



Weekly Market Update

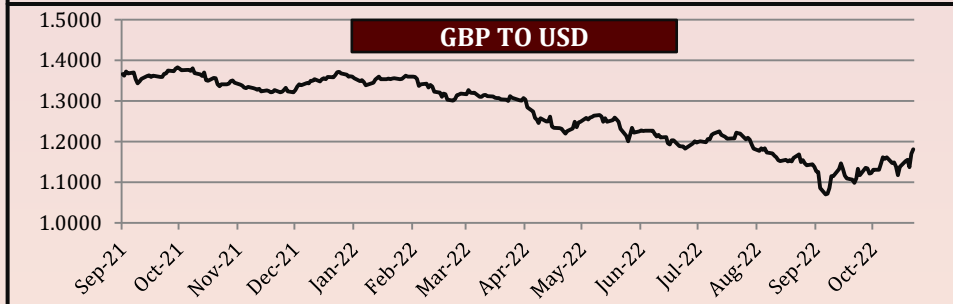
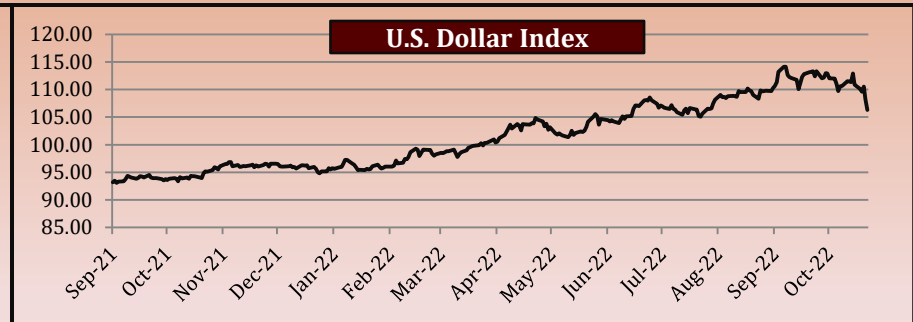
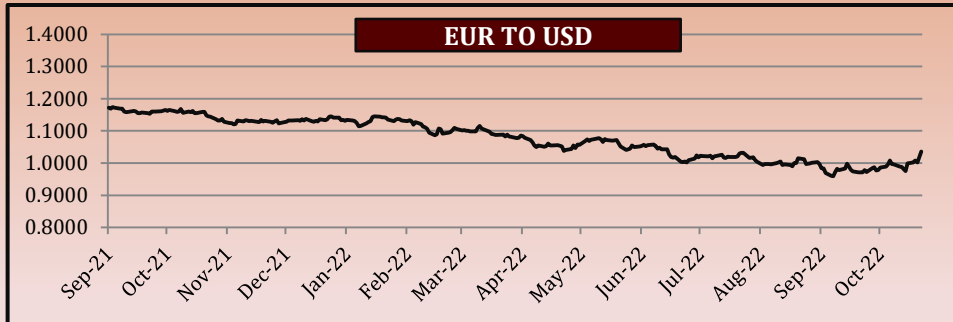
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

11th November 2022

Currency Exchange Rate

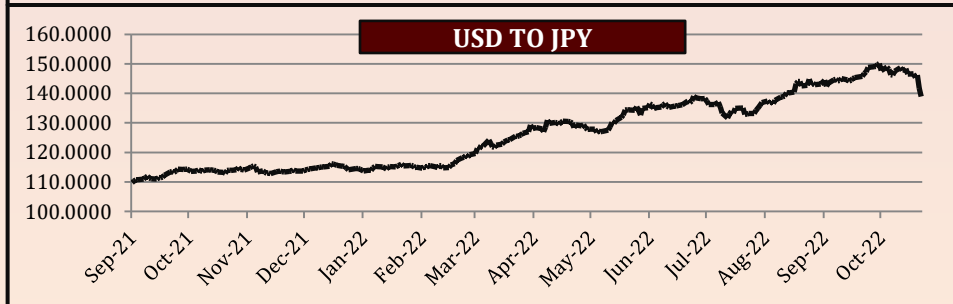


Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
US Dollar Index	97.162	95.812	92.506	96.863	102.578	108.264	107.150	110.688	111.941	110.780	111.634	108.958	-2.40%	106.290	114.110	70.700
EUR To USD	1.119	1.142	1.183	1.122	1.065	1.007	1.012	0.990	0.984	0.997	0.986	1.013	2.73%	1.036	1.604	0.959
GBP To USD	1.277	1.284	1.376	1.341	1.256	1.176	1.198	1.132	1.131	1.151	1.138	1.159	1.85%	1.181	2.040	1.070
USD To JPY	109.011	106.752	109.876	116.370	129.861	138.415	135.349	143.265	147.113	147.396	147.872	143.766	-2.78%	138.980	150.130	75.580



Currency Cross Rates

	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.034	0.007	1.178	0.752	0.671	0.272	0.012
EUR	0.968	1.000	0.007	1.140	0.728	0.650	0.263	0.012
JPY	140.330	145.045	1.000	165.365	105.575	94.204	38.193	1.725
GBP	0.849	0.877	0.006	1.000	0.638	0.570	0.231	0.010
CAD	1.329	1.374	0.010	1.566	1.000	0.892	0.362	0.016
AUD	1.490	1.540	0.011	1.755	1.121	1.000	0.405	0.018
AED	3.673	3.799	0.026	4.332	2.766	2.468	1.000	0.045
INR	81.302	84.069	0.580	95.881	61.209	54.603	22.139	1.000

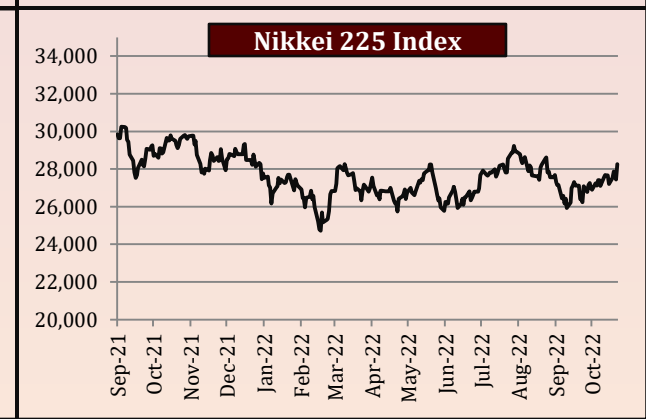
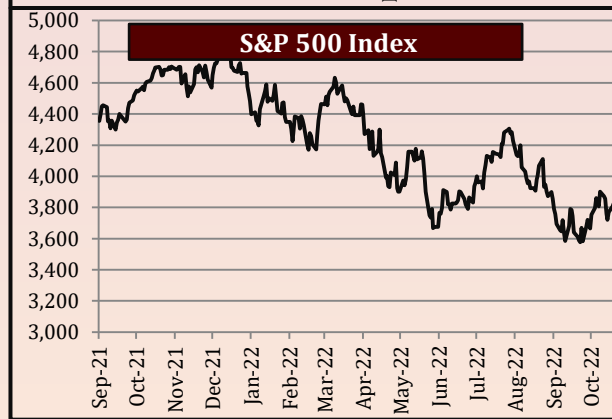
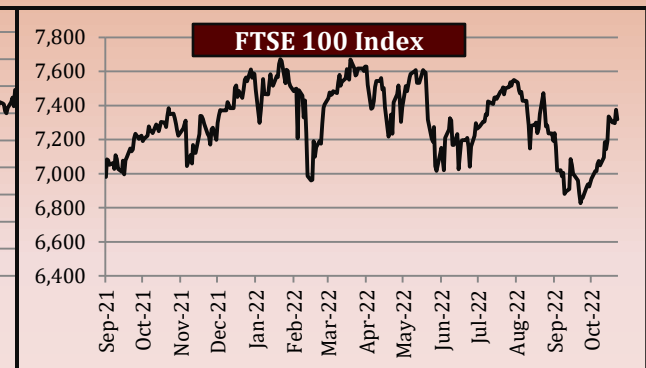
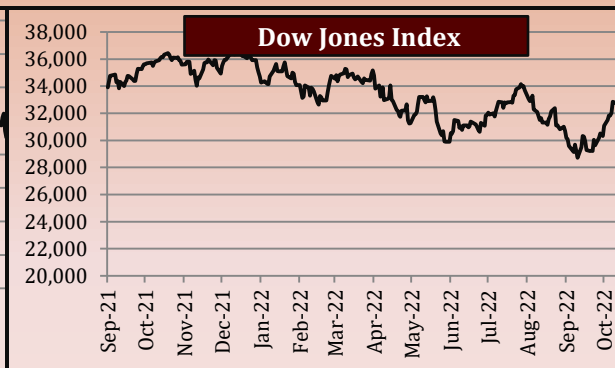
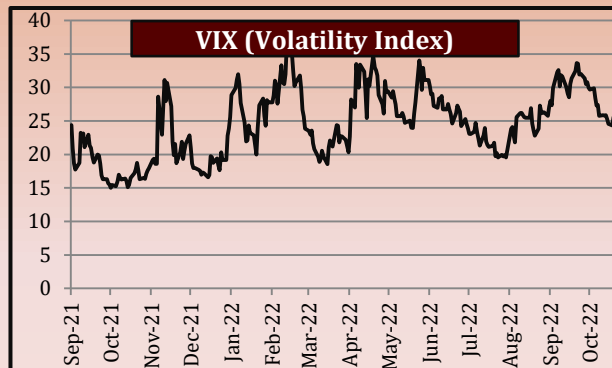


- US Dollar index declined by 2.40% last week
- USD declined against EUR by 2.73%
- USD declined against GBP by 1.85%
- USD declined against JPY by 2.78%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	25.4	27.3	24.8	22.2	27.3	30.0	27.7	25.5	24.4	-4.22%	22.5	82.7	9.1
S&P 500 Index	2,913.4	3,221.4	4,271.6	4,465.2	4,104.3	3,977.2	4,158.6	3,853.9	3,726.1	3,839.1	3,795.6	3,866.6	1.87%	3,992.9	4,796.0	752.4
Dow Jones	26,379.5	26,915.3	34,039.9	34,689.4	32,680.0	31,757.3	33,009.6	30,680.0	30,570.7	32,014.1	32,387.7	33,193.0	2.49%	33,747.9	36,799.0	6,547.1
NASDAQ-100	7,633.0	10,308.7	14,484.3	14,584.2	12,727.7	12,367.1	13,090.3	11,852.7	11,212.4	11,448.8	11,029.7	11,251.4	2.01%	11,817.0	16,573.0	1,268.6
FTSE 100	7,275.4	6,279.6	7,001.2	7,443.0	7,435.2	7,297.3	7,466.4	7,188.9	6,972.0	7,041.0	7,189.7	7,319.2	1.80%	7,318.0	7,877.5	3,830.1
Nikkei 225	21,697.2	22,737.6	28,837.0	27,194.8	26,887.3	27,593.6	28,328.5	27,413.7	26,996.9	27,252.3	27,558.6	27,765.2	0.75%	28,263.6	30,670.1	7,055.0



- Volatility Index declined by 4.22%
- S&P 500 index rose by 1.87%

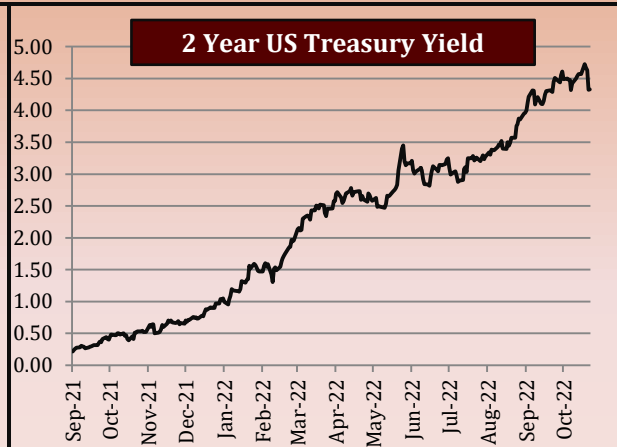
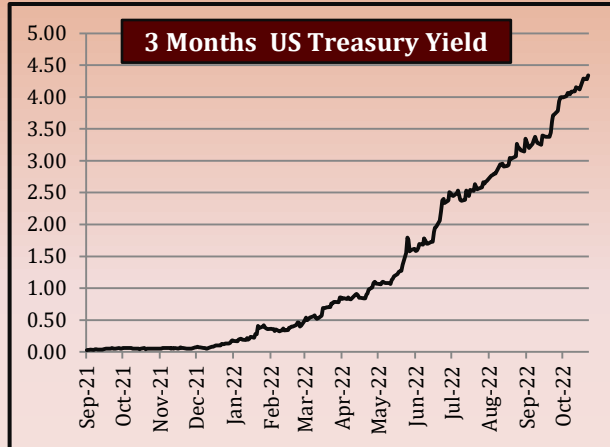
- Dow Jones index rose by 2.49%
- NASDAQ-100 index rose by 2.01%

- FTSE 100 index rose 1.80%
- Nikkei 225 index rose by 0.75%

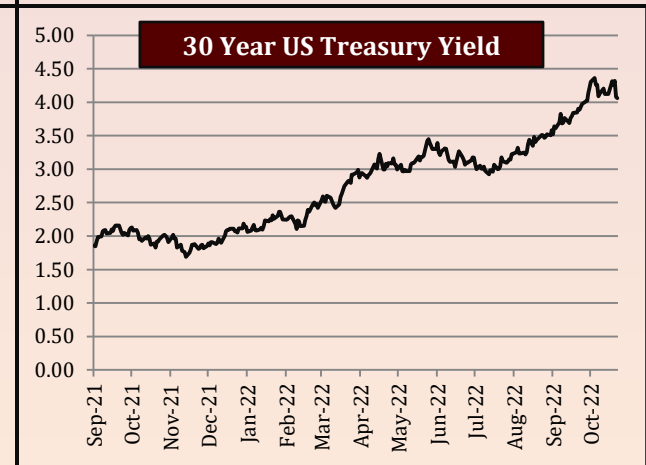
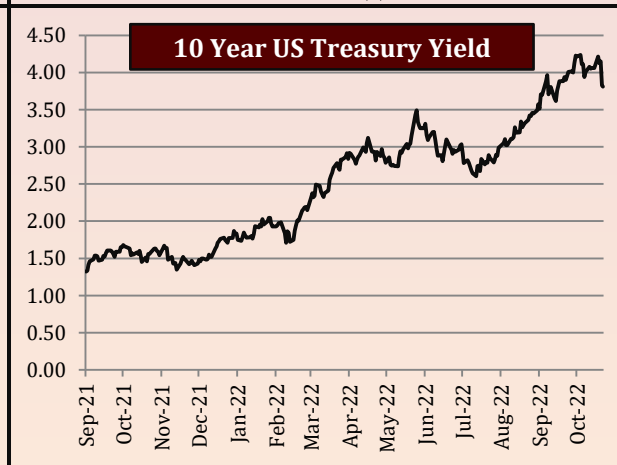
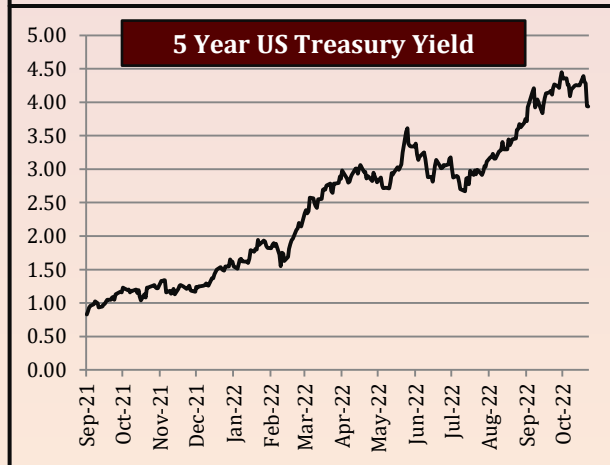
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
US 3-MO Yield in %	2.099	0.334	0.044	0.306	1.091	2.690	2.660	3.161	3.750	4.144	4.226	4.296	1.66%	4.340	4.340	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	1.453	2.721	3.382	3.260	3.841	4.382	4.440	4.590	4.536	-1.18%	4.330	4.610	0.113
US 5-YR Yield in %	1.950	0.515	0.845	1.832	2.952	3.225	3.031	3.680	4.180	4.230	4.288	4.173	-2.68%	3.936	4.450	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.949	2.925	3.097	2.898	3.502	3.975	4.080	4.094	4.026	-1.68%	3.811	4.230	0.498
US 30-YR Yield in %	2.577	1.551	2.051	2.256	3.040	3.257	3.130	3.543	4.016	4.222	4.164	4.206	1.01%	4.059	4.850	0.938



- 3 month US treasury yield rose by 1.66%
- 2 year US treasury yields declined by 1.18%
- 5 year US treasury yields declined by 2.68%
- 10 year US treasury yields declined by 1.68%
- 30 year US treasury yields rose by 1.01%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Thermal Coal	\$/mt	79.1	61.9	134.2	266.1	365.0	417.5	405.1	439.1	390.6	387.2	356.0	333.2	-6.41%	326.8	457.8	48.8
Coking Coal Australia	\$/t	176.6	123.5	225.9	459.6	450.3	259.2	262.0	264.0	295.5	318.4	313.6	312.5	-0.34%	302.0	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	334.4	315.6	302.5	-4.14%	292.0	615.4	106.0
Crude oil, Brent	\$/bbl	64.2	43.3	70.8	97.9	112.0	97.6	97.7	90.4	93.6	95.0	95.8	95.1	-0.69%	96.0	145.6	19.3
Crude oil, WTI	\$/bbl	57.0	39.5	68.0	94.8	108.7	91.6	91.5	83.9	87.0	87.0	89.1	88.4	-0.83%	89.0	145.3	(37.6)
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,991.5	9,538.2	7,750.0	7,966.9	7,733.9	7,620.0	7,679.8	7,676.8	8,093.1	5.42%	8,441.0	10,845.0	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	141.2	142.4	106.0	108.4	101.0	94.6	91.1	83.8	90.8	8.35%	93.5	219.8	37.0
Gold	\$/toz	1,393.9	1,771.0	1,799.2	1,878.5	1,872.8	1,727.5	1,763.6	1,681.2	1,666.3	1,654.8	1,644.9	1,724.2	4.83%	1,770.7	2,056.0	713.0
Silver	\$/toz	16.2	20.5	25.1	24.0	22.6	19.3	19.7	18.9	19.5	19.4	19.7	21.4	8.64%	21.7	48.5	9.0
Steel Scrap	\$/t	288.2	287.2	465.7	546.7	483.9	374.0	387.7	359.0	355.8	349.7	351.2	341.4	-2.79%	346.5	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	2,135.0	2,120.7	2,029.9	1,941.8	1,874.0	1,908.4	1.84%	2,032.0	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	1,740.9	1,856.6	2,093.0	1,982.0	1,701.4	1,652.4	-2.88%	1,637.0	9,999.0	282.0
Supramax	Index	878.5	746.4	2,423.7	2,286.9	2,627.3	1,789.0	1,710.1	1,563.8	1,657.7	1,603.0	1,342.6	1,232.8	-8.18%	1,213.0	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	15,667.7	16,710.7	18,836.0	17,837.4	15,313.2	14,873.0	-2.87%	14,735.0		
Supramax	\$/day	9,484.3	8,073.3	26,655.9	25,156.4	28,900.6	19,679.2	18,811.6	17,201.7	18,234.2	17,634.2	14,768.8	13,562.2	-8.17%	13,348.0		

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

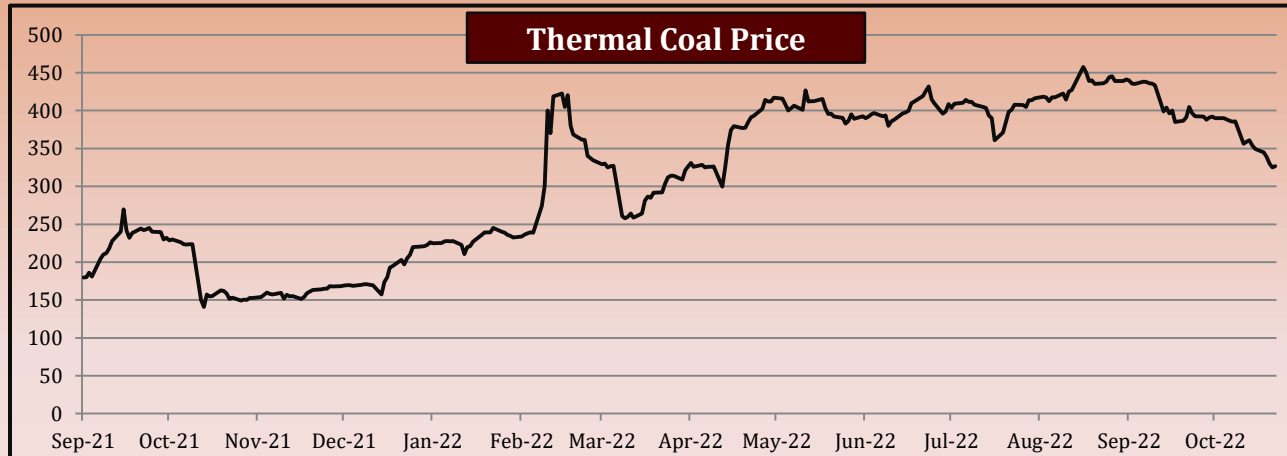
- Thermal Coal price declined by 6.41% last week
- Coking Coal Australia price declined by 0.34%
- Coking Coal China price declined by 4.14%
- Crude Oil Brent price declined by 0.69%
- Crude Oil WTI declined by 0.83%
- Copper price rose by 5.42%
- Iron Ore price rose by 8.35%
- Gold price rose by 4.83%.
- Silver price rose by 8.64%.
- Steel scrap price declined by 2.79%.
- Palladium price rose by 1.84%.
- Panamax shipping rates declined by 2.88%
- Supramax shipping rates declined by 8.18% 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 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Thermal Coal	\$/mt	79.1	61.9	134.2	266.1	365.0	417.5	405.1	439.1	390.6	387.2	356.0	333.2	-6.41%	326.8	457.8	48.8
Coking Coal Australia	\$/t	176.6	123.5	225.9	459.6	450.3	259.2	262.0	264.0	295.5	318.4	313.6	312.5	-0.34%	302.0	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	334.4	315.6	302.5	-4.14%	292.0	615.4	106.0



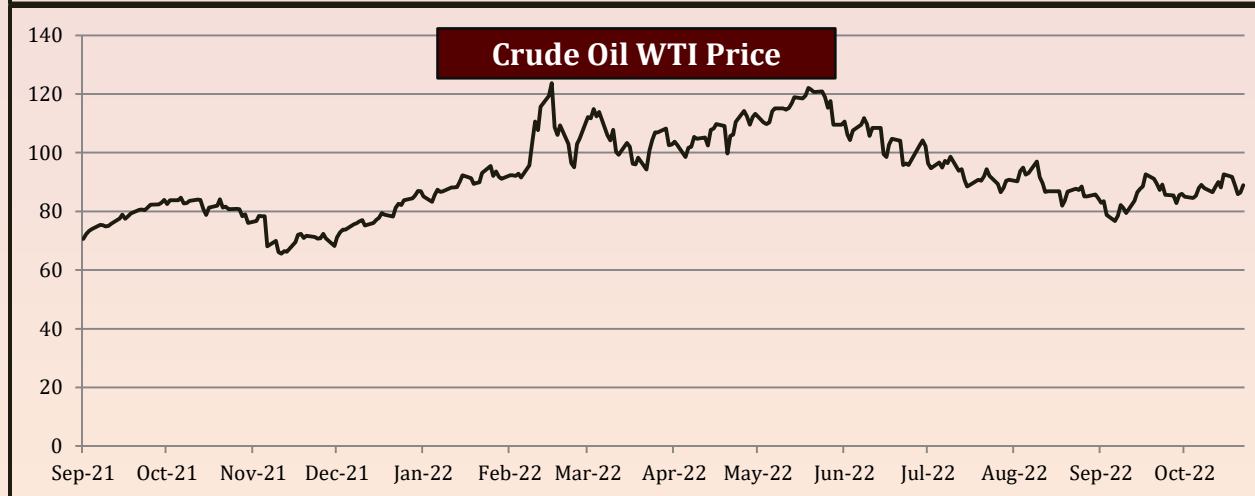
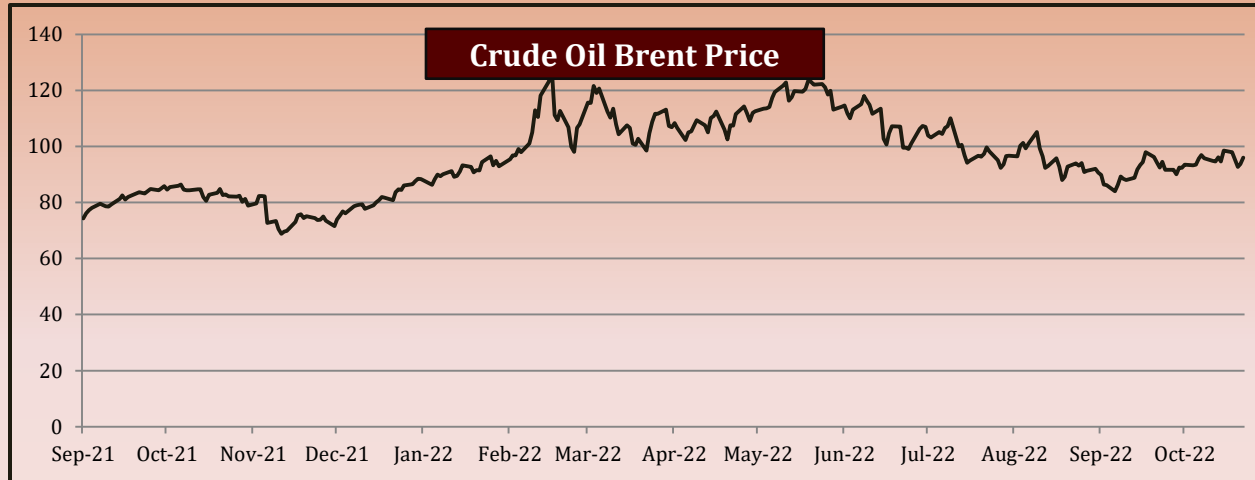
- Thermal Coal price declined by 6.41% last week
- Coking Coal Australia price declined 0.34%
- Coking Coal China price declined by 4.14%

Thermal coal were trading around the \$350 per tonne mark, a level not seen since early May and down more than 20% from their September record peak, amid signs that supplies will be adequate to meet winter demand in Asia and Europe. The European ban on coal imports from Russia as part of sanctions for its invasion of Ukraine gave other producers, particularly South Africa, an incentive to boost production and exports. 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 in the medium and long term, supported by robust demand. 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.

Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Crude oil, Brent	\$/bbl	64.2	43.3	70.8	97.9	112.0	97.6	97.7	90.4	93.6	95.0	95.8	95.1	-0.69%	96.0	145.6	19.3
Crude oil, WTI	\$/bbl	57.0	39.5	68.0	94.8	108.7	91.6	91.5	83.9	87.0	87.0	89.1	88.4	-0.83%	89.0	145.3	(37.6)

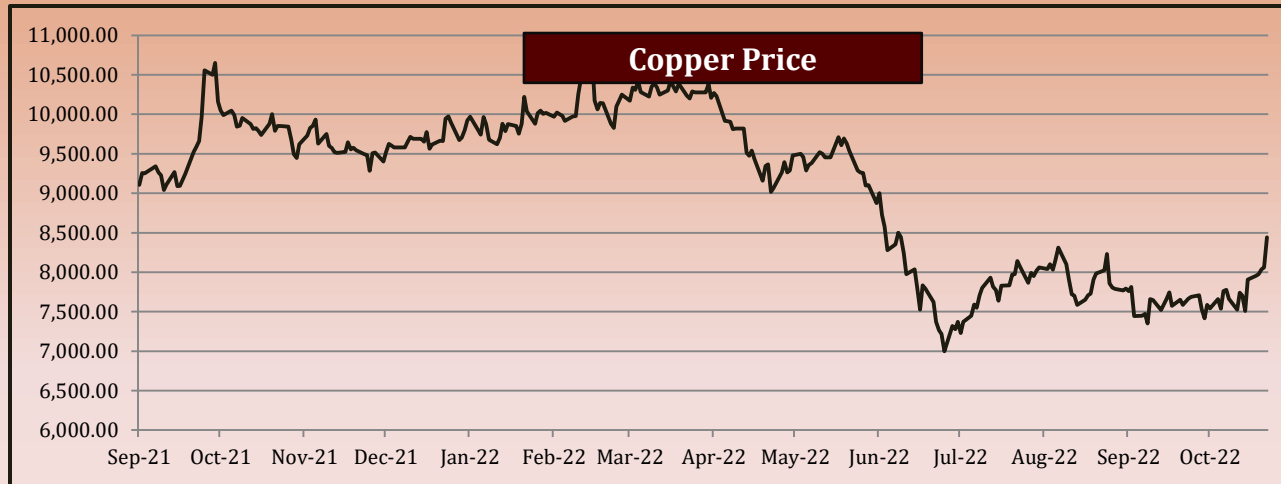


- Crude Oil Brent price rose by 0.69%
- Crude Oil WTI rose by 0.83%

Commodity Price - Copper & Iron Ore



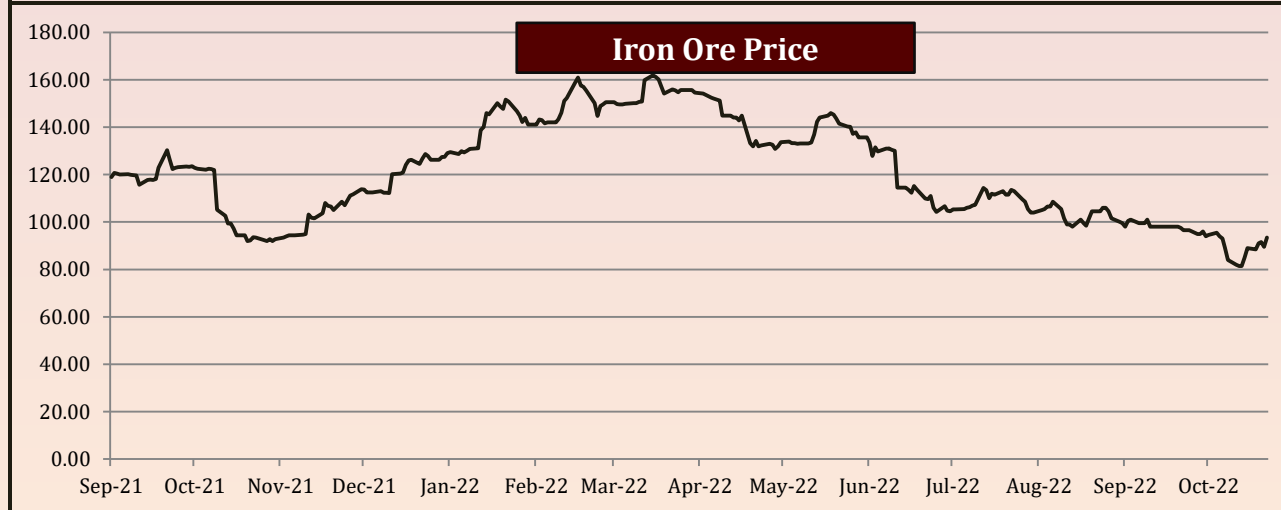
Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,991.5	9,538.2	7,750.0	7,966.9	7,733.9	7,620.0	7,679.8	7,676.8	8,093.1	5.42%	8,441.0	10,845.0	2,790.0
Iron ore	\$/dmt	93.1	107.5	160.1	141.2	142.4	106.0	108.4	101.0	94.6	91.1	83.8	90.8	8.35%	93.5	219.8	37.0



- Copper price rose by 5.42%

- Iron Ore price rose by 8.35%

The copper price hits the highest in five months on last week, as optimism about demand in China and weaker US dollar made the metals cheaper to holders of other currencies.



Commodity Price - Gold & Silver



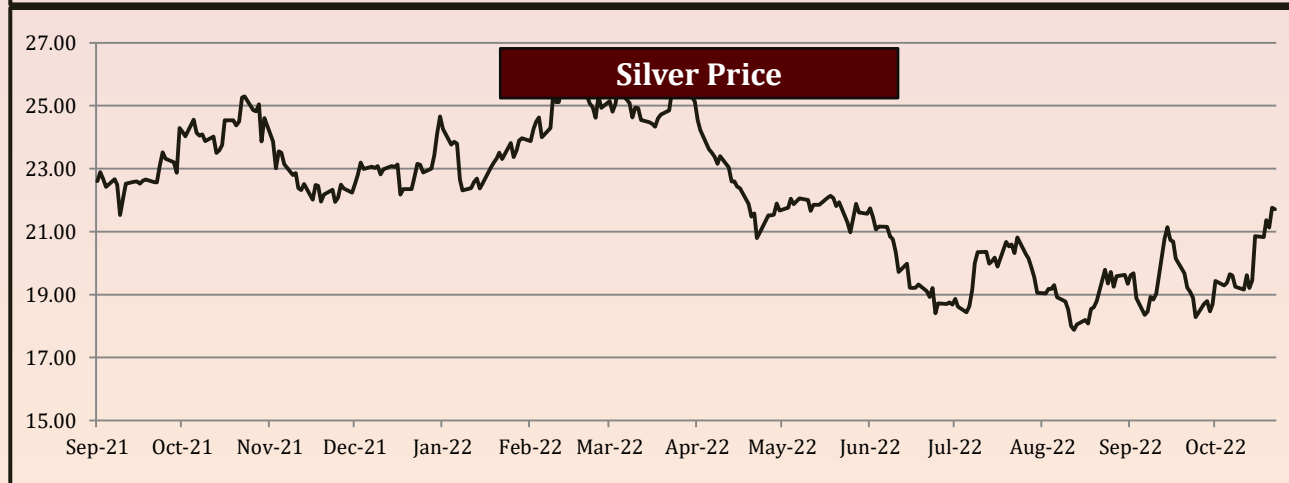
Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Gold	\$/toz	1,393.9	1,771.0	1,799.2	1,878.5	1,872.8	1,727.5	1,763.6	1,681.2	1,666.3	1,654.8	1,644.9	1,724.2	4.83%	1,770.7	2,056.0	713.0
Silver	\$/toz	16.2	20.5	25.1	24.0	22.6	19.3	19.7	18.9	19.5	19.4	19.7	21.4	8.64%	21.7	48.5	9.0



• Gold price rose by 4.83%.

• Silver price rose by 8.64%.

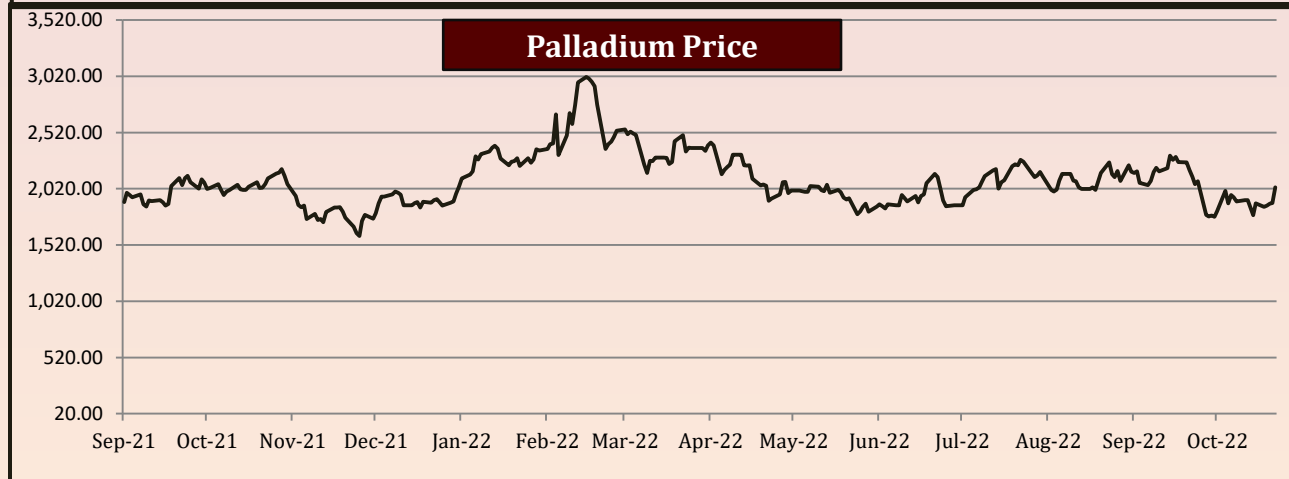
Gold prices rose to two month high on last week as data showed US inflation cooled off a bit in October.



Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Steel Scrap	\$/t	288.2	287.2	465.7	546.7	483.9	374.0	387.7	359.0	355.8	349.7	351.2	341.4	-2.79%	346.5	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	2,135.0	2,120.7	2,029.9	1,941.8	1,874.0	1,908.4	1.84%	2,032.0	3,000.0	404.0



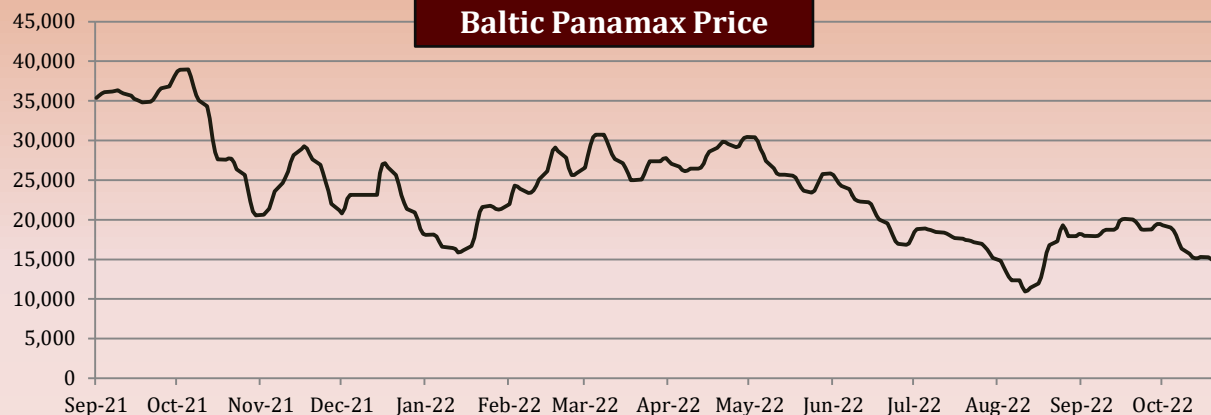
- Steel scrap price declined by 2.79%.
- Palladium price rose by 1.84%.

Baltic Shipping Rates

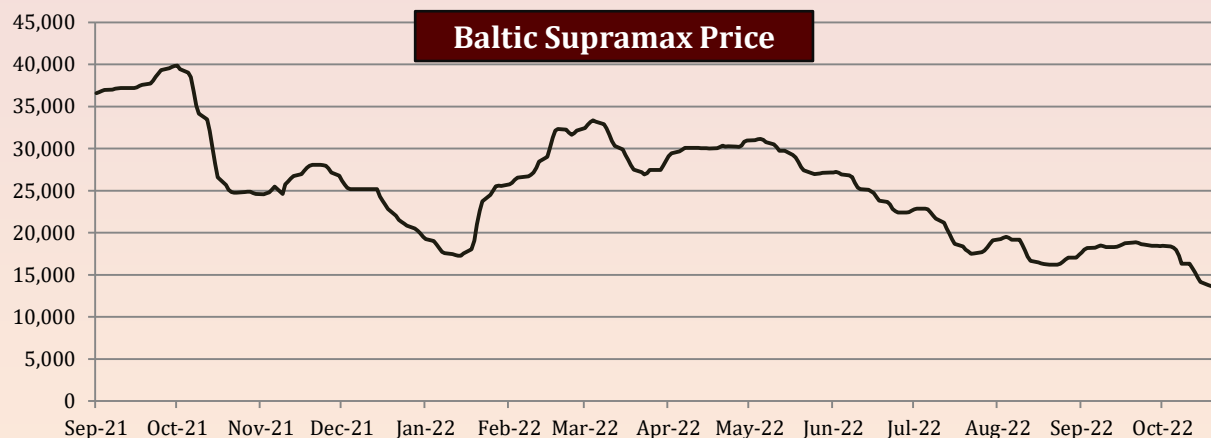


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 11-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	28-Oct-22	4-Nov-22	11-Nov-22			All Time High	All Time Low
Panamax	Index	1,385.3	1,103.4	2,968.9	2,579.6	2,956.5	1,901.1	1,740.9	1,856.6	2,093.0	1,982.0	1,701.4	1,652.4	-2.88%	1,637.0	9,999.0	282.0
Supramax	Index	878.5	746.4	2,423.7	2,286.9	2,627.3	1,789.0	1,710.1	1,563.8	1,657.7	1,603.0	1,342.6	1,232.8	-8.18%	1,213.0	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	15,667.7	16,710.7	18,836.0	17,837.4	15,313.2	14,873.0	-2.87%	14,735.0		
Supramax	\$/day	9,484.3	8,073.3	26,655.9	25,156.4	28,900.6	19,679.2	18,811.6	17,201.7	18,234.2	17,634.2	14,768.8	13,562.2	-8.17%	13,348.0		

Baltic Panamax Price



Baltic Supramax Price



• Panamax shipping rates declined by 2.88%

The Panamax market sell-off continued in a similar vein to the previous week, with all sector indices continuing to lose ground. Activity in the north Atlantic - particularly mineral trades - were minimal. Meanwhile, activity from South America to the Far East confined mostly for end November arrivals. Rates hovered in the region of \$18,000 and \$800,000, and \$19,000 and \$900,000 for 82,000-dwt types. This returned very much a positional market. In the Pacific, traded volumes were relatively thin for the longer trips NoPac. Trips to Japan returned a mixture of rates but ended softer overall. A glut of fixing ex Indonesian to China was witnessed midweek, predominantly on smaller/older type tonnage at discounted levels. It was low teens for the first half of the week, but closer to \$10,000 and edging lower by week end. Period fixing remained scarce, but there were reports midweek of an 82,000-dwt concluding at \$17,000 for four to six months.

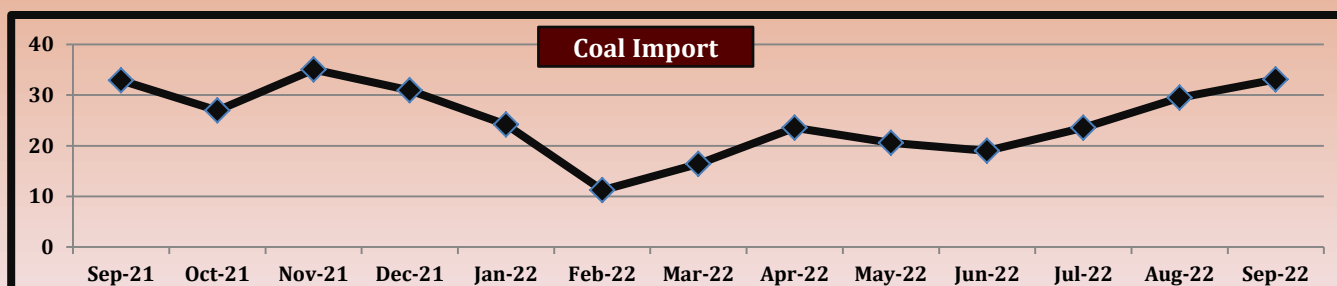
• Supramax shipping rates declined by 8.18%

A rather poor week for the sector as pressure remained in many areas with a lack of fresh cargo and a build-up of tonnage. This was particularly seen in the Asian arena with little fresh enquiry from Indonesia, whilst further north charterers remained firmly in the driving seat. Little period activity surfaced, although a 58,000-dwt open Baltic was fixed for four to six months trading redelivery worldwide at \$16,500. A 60,000-dwt open Kosichang also fixed for 16 to 18 months trading at \$13,250. As the week progressed, in the Atlantic the only bright spot was the US Gulf with increased demand. A 63,000-dwt fixing a trip to China at \$30,000. Further north, a 56,000-dwt was fixed from US east coast to Continent-UK at \$23,000. From Asia there was little joy. On the backhaul runs a supramax was heard to have fixed a trip from China to the Mediterranean in the mid \$8,000s. From the south a 58,000-dwt fixed delivery South China trip via Indonesia redelivery Thailand at \$8,000.

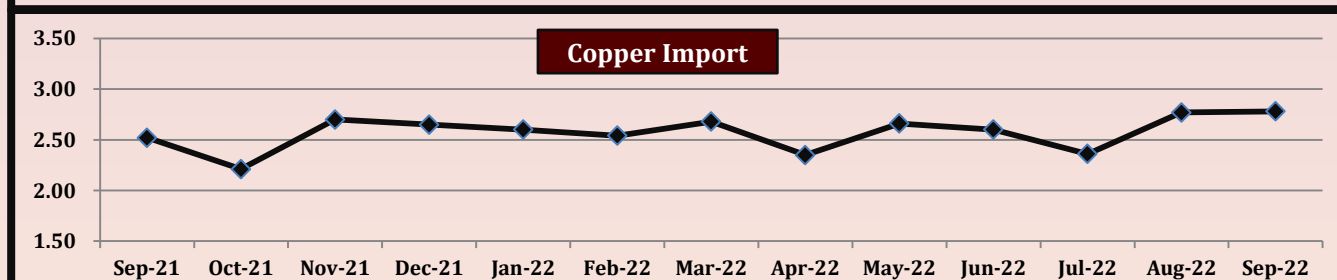
Chinese Major Dry Bulk Import Statistics



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%

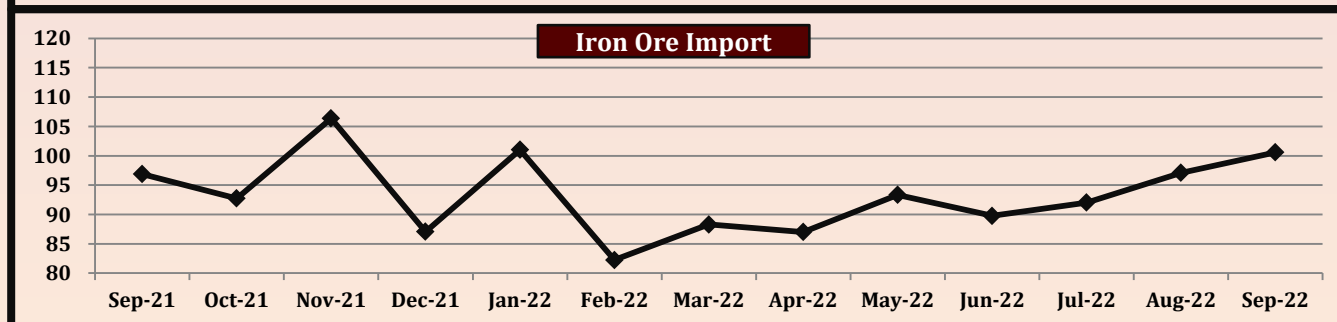


China imported 33.05 million tonnes of coal and lignite in September 2022, Which is 12.2% Above from August 2022 and 0.5% above from September 2021.



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)



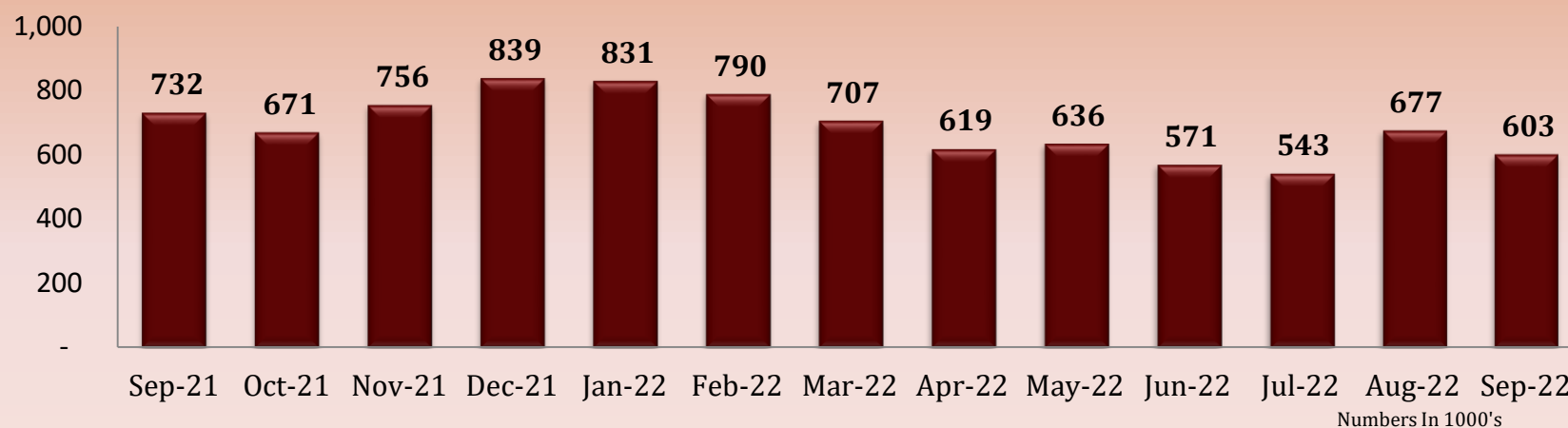
China brought 99.71 million tonnes of Iron ores and concentrates in September 2022 which is 3.6% up from August 2022 and 4.3% above from September 2021.

US New Home Sale Data



Sales Data	Unit	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	Change on Last Month in +/- %
New Home Sale in US	In 1000's	732	671	756	839	831	790	707	619	636	571	543	677	603	-10.9%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in September 2022 were at a seasonally adjusted annual rate of 603,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 10.9 percent below the revised August rate of 677,000 and is 17.6 percent below the September 2021 estimate of 732,000.



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.