



Weekly Market Update

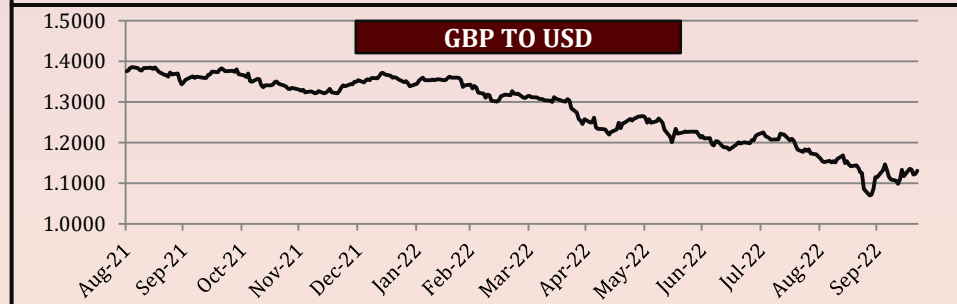
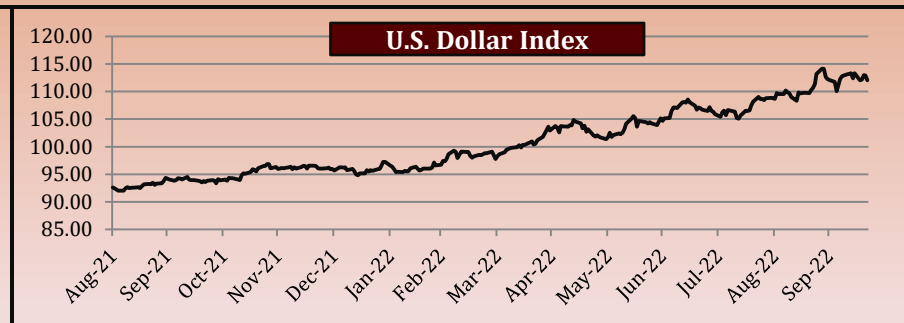
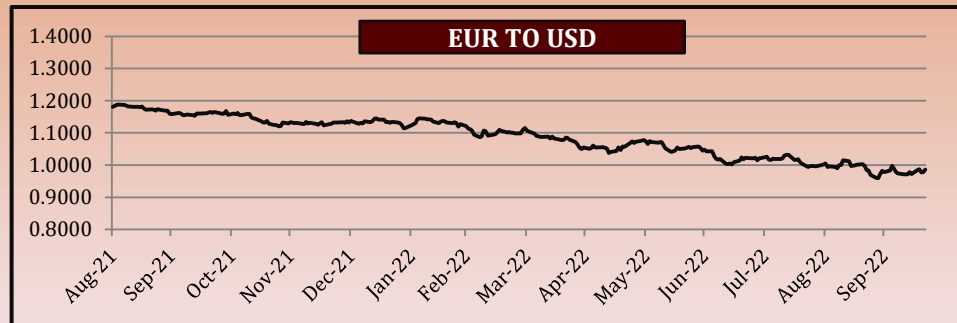
- Currency/Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

21st October 2022

Currency Exchange Rate

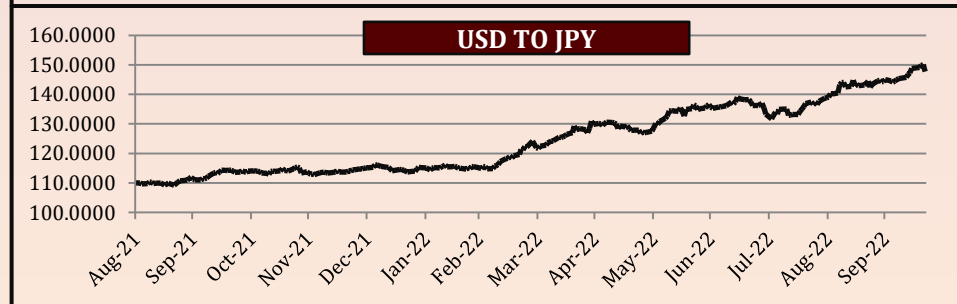


Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 21- Oct -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Jun-22	Jul-22	Aug-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
US Dollar Index	97.162	95.812	92.506	95.193	96.863	102.578	103.873	106.946	107.150	111.590	113.070	112.408	-0.59%	113.310	114.110	70.700
EUR To USD	1.119	1.142	1.183	1.143	1.122	1.065	1.056	1.019	1.012	0.985	0.973	0.982	1.02%	0.972	1.604	0.959
GBP To USD	1.277	1.284	1.376	1.348	1.341	1.256	1.232	1.199	1.198	1.128	1.113	1.129	1.42%	1.117	2.040	1.070
USD To JPY	109.011	106.752	109.876	113.748	116.370	129.861	134.171	136.693	135.349	144.718	146.856	149.160	1.57%	148.760	148.760	75.580



Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	-	0.987	0.007	1.132	0.728	0.632	0.272	0.012
EUR	1.014	-	0.007	1.148	0.738	0.641	0.276	0.012
JPY	148.900	146.890	-	168.570	108.465	94.150	40.549	1.799
GBP	0.883	0.871	0.006	-	0.643	0.559	0.241	0.011
CAD	1.373	1.354	0.009	1.554	-	0.868	0.374	0.017
AUD	1.582	1.560	0.011	1.790	1.152	-	0.431	0.019
AED	3.673	3.621	0.025	4.153	2.674	2.320	1.000	0.044
INR	82.790	81.628	0.556	93.635	60.273	52.283	22.545	1.000

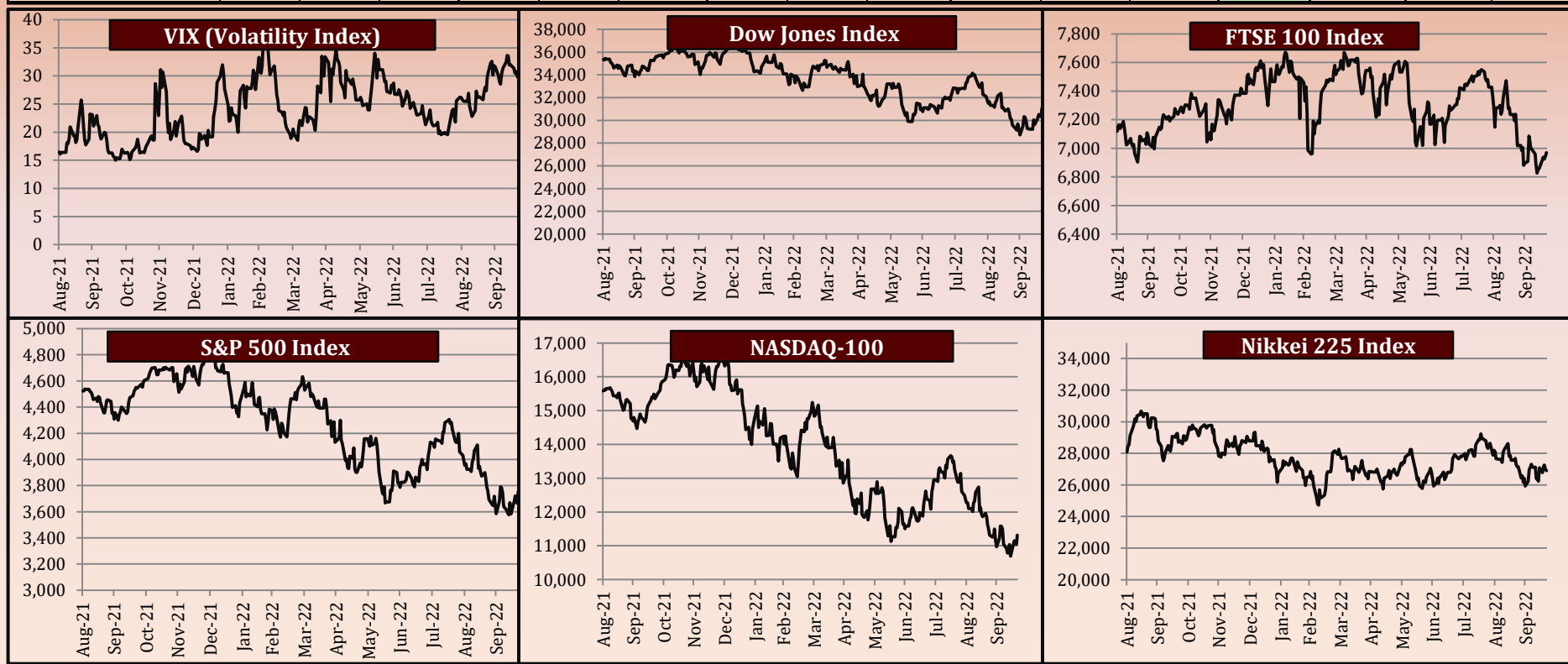


- US Dollar index declined by 0.59% last week
- USD declined against EUR by 1.02%
- USD declined against GBP by 1.42%
- USD rose against JPY by 1.57%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21- Oct -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Jun-22	Jul-22	Aug-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	19.2	25.4	27.3	28.2	25.0	22.2	29.9	32.7	30.5	-6.91%	32.0	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	3,888.8	3,907.6	4,158.6	3,727.4	3,606.2	3,702.3	2.66%	3,583.1	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	31,375.9	31,514.5	33,009.6	29,861.0	29,465.3	30,509.9	3.55%	29,634.8	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	11,889.0	12,113.8	13,090.3	11,382.1	10,845.9	11,134.1	2.66%	10,692.1	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	7,298.9	7,225.8	7,466.4	7,007.2	6,876.0	6,939.1	0.92%	6,858.8	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	26,958.4	26,977.3	28,328.5	26,951.2	26,648.5	27,017.4	1.38%	27,090.8	30,670.1	7,055.0



• Volatility Index declined by 6.91%

• S&P 500 index rose by 2.66%

• Dow Jones index rose by 3.55%

• NASDAQ-100 index rose by 2.66%

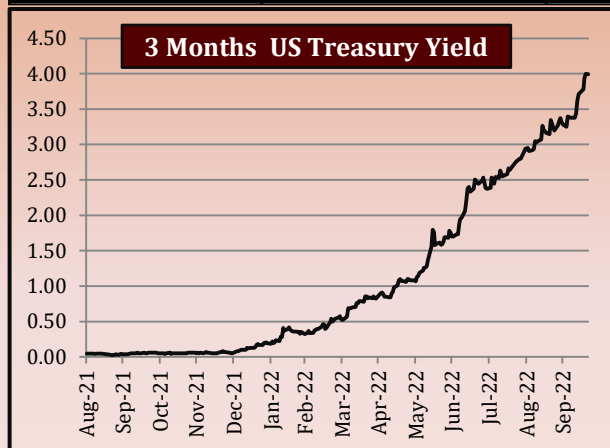
• FTSE 100 index rose 0.92%

• Nikkei 225 index rose by 1.38%

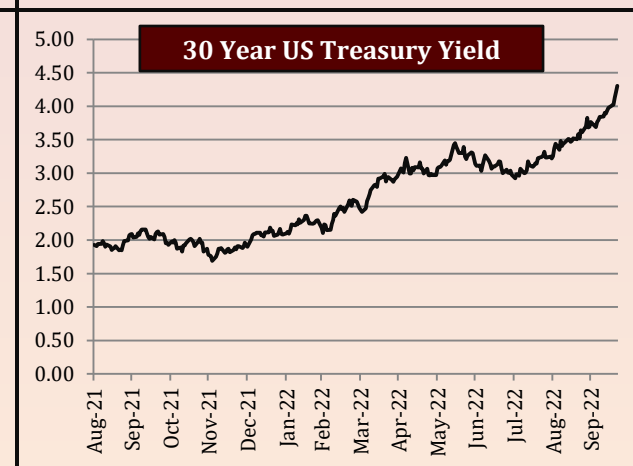
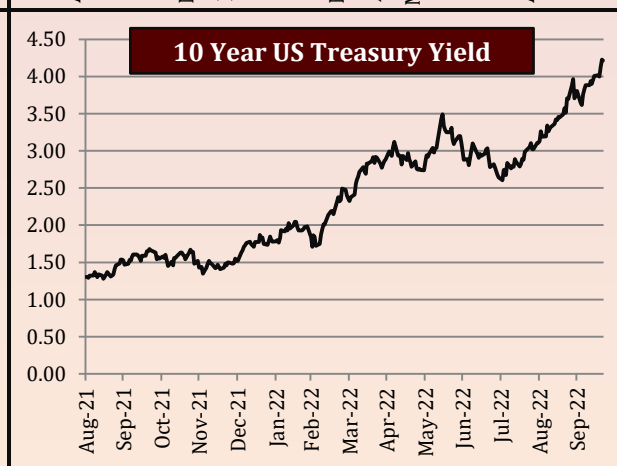
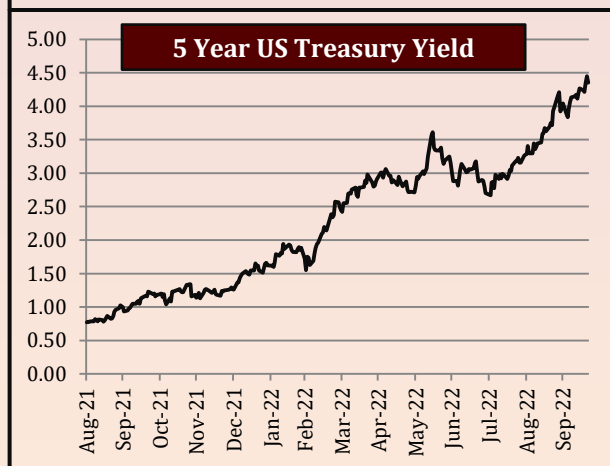
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21- Oct -22	2008-2022	
	2019	2020	2021	Oct-Dec 2021	Jan-Mar 2022	Apr-Jun 2022	Jun-22	Jul-22	Aug-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
US 3-MO Yield in %	2.099	0.334	0.044	0.054	0.306	1.091	1.507	2.231	2.660	3.359	3.575	3.940	10.21%	3.992	3.726	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	0.532	1.453	2.721	3.006	3.034	3.260	4.182	4.375	4.509	3.06%	4.489	4.509	0.113
US 5-YR Yield in %	1.950	0.515	0.845	1.183	1.832	2.952	3.197	2.961	3.031	3.975	4.182	4.321	3.34%	4.354	4.266	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.535	1.949	2.925	3.148	2.891	2.898	3.747	3.937	4.117	4.57%	4.215	4.010	0.498
US 30-YR Yield in %	2.577	1.551	2.051	1.947	2.256	3.040	3.248	3.098	3.130	3.759	3.909	4.137	5.81%	4.305	4.850	0.938



- 3 month US treasury yield rose by 10.21%
- 2 year US treasury yields rose by 3.06%
- 5 year US treasury yields rose by 3.34%
- 10 year US treasury yields rose by 4.57%
- 30 year US treasury yields rose by 5.81%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Thermal Coal	\$/mt	79.1	61.9	134.2	266.1	365.0	417.5	408.4	405.1	439.1	396.9	394.5	390.6	-0.99%	390.0	457.8	48.8
Coking Coal Australia	\$/t	176.6	123.5	225.9	459.6	450.3	259.2	251.2	262.0	264.0	272.5	281.2	306.5	9.02%	312.3	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	386.9	331.9	293.8	302.5	311.2	316.5	1.73%	311.7	615.4	106.0
Crude oil, Brent	\$/bbl	64.2	43.3	70.8	97.9	112.0	97.6	105.1	97.7	90.4	93.3	93.8	92.0	-1.96%	93.5	145.6	19.3
Crude oil, WTI	\$/bbl	57.0	39.5	68.0	94.8	108.7	91.6	99.8	91.5	83.9	87.8	88.5	85.0	-3.98%	85.1	145.3	(37.6)
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,991.5	9,538.2	7,750.0	7,529.2	7,966.9	7,733.9	7,619.5	7,642.7	7,557.2	-1.12%	7,541.0	10,845.0	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	141.2	142.4	106.0	108.7	108.4	101.0	98.0	97.0	94.9	-2.16%	94.5	219.8	37.0
Gold	\$/toz	1,393.9	1,771.0	1,799.2	1,878.5	1,872.8	1,727.5	1,736.5	1,763.6	1,681.2	1,709.7	1,663.7	1,643.6	-1.21%	1,657.7	2,056.0	713.0
Silver	\$/toz	16.2	20.5	25.1	24.0	22.6	19.3	19.1	19.7	18.9	20.7	19.0	18.8	-1.12%	19.4	48.5	9.0
Steel Scrap	\$/t	288.2	287.2	465.7	546.7	483.9	374.0	374.7	387.7	359.0	364.3	355.7	354.5	-0.34%	354.5	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	1,977.9	2,135.0	2,120.7	2,270.6	2,142.2	1,787.1	-16.58%	1,820.4	3,000.0	404.0
Panamax	Index	1,385.3	1,103.4	2,968.9	2,579.6	2,956.5	1,901.1	2,123.3	1,740.9	1,856.6	2,172.8	2,148.0	2,138.6	-0.44%	2,144.0	9,999.0	282.0
Supramax	Index	878.5	746.4	2,423.7	2,286.9	2,627.3	1,789.0	2,111.4	1,710.1	1,563.8	1,680.6	1,704.4	1,677.6	-1.57%	1,678.0	6,918.0	243.0
Panamax	\$/day	11,067.7	9,926.9	26,738.1	23,215.7	26,608.9	17,110.5	19,109.5	15,667.7	16,710.7	19,555.0	19,331.8	19,246.4	-0.44%	19,293.0		
Supramax	\$/day	9,484.3	8,073.3	26,655.9	25,156.4	28,900.6	19,679.2	23,225.0	18,811.6	17,201.7	18,486.8	18,747.2	18,452.0	-1.57%	18,455.0		

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

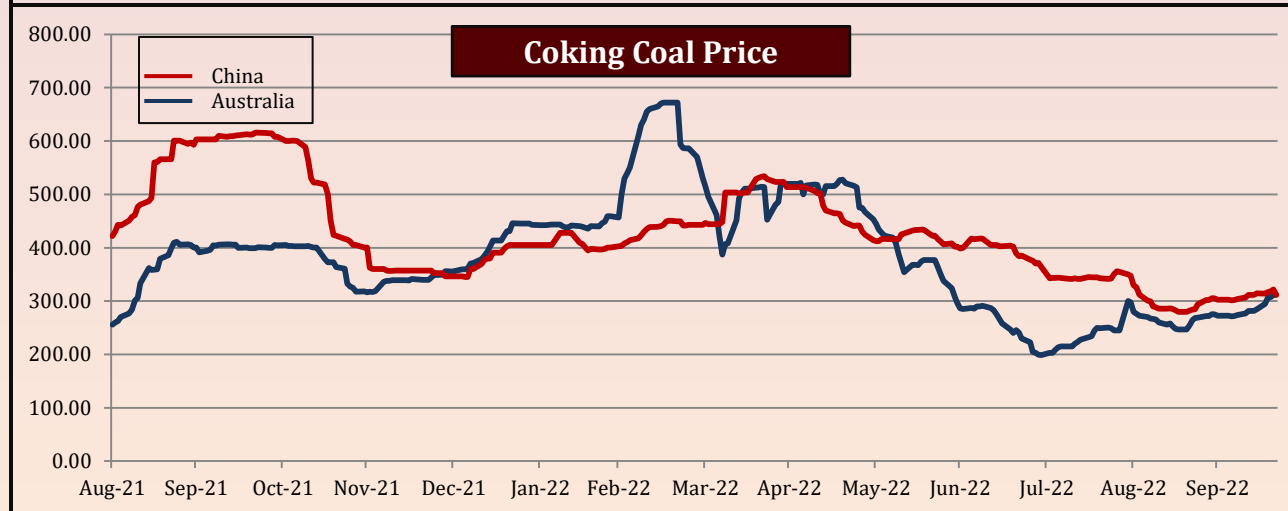
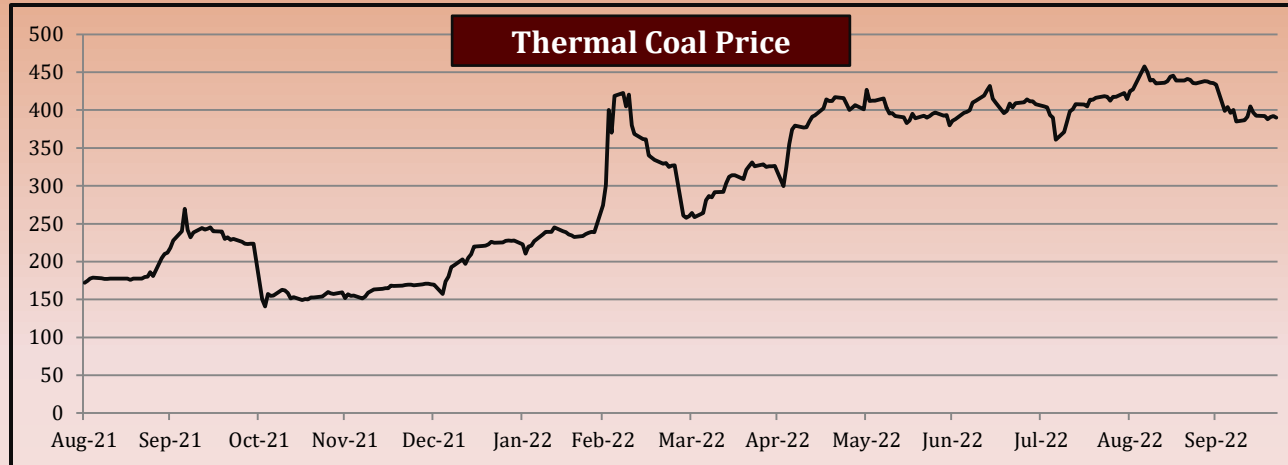
- Thermal Coal price declined by 0.99% last week
- Coking Coal Australia price rose by 9.02%
- Coking Coal China price rose by 1.73%
- Crude Oil Brent price declined by 1.96%
- Crude Oil WTI declined by 3.98%
- Copper price declined by 1.12%
- Iron Ore price declined by 2.16%
- Gold price declined by 1.21%.
- Silver price declined by 1.12%.
- Steel scrap price declined by 0.34%.
- Palladium price declined by 16.58%.
- Panamax shipping rates declined by 0.44%
- Supramax shipping rates declined by 1.57% 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 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Thermal Coal	\$/mt	79.1	61.9	134.2	266.1	365.0	417.5	408.4	405.1	439.1	396.9	394.5	390.6	-0.99%	390.0	457.8	48.8
Coking Coal Australia	\$/t	176.6	123.5	225.9	459.6	450.3	259.2	251.2	262.0	264.0	272.5	281.2	306.5	9.02%	312.3	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	386.9	331.9	293.8	302.5	311.2	316.5	1.73%	311.7	615.4	106.0



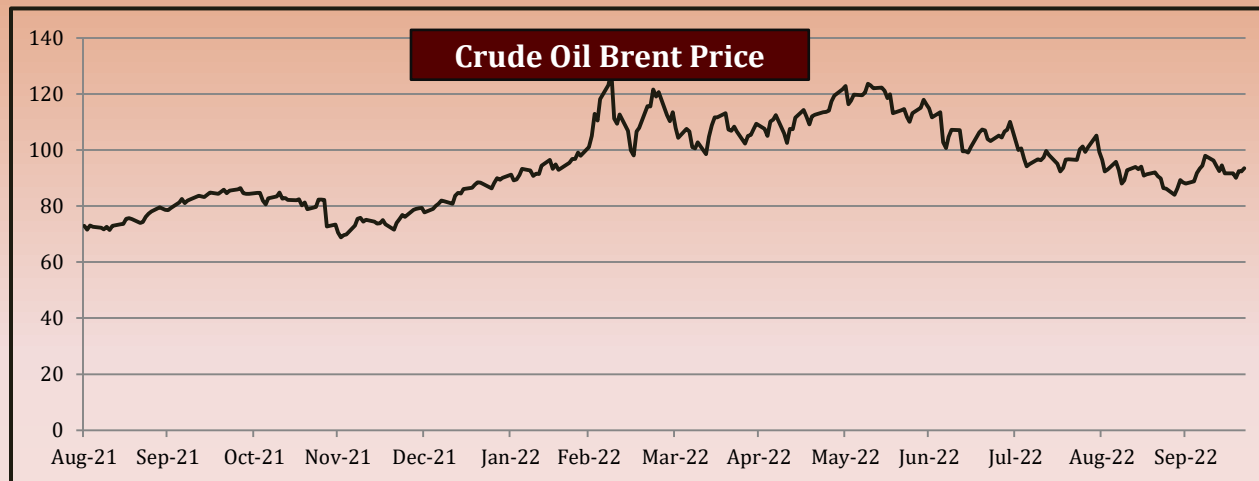
- Thermal Coal price declined by 0.99% last week
- Coking Coal Australia price rose 9.02%
- Coking Coal China price rose by 1.73%

Thermal coal were trading around the \$400 per tonne mark, amid signs that supplies will be adequate to meet winter demand in Asia and Europe. On top of that, top consumer China vowed to raise coal production capacity this year by 300 million tonnes, which is about equivalent to the amount of coal China usually imports yearly. Still, coal prices should remain elevated, supported by robust demand and tight international supplies. The International Energy Agency sees global coal demand growing by roughly 1% from 2021 to about 8 billion tonnes this year, matching its all-time peak in 2013. With Europe pushing to ban all coal imports from Russia, several governments announced plans to reactivate coal power plants to avoid power outages. At the same time, sky-high natural gas prices in Europe and Asia have intensified gas-to-coal switching in many countries.

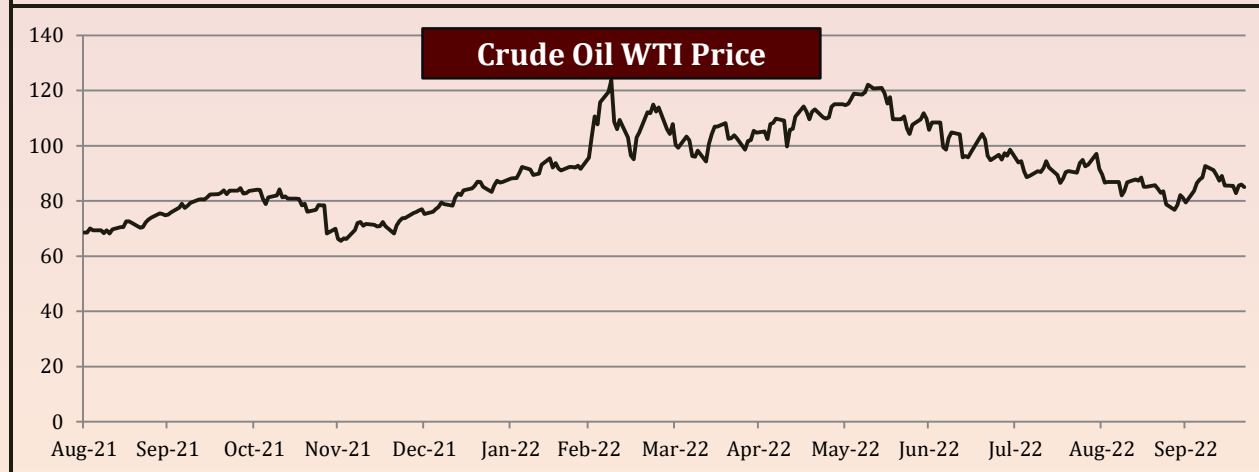
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Crude oil, Brent	\$/bbl	64.2	43.3	70.8	97.9	112.0	97.6	105.1	97.7	90.4	93.3	93.8	92.0	-1.96%	93.5	145.6	19.3
Crude oil, WTI	\$/bbl	57.0	39.5	68.0	94.8	108.7	91.6	99.8	91.5	83.9	87.8	88.5	85.0	-3.98%	85.1	145.3	(37.6)



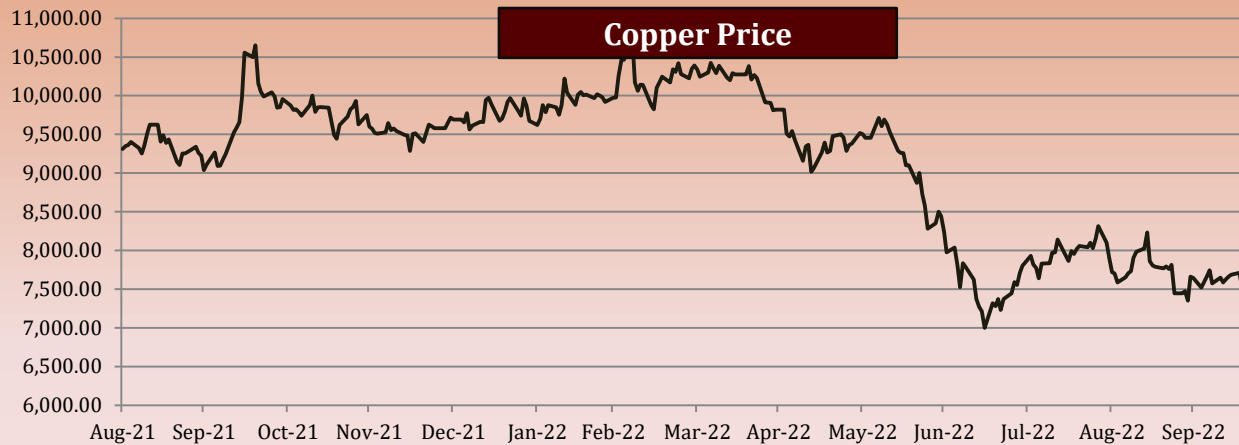
- Crude Oil Brent price declined by 1.96%
- Crude Oil WTI declined by 3.98%



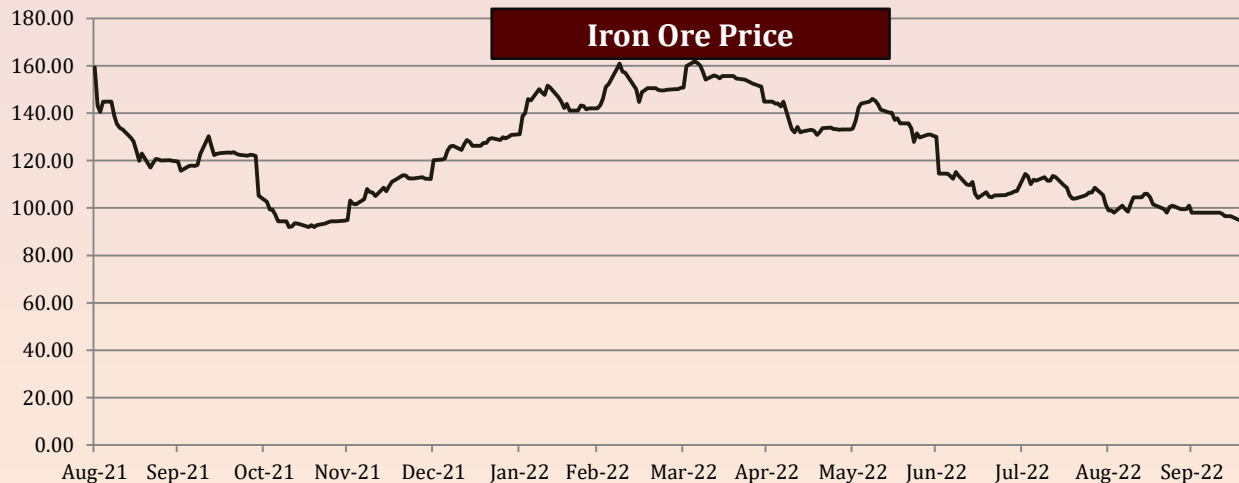
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21- Oct -22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,991.5	9,538.2	7,750.0	7,529.2	7,966.9	7,733.9	7,619.5	7,642.7	7,557.2	-1.12%	7,541.0	10,845.0	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	141.2	142.4	106.0	108.7	108.4	101.0	98.0	97.0	94.9	-2.16%	94.5	219.8	37.0



- Copper price declined by 1.12%
- Iron Ore price declined by 2.16%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Gold	\$/toz	1,393.9	1,771.0	1,799.2	1,878.5	1,872.8	1,727.5	1,736.5	1,763.6	1,681.2	1,709.7	1,663.7	1,643.6	-1.21%	1,657.7	2,056.0	713.0
Silver	\$/toz	16.2	20.5	25.1	24.0	22.6	19.3	19.1	19.7	18.9	20.7	19.0	18.8	-1.12%	19.4	48.5	9.0



• Gold price declined by 1.21%.

• Silver price declined by 1.12%.



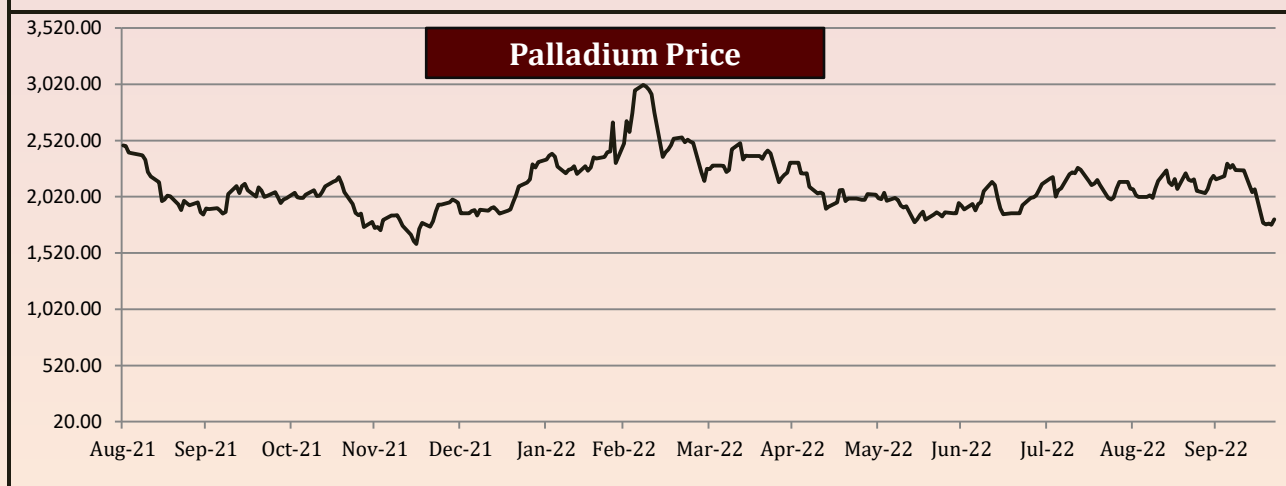
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Steel Scrap	\$/t	288.2	287.2	465.7	546.7	483.9	374.0	374.7	387.7	359.0	364.3	355.7	354.5	-0.34%	354.5	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	1,977.9	2,135.0	2,120.7	2,270.6	2,142.2	1,787.1	-16.58%	1,820.4	3,000.0	404.0



- Steel scrap price declined by 0.34%.
- Palladium price declined by 16.58%.

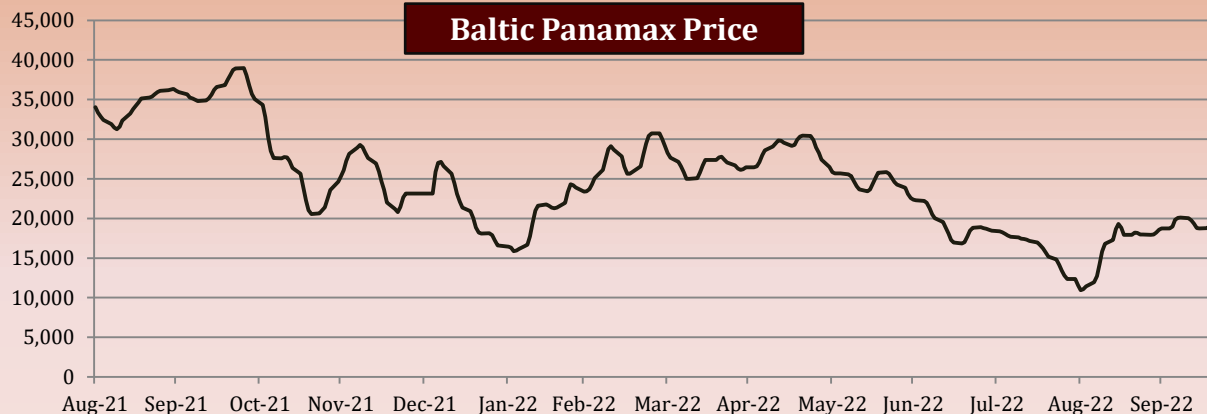


Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 21-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	7-Oct-22	14-Oct-22	21-Oct-22			All Time High	All Time Low
Panamax	Index	1,385.3	1,103.4	2,968.9	2,579.6	2,956.5	1,901.1	2,123.3	1,740.9	1,856.6	2,172.8	2,148.0	2,138.6	-0.44%	2,144.0	9,999.0	282.0
Supramax	Index	878.5	746.4	2,423.7	2,286.9	2,627.3	1,789.0	2,111.4	1,710.1	1,563.8	1,680.6	1,704.4	1,677.6	-1.57%	1,678.0	6,918.0	243.0
Panamax	\$/day	11,067.7	9,926.9	26,738.1	23,215.7	26,608.9	17,110.5	19,109.5	15,667.7	16,710.7	19,555.0	19,331.8	19,246.4	-0.44%	19,293.0		
Supramax	\$/day	9,484.3	8,073.3	26,655.9	25,156.4	28,900.6	19,679.2	23,225.0	18,811.6	17,201.7	18,486.8	18,747.2	18,452.0	-1.57%	18,455.0		

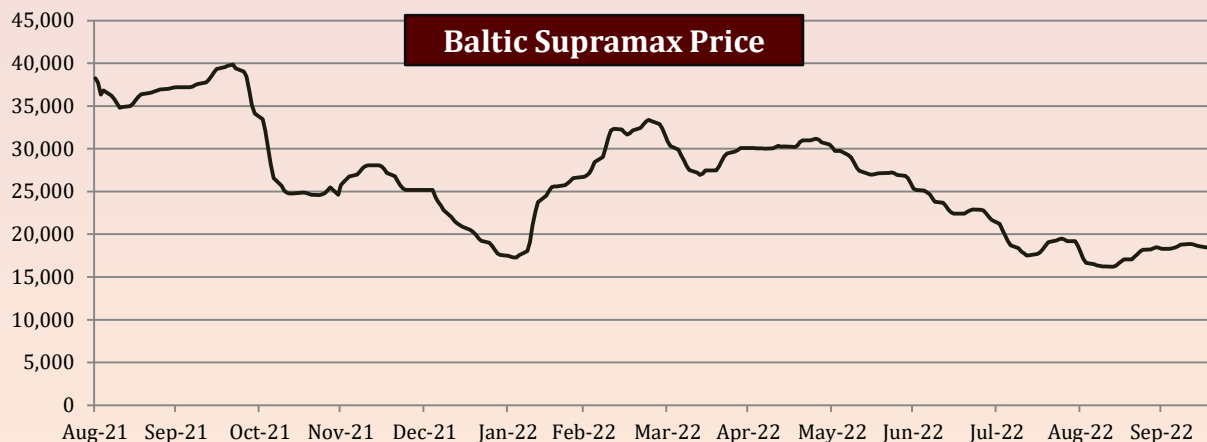
Baltic Panamax Price



• Panamax shipping rates declined by 0.44%

The Panamax market returned a mixed week. Rates in the Atlantic were largely seen under pressure throughout the trading week. Solid demand from NoPac kept rates in Asia well supported throughout, although the market did taper off as the weekend approached. A distinct lack of mineral demand from the North were largely the contributing factors to the easing in rates in the North Atlantic. \$19,000 concluded early in the week but was viewed closer to \$18,000 by the weekend. US Gulf grains appeared to be back in focus again with numerous accounts of November arrivals being concluded, delays at Neo-Panama Canal were again impacting rates. Asia again proved to be dominated by solid levels of activity from the NoPac with \$23,000 the high being agreed for a nicely described 82,000-dwt delivery Japan on a NoPac round trip. Limited period activity but a smart design delivery China achieved \$19,000 basis 5/7 months.

Baltic Supramax Price



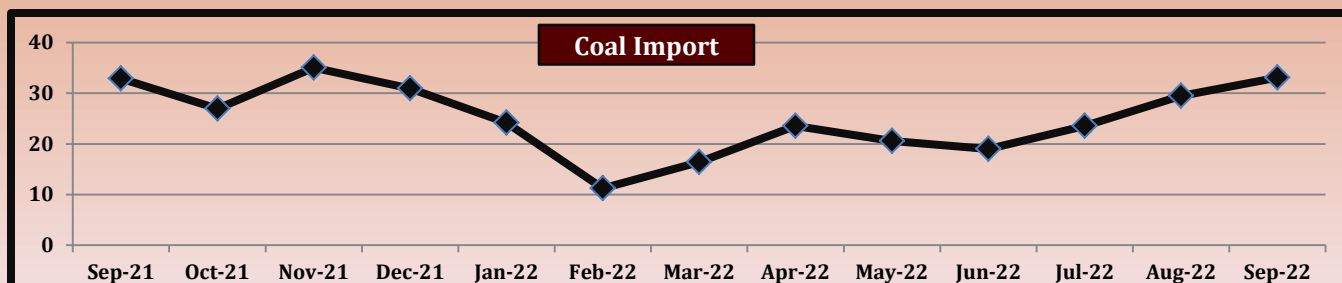
• Supramax shipping rates rose by 1.57%

A split week for the sector as Asia lacked impetus with limited fresh enquiry and a build up of prompt tonnage. However, overall, the sentiment remained positive in the Atlantic. Period activity was limited but a 61,000-dwt open Poland was fixed for one year in the mid \$17,000s and a 63,000-dwt giving delivery Singapore fixed a similar period at \$17,000. From the US Gulf, activity remained with ultramax sizes seeing close to \$30,000 for trips to China. Further south, steady activity from east Coast South America with 58,000-dwt fixing in the low to mid \$17,000s plus around \$725,000 ballast bonus for trips to the Indian Ocean – Arabian Gulf regions. Limited coal movement from Indonesia saw sentiment waning over the week. A 53,000-dwt fixing delivery passing Singapore trip via Indonesia redelivery Vietnam in the mid \$14,000s. Further north, a 58,000-dwt open CJK fixed a trip to the US Gulf at around \$13,000.

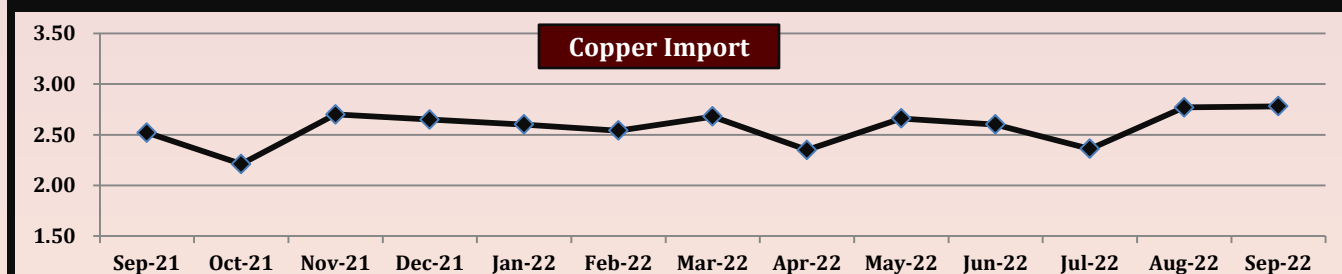
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2021					2022									Changes in +/- %
		Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	
Coal and lignite	Million Tonnes	28.05	32.88	26.94	35.05	30.95	24.16	11.23	16.42	23.55	20.55	18.98	23.52	29.46	33.05	12.2%
Copper ores and concentrates		1.89	2.11	1.80	2.19	2.06	2.09	2.08	2.18	1.88	2.19	2.06	1.90	2.27	2.27	0.0%
Unwrought copper and copper products		0.39	0.41	0.41	0.51	0.59	0.51	0.46	0.50	0.47	0.47	0.54	0.46	0.50	0.51	2.4%
Products, of steel or iron		1.06	1.26	1.13	1.42	1.00	1.25	0.95	1.01	0.96	0.81	0.79	0.79	0.89	0.89	0.0%
Iron ores and concentrates		97.49	95.61	91.61	104.95	86.07	99.78	81.30	87.28	86.06	92.52	88.97	91.24	96.21	99.71	3.6%

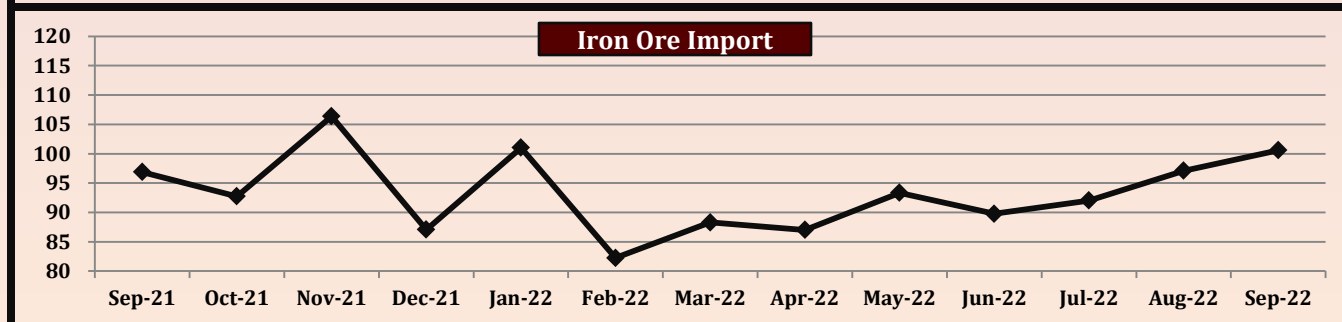


China imported 33.05 million tonnes of coal and lignite in September 2022, Which is 12.2% Above from August 2022 and 0.5% above from September 2021.



The Chinese copper import in September 2022 is 2.78 million tonnes which is 0.4% Above from August 2022 and 10.3% up from September 2021.

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



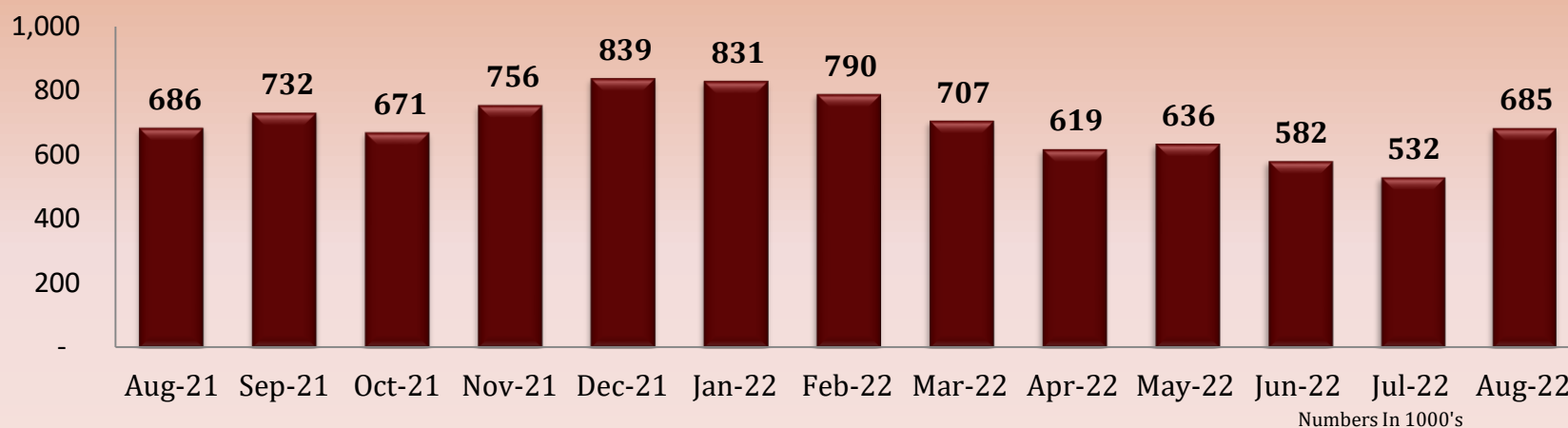
China brought 99.71 million tonnes of Iron ores and concentrates in September 2022 which is 3.6% up from August 2022 and 4.3% above from September 2021.

US New Home Sale Data



Sales Data	Unit	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Change on Last Month in +/- %
New Home Sale in US	In 1000's	686	732	671	756	839	831	790	707	619	636	582	532	685	28.8%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in August 2022 were at a seasonally adjusted annual rate of 685,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 28.8 percent above the revised July rate of 532,000, but is 0.1 percent below the August 2021 estimate of 686,000.



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.