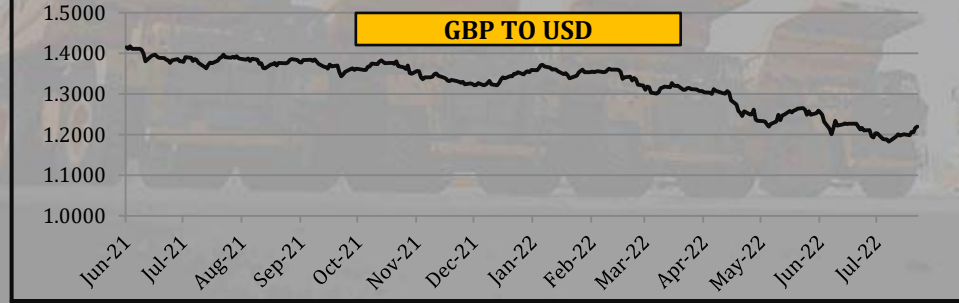
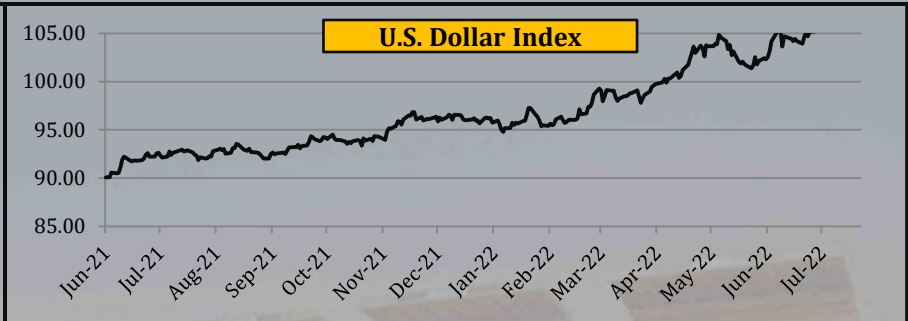
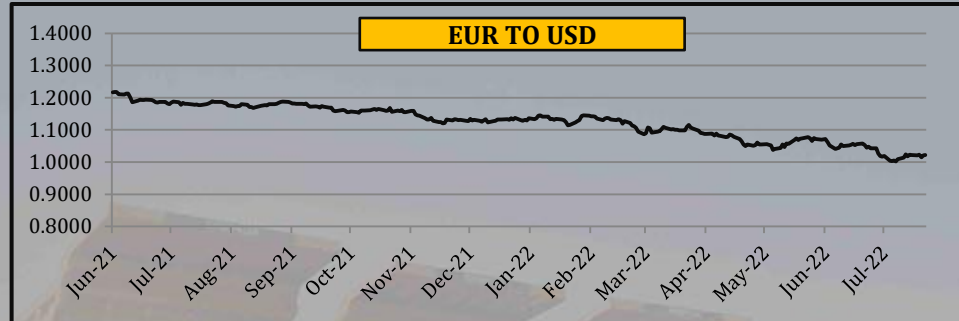
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

29th July 2022

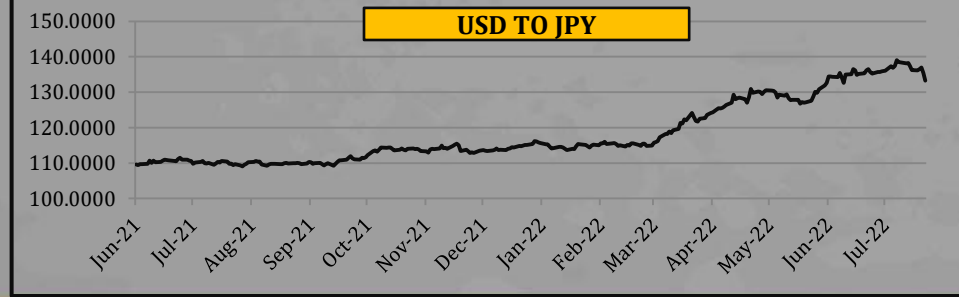
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
US Dollar Index	97.16	95.81	92.51	95.19	96.86	102.58	100.69	103.09	103.87	108.13	106.95	106.47	-0.45%	105.900	108.540	70.700
EUR To USD	1.12	1.14	1.18	1.14	1.12	1.06	1.08	1.06	1.06	1.00	1.02	1.02	0.00%	1.022	1.604	1.002
GBP To USD	1.28	1.28	1.38	1.35	1.34	1.26	1.29	1.25	1.23	1.19	1.20	1.21	0.88%	1.220	2.040	1.145
USD To JPY	109.01	106.75	109.88	113.75	116.37	129.86	126.45	128.80	134.17	137.84	137.67	135.68	-1.45%	133.290	139.020	75.580



	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.027	0.008	1.225	0.778	0.697	0.272	0.013
EUR	0.974	1.000	0.008	1.192	0.757	0.678	0.265	0.012
JPY	130.560	134.111	1.000	159.884	101.524	90.961	35.530	1.661
GBP	0.817	0.839	0.006	1.000	0.635	0.569	0.222	0.010
CAD	1.286	1.321	0.010	1.575	1.000	0.896	0.350	0.016
AUD	1.435	1.474	0.011	1.758	1.116	1.000	0.391	0.018
AED	3.673	3.774	0.028	4.499	2.856	2.558	1.000	0.047
INR	78.581	80.754	0.602	96.283	61.112	54.659	21.390	1.000

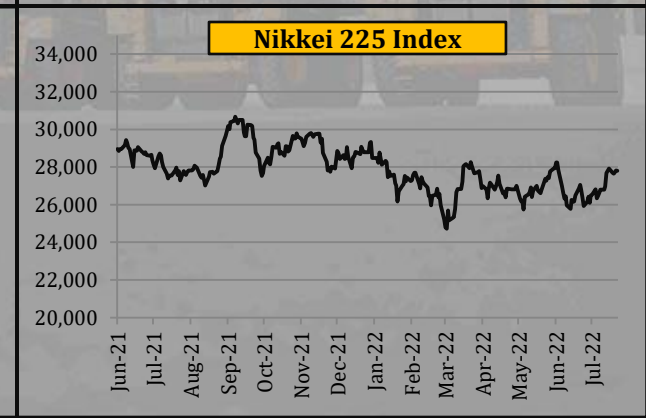
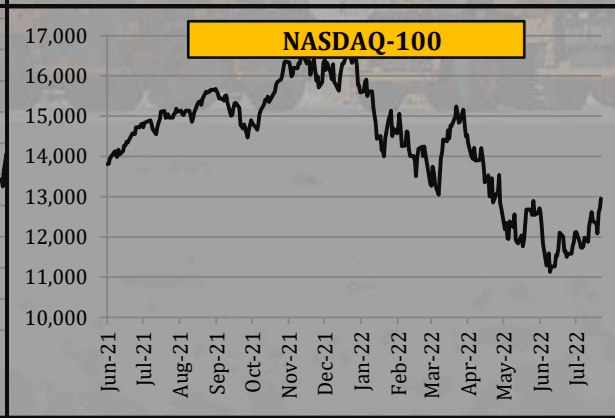
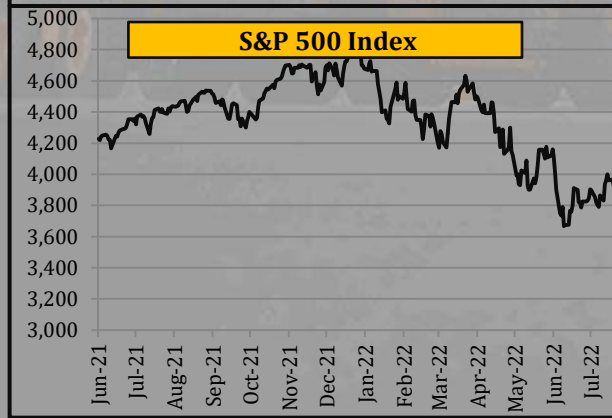
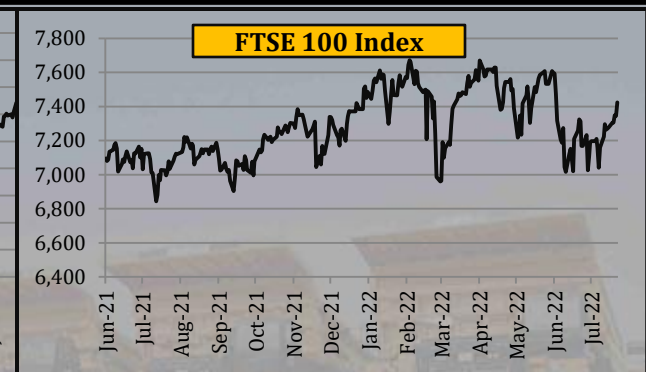
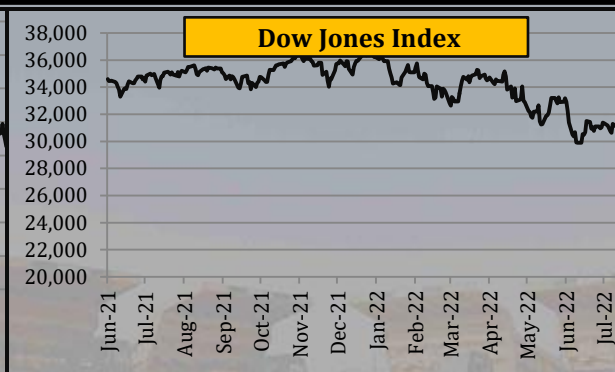
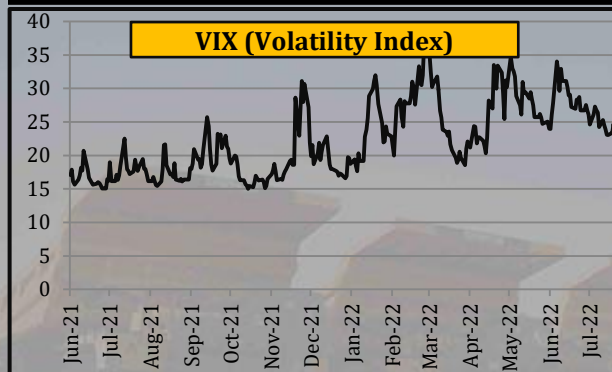


- US Dollar index declined by 0.45% last week
- USD remain almost same on weekly average
- USD declined against GBP by 0.88%
- USD declined against JPY by 1.45%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	19.2	25.4	27.3	24.3	29.3	28.2	26.2	24.0	23.0	-4.1%	21.3	82.7	9.1
S&P 500 Index	2,913.4	3,221.4	4,271.6	4,605.5	4,465.2	4,104.3	4,391.4	4,045.7	3,888.8	3,825.7	3,937.6	4,022.8	2.2%	4,130.3	4,796.0	752.4
Dow Jones	26,379.5	26,915.3	34,039.9	35,528.0	34,689.4	32,680.0	34,321.5	32,417.3	31,375.9	30,969.3	31,742.1	32,264.8	1.6%	32,845.1	36,799.0	6,547.1
NASDAQ-100	7,633.0	10,308.7	14,484.3	15,858.4	14,584.2	12,727.7	13,961.3	12,388.9	11,889.0	11,817.2	12,316.5	12,536.5	1.8%	12,948.0	16,573.0	1,268.6
FTSE 100	7,275.4	6,279.6	7,001.2	7,240.6	7,443.0	7,435.2	7,560.5	7,451.9	7,298.9	7,152.3	7,266.1	7,345.9	1.1%	7,423.4	7,877.5	3,830.1
Nikkei 225	21,697.2	22,737.6	28,837.0	28,835.2	27,194.8	26,887.3	27,034.0	26,676.2	26,958.4	26,611.9	27,429.6	27,737.5	1.1%	27,801.6	30,670.1	7,055.0



- Volatility Index declined by 4.1%
- S&P 500 index rose by 2.2%

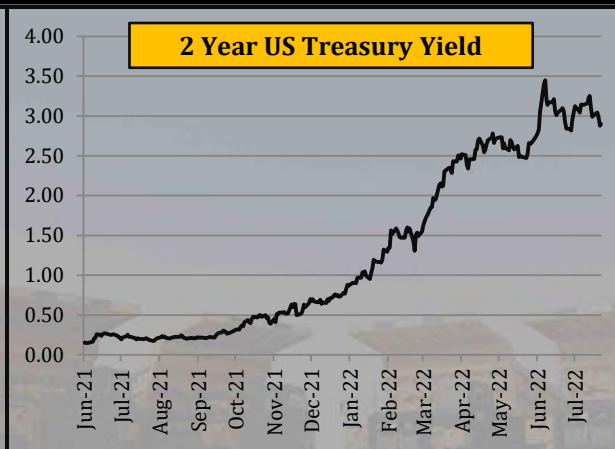
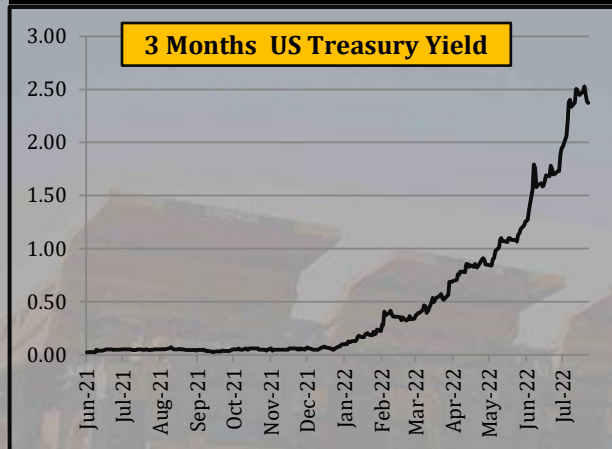
- Dow Jones index rose by 1.6%
- NASDAQ-100 index rose by 1.8%

- FTSE 100 index rose 1.1%
- Nikkei 225 index rose by 1.1%

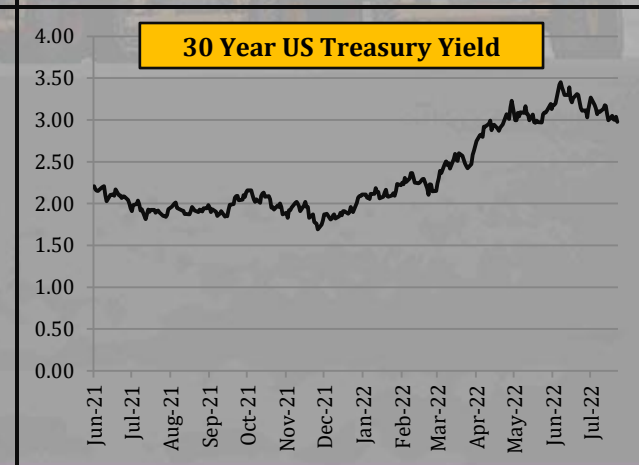
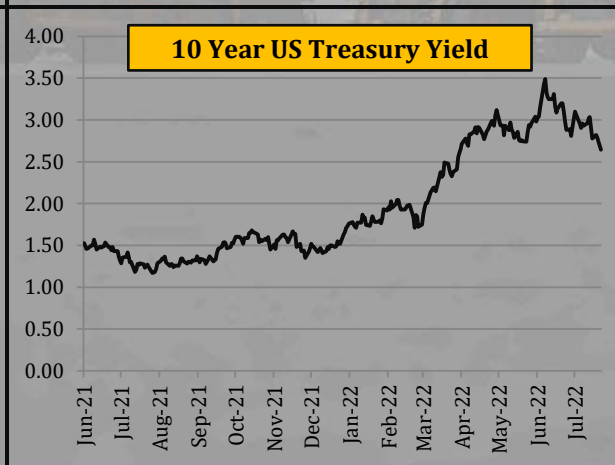
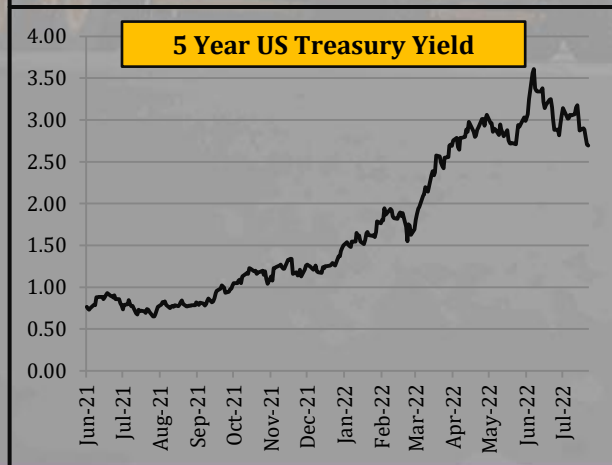
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
US 3-MO Yield in %	2.099	0.334	0.044	0.054	0.306	1.091	0.761	0.991	1.507	2.276	2.456	2.445	-0.43%	2.373	2.470	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	0.532	1.453	2.721	2.529	2.619	3.006	3.107	3.146	2.966	-5.73%	2.899	3.450	0.113
US 5-YR Yield in %	1.950	0.515	0.845	1.183	1.832	2.952	2.779	2.872	3.197	3.040	3.056	2.796	-8.51%	2.695	3.610	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.535	1.949	2.925	2.751	2.869	3.148	2.948	2.941	2.733	-7.09%	2.643	4.010	0.498
US 30-YR Yield in %	2.577	1.551	2.051	1.947	2.256	3.040	2.813	3.049	3.248	3.116	3.110	3.015	-3.07%	2.977	4.850	0.938



- 3 Month US Treasury yield declined by 0.43%
- 2 year US Treasury yields declined by 5.73%
- 5 year US Treasury yields declined by 8.51%
- 10 Year US Treasury yields declined by 7.09%
- 30 Year US Treasury yields declined by 3.07%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	183.7	266.1	365.0	307.0	389.9	395.5	420.4	403.3	411.0	1.92%	407.9	432.0	48.8
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	79.7	97.9	112.0	106.2	112.0	117.5	101.3	105.5	106.7	1.08%	110.0	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	77.1	94.8	108.7	101.9	109.8	114.1	97.9	100.0	96.8	-3.23%	98.6	145.3	(37.6)
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,694.4	9,991.5	9,538.2	10,190.7	9,382.8	9,070.8	7,294.8	7,314.3	7,620.3	4.18%	7,800.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	108.2	141.2	142.4	155.1	135.5	137.1	108.2	105.3	106.4	0.98%	107.2	219.8	37.0
Gold	\$/toz	1,392.0	1,771.0	1,799.2	1,795.9	1,878.5	1,872.8	1,936.1	1,849.8	1,835.3	1,722.6	1,712.8	1,738.8	1.52%	1,766.2	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	23.3	24.0	22.6	24.6	21.9	21.5	18.9	18.7	19.3	3.17%	20.4	48.5	9.0
Steel Scrap	\$/t	288.2	287.2	465.7	470.8	546.7	483.9	597.8	477.9	381.3	375.2	369.6	351.4	-4.92%	348.0	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	1,943.8	2,326.5	2,095.7	2,329.1	2,059.4	1,909.2	2,014.6	1,887.6	2,053.9	8.81%	2,131.0	3,000.0	404.0
Panamax Index	Index	1,389.0	1,103.4	2,968.9	3,199.0	2,579.6	2,956.5	2,955.3	3,186.6	2,727.5	2,016.2	1,975.4	2,076.0	5.09%	2,051.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,733.2	2,286.9	2,627.3	2,606.6	2,767.3	2,507.0	2,088.2	2,057.2	2,032.4	-1.21%	1,971.0	6,918.0	243.0
Panamax Price	\$/day	11,111.3	9,926.9	26,738.1	28,790.9	23,215.7	26,608.9	26,598.9	28,678.6	24,548.8	18,147.4	17,777.2	18,682.8	5.09%	18,463.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	30,064.7	25,156.4	28,900.6	28,673.1	30,440.9	27,577.4	22,968.2	22,629.2	22,356.4	-1.21%	21,681.0		

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

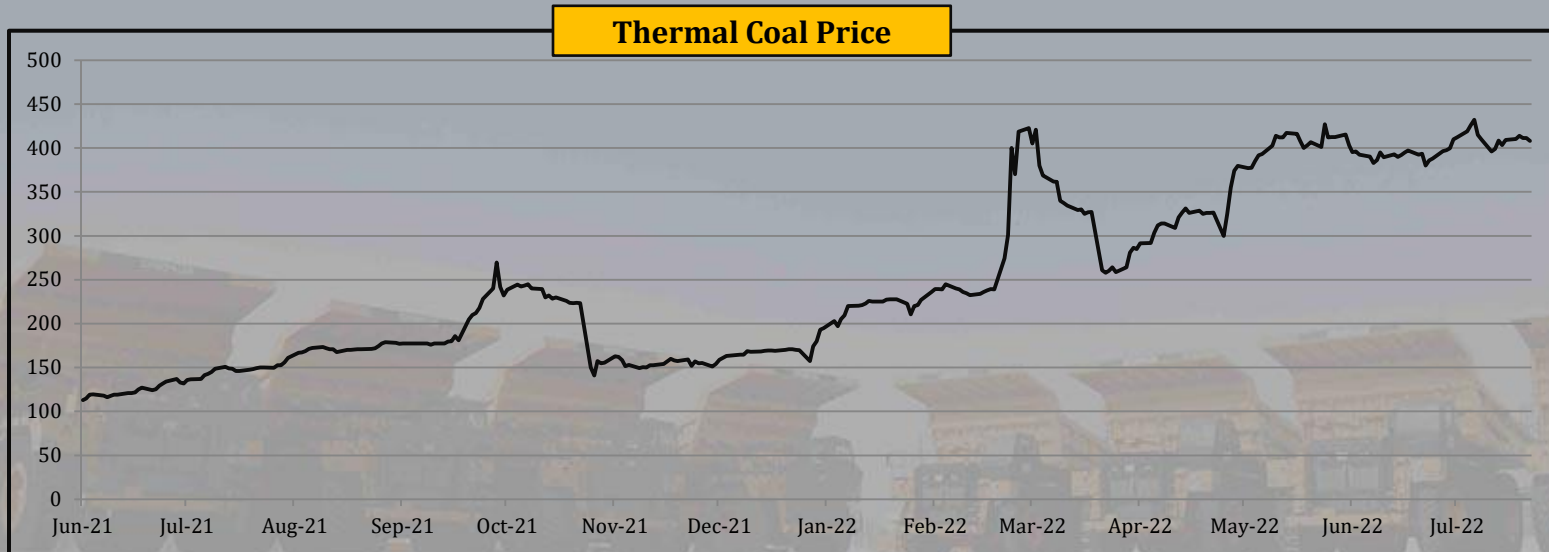
- Thermal Coal price rose by 1.92% last week
- Crude Oil Brent price rose by 1.08%
- Crude Oil WTI declined by 3.23%
- Copper price rose by 4.18%
- Iron Ore price rose by 0.98%
- Gold price rose by 1.52%.
- Silver price rose by 3.17%.
- Steel scrap price declined by 4.92%.
- Palladium price rose by 8.81%.
- Panamax shipping rates rose by 5.09%
- Supramax shipping rates declined by 1.21% 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 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Thermal Coal	\$/mt	77.9	61.9	134.2	183.7	266.1	365.0	307.0	389.9	395.5	420.4	403.3	411.0	1.92%	407.9	432.0	48.8



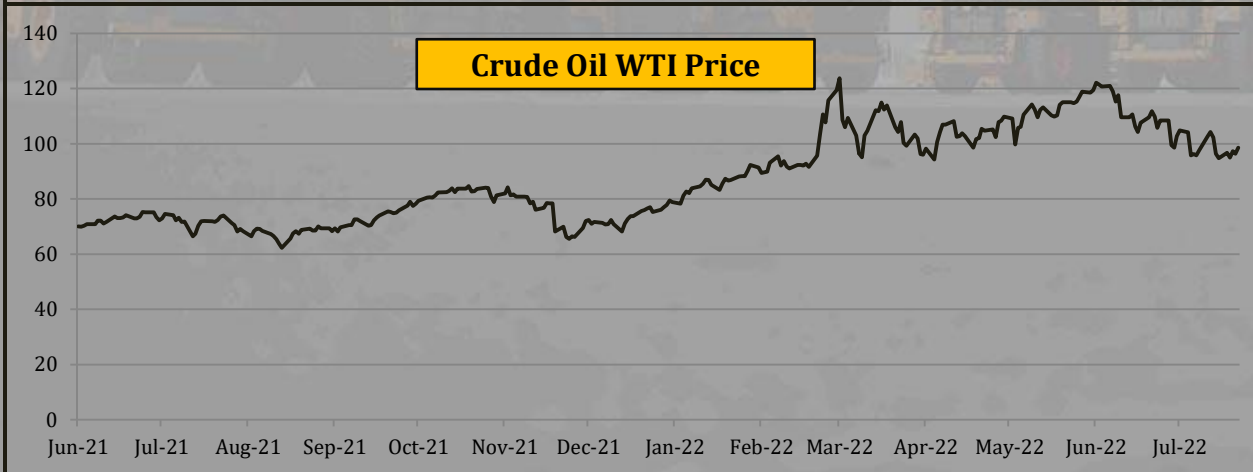
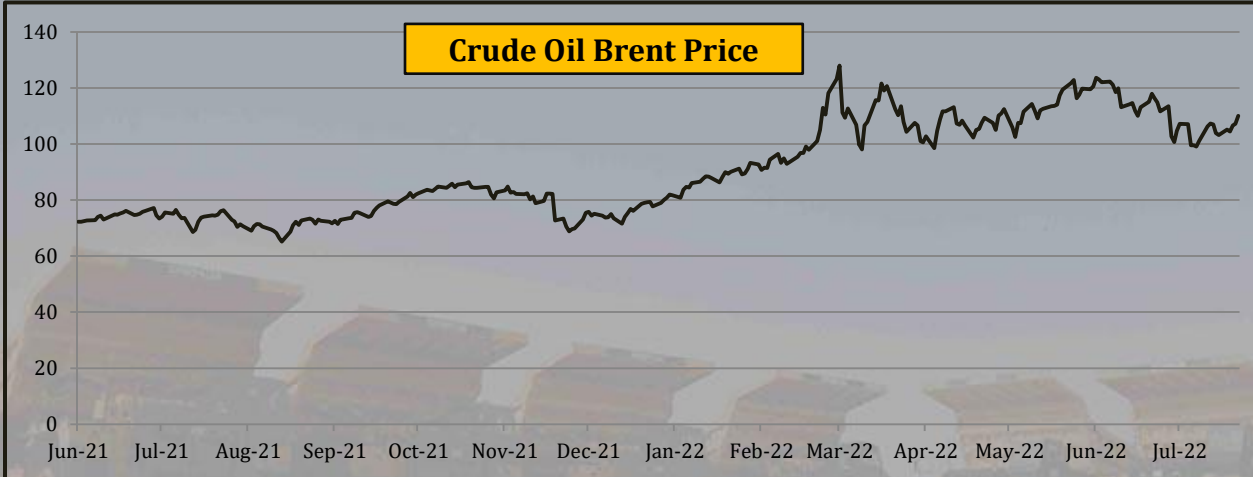
- Thermal Coal price rose by 1.92% last week

Coal price bottomed around \$400 per tonne, easing from an almost record high of \$430 as investors unwound some long positions on the back of prospects of increased supplies. China, the world's largest coal consumer, announced that it could lift a nearly two-year ban on Australian coal as tensions ease while it seeks to replace shipments from Russia. Still, coal prices are poised to remain elevated amid robust demand and persistent global supply disruptions exacerbated by the war in Eastern Europe. Europe is now turning to seaborne coal from South Africa and even as far away as Australia as it halts imports from Russia. India, the world's second-biggest coal importer behind China, saw record thermal coal arrivals in June following recent power shortages. .

Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Crude Oil, Brent	\$/bbl	64.2	43.3	70.8	79.7	97.9	112.0	106.2	112.0	117.5	101.3	105.5	106.7	1.08%	110.0	145.6	19.3
Crude Oil, WTI	\$/bbl	57.0	39.5	68.0	77.1	94.8	108.7	101.9	109.8	114.1	97.9	100.0	96.8	-3.23%	98.6	145.3	(37.6)

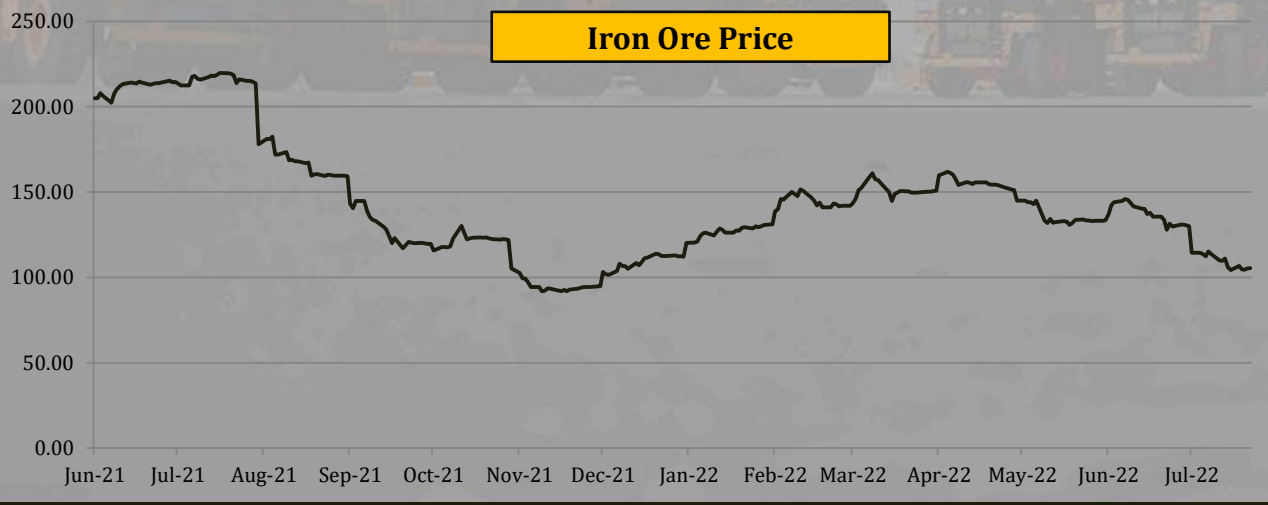
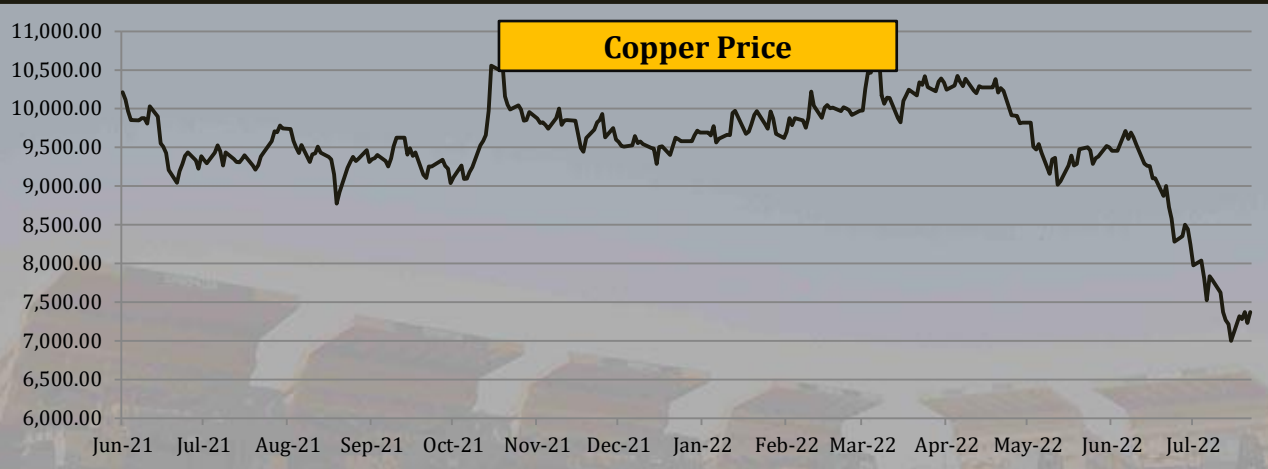


- Crude Oil Brent price rose by 1.08%
- Crude Oil WTI declined by 3.23%

Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,694.4	9,991.5	9,538.2	10,190.7	9,382.8	9,070.8	7,294.8	7,314.3	7,620.3	4.18%	7,800.0	10,724.5	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	108.2	141.2	142.4	155.1	135.5	137.1	108.2	105.3	106.4	0.98%	107.2	219.8	37.0



- Copper price rose by 4.18%
- Iron Ore price rose by 0.98%

Copper prices are expected to rebound further in the coming months after heavy losses, as China unleashes more infrastructure spending and other stimulus for the economy.

Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Gold	\$/toz	1,392.0	1,771.0	1,799.2	1,795.9	1,878.5	1,872.8	1,936.1	1,849.8	1,835.3	1,722.6	1,712.8	1,738.8	1.52%	1,766.2	2,056.0	713.3
Silver	\$/toz	16.2	20.5	25.1	23.3	24.0	22.6	24.6	21.9	21.5	18.9	18.7	19.3	3.17%	20.4	48.5	9.0



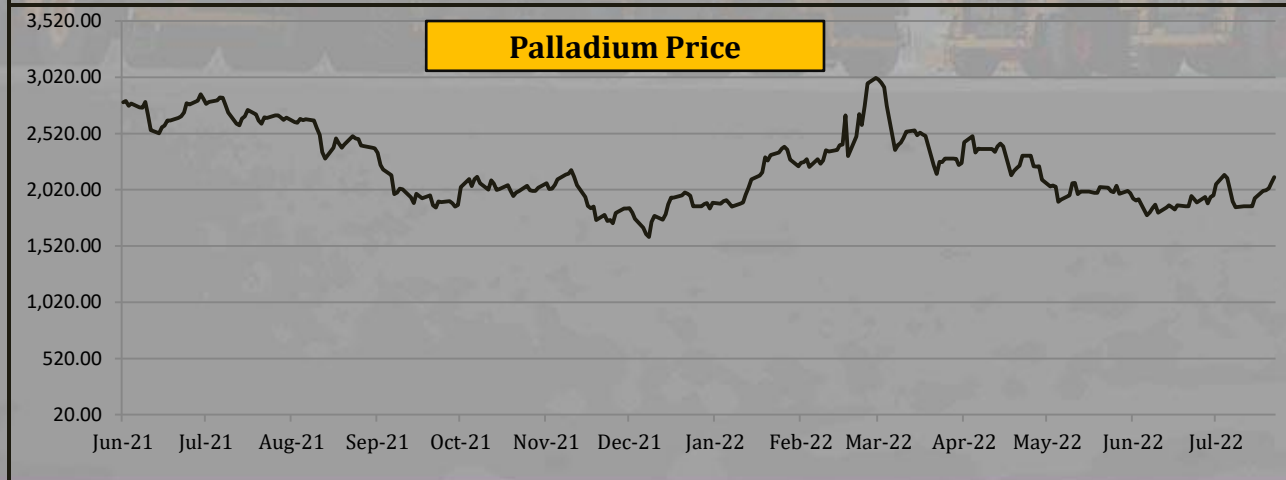
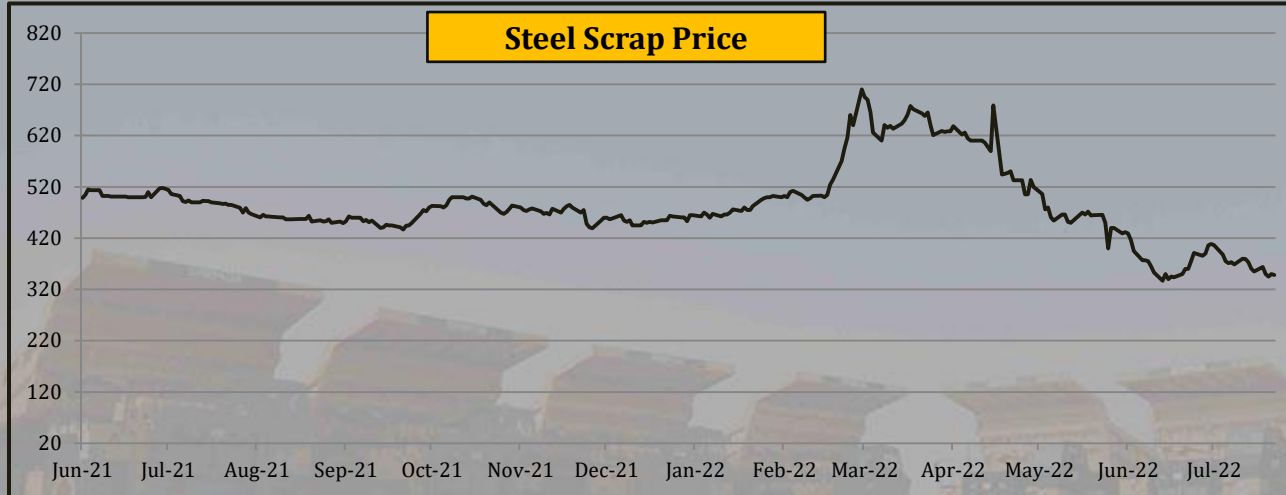
- Gold price rose by 1.52% last week
- Silver price rose by 3.17%.



Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Steel Scrap	\$/t	288.2	287.2	465.7	470.8	546.7	483.9	597.8	477.9	381.3	375.2	369.6	351.4	-4.92%	348.0	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	1,943.8	2,326.5	2,095.7	2,329.1	2,059.4	1,909.2	2,014.6	1,887.6	2,053.9	8.81%	2,131.0	3,000.0	404.0

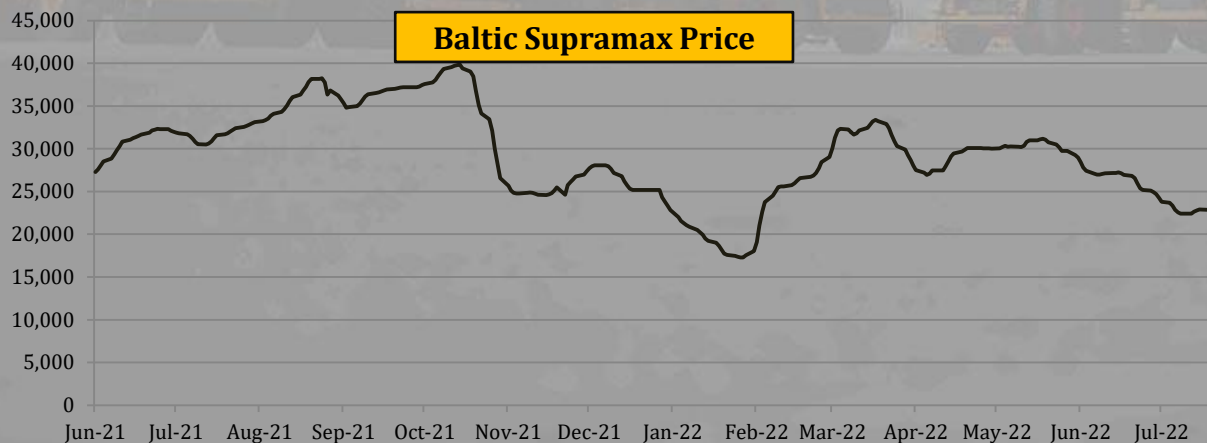
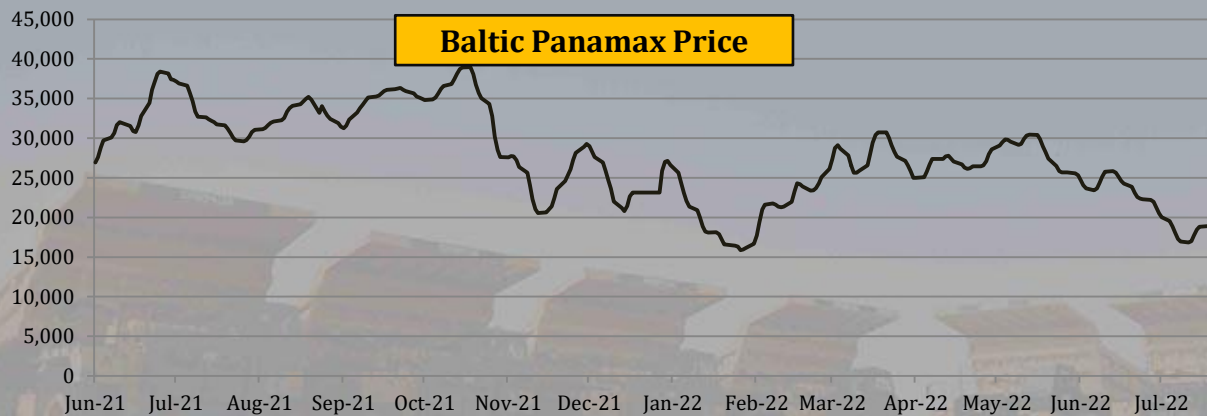


- Steel scrap price declined by 4.92% last week.
- Palladium price rose by 8.81%.

Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 29- July -22	2008-2022	
		2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Apr-22	May-22	Jun-22	15-Jul-22	22-Jul-22	29-Jul-22			All Time High	All Time Low
Panamax Index	Index	1,389.0	1,103.4	2,968.9	3,199.0	2,579.6	2,956.5	2,955.3	3,186.6	2,727.5	2,016.2	1,975.4	2,076.0	5.09%	2,051.0	9,999.0	282.0
Supramax Index	Index	881.0	746.4	2,423.7	2,733.2	2,286.9	2,627.3	2,606.6	2,767.3	2,507.0	2,088.2	2,057.2	2,032.4	-1.21%	1,971.0	6,918.0	243.0
Panamax Price	\$/day	11,111.3	9,926.9	26,738.1	28,790.9	23,215.7	26,608.9	26,598.9	28,678.6	24,548.8	18,147.4	17,777.2	18,682.8	5.09%	18,463.0		
Supramax Price	\$/day	9,529.6	8,073.3	26,655.9	30,064.7	25,156.4	28,900.6	28,673.1	30,440.9	27,577.4	22,968.2	22,629.2	22,356.4	-1.21%	21,681.0		



• Panamax shipping rates rose by 5.09%

Another softer week for the Panamax market as owners felt the recent pressure continue across all basins, some limited resistance shown in the North Atlantic but this was largely position led with fundamentals weaker overall. The P1A route hovered in the \$19,000s all week, although bids in the latter part of the week were heard to be closer to \$17,500. Activity ex EC South America was mostly flat with end August/early September arrival dates floating around the \$18,500 mark. Asia saw glimpses of fresh demand ex Australia and to a lesser degree NoPac, but rates drifted over the week with the tonnage count surpassing any demand. A rate of \$16,750 was concluded by an 81,000-dwt delivery Japan for a NoPac round trip midweek, but returned closer to mid \$15,000s for the same trade by the end of the week. Period activity was muted, however an 81,000-dwt delivery Vietnam achieved a shade over \$20,000 for six to eight months trading.

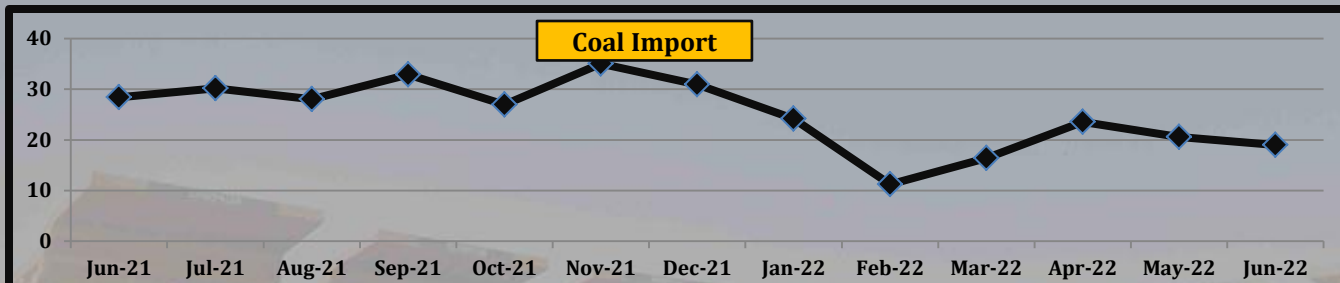
• Supramax shipping rates declined by 1.21%

For the most part, Atlantic activity was limited with the summer season in full flow and negative sentiment visible across both basins. A 63,000-dwt open in Cotonou for early August fixed via East Coast South America to Singapore-Japan range at \$24,000 and a 64,000-dwt fixed basis delivery East Coast South America to Singapore-Japan range at \$18,800, plus a ballast bonus of \$880,000. A 56,000-dwt fixed from SW Pass to the Continent with an intended cargo of Petcoke at \$29,000 whilst a 55,000-dwt fixed from South Spain to West Africa at \$21,000. In Asia a 58,000-dwt fixed from Singapore via Indonesia to China at \$18,000. A 63,000-dwt was rumoured to have been fixed for a trip from Japan to the US Gulf at \$22,000. On the period front a 63,000-dwt open prompt in Singapore fixed for four to six months at \$33,000 with the scrubber for Charterers benefit.

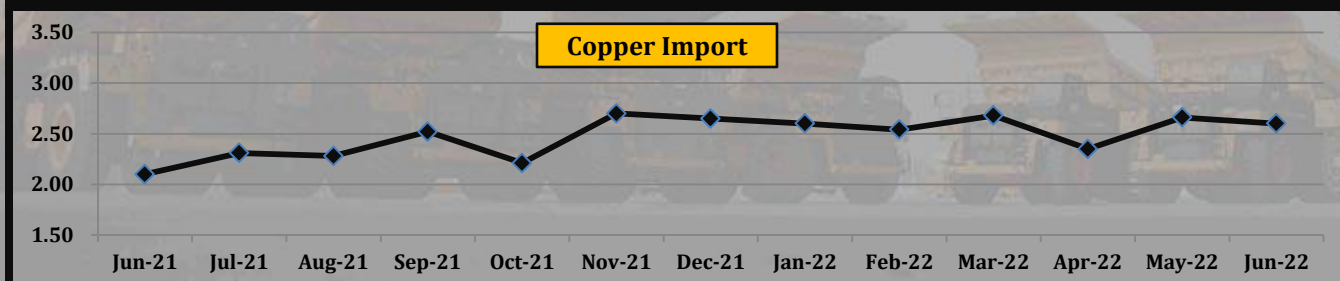
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2021									2022						Changes in +/- %
		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	Jun-22		
Coal and lignite	Million Tonnes	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	18.98	-7.6%	
Copper ores and concentrates		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	2.06	-5.9%	
Unwrought copper and copper products		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	0.54	15.5%	
Products, of steel or iron		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	0.79	-2.5%	
Iron ores and concentrates		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	88.97	-3.8%	

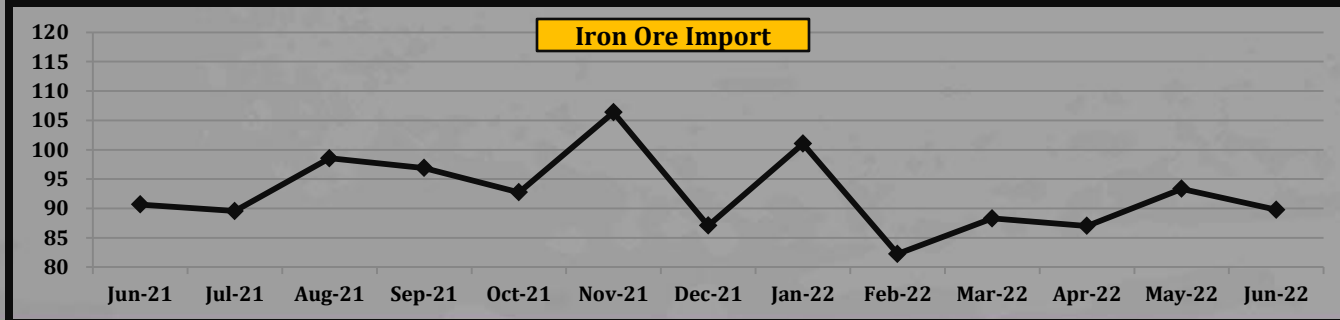


China imported 18.98 million tonnes of coal and lignite in June 2022, Which is 7.6% down from May 2022 and 33.1% down from June 2021.



The Chinese copper import in June 2022 is 2.60 million tonnes which is 2.3% down from May 2022 and 23.8% up from June 2021.

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



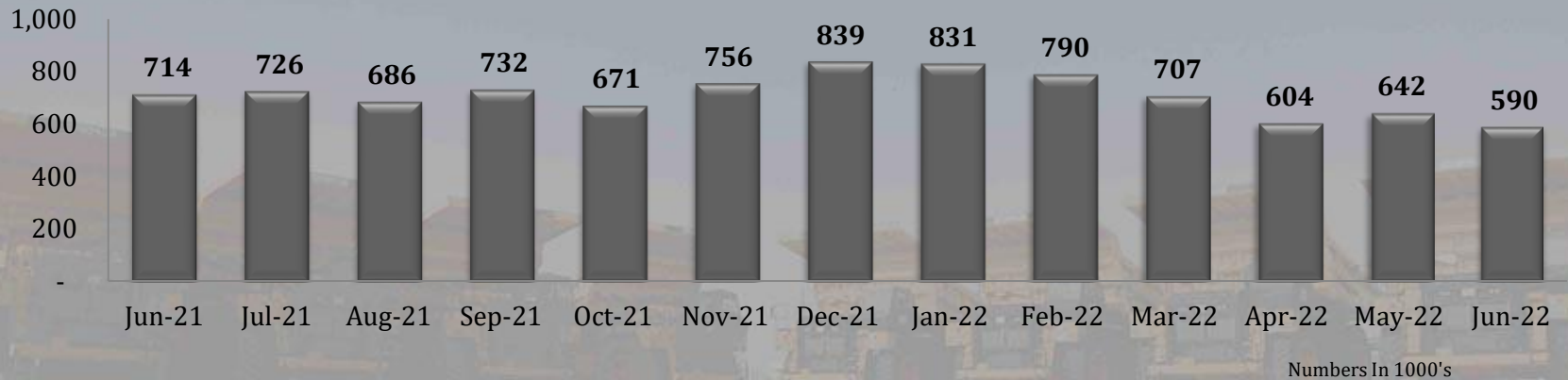
China brought 88.97 million tonnes of Iron ores and concentrates in June 2022 which is 7.5% down from May 2022 and 0.5% down from June 2021.

US New Home Sale Data



Sales Data	Unit	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Change on Last Month in +/- %
New Home Sale in US	In 1000's	714	726	686	732	671	756	839	831	790	707	604	642	590	-8.1%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in June 2022 were at a seasonally adjusted annual rate of 590,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 8.1 percent below the revised May rate of 642,000 and is 17.4 percent below the June 2021 estimate of 714,000.



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.