



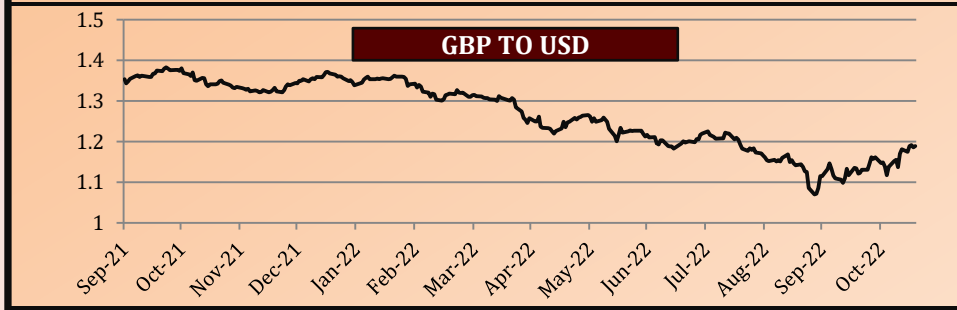
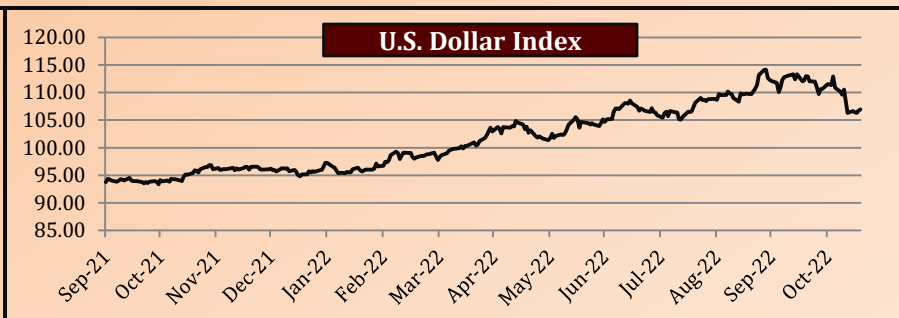
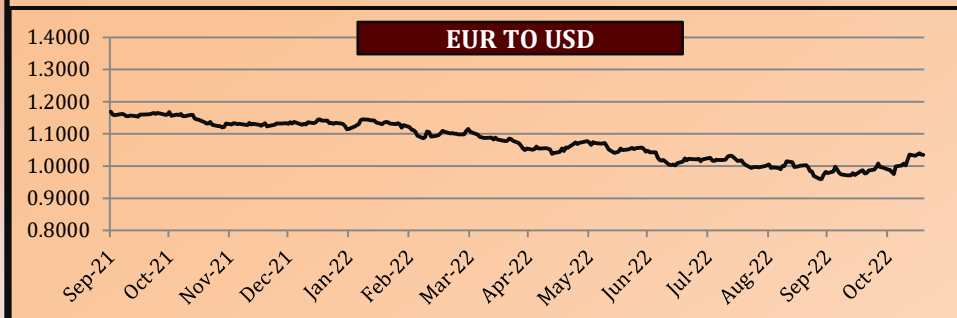
## Weekly Market Update

- **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**

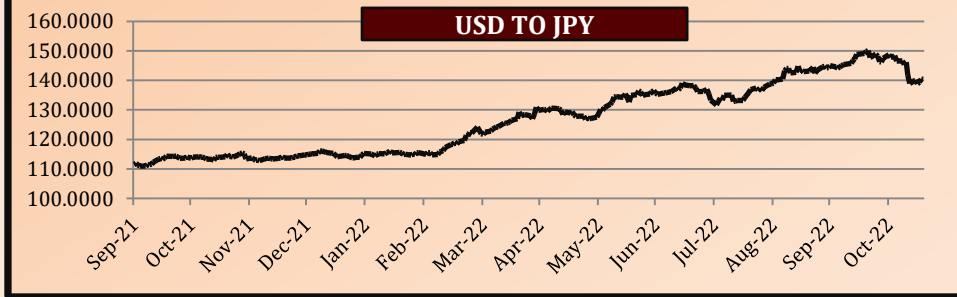
# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 18- Nov -22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	111.634	108.958	<b>106.592</b>	-2.17%	106.930	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	0.986	1.013	<b>1.036</b>	2.19%	1.034	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	1.138	1.159	<b>1.186</b>	2.33%	1.189	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	147.872	143.766	<b>139.816</b>	-2.75%	140.350	150.130	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.026	0.007	1.185	0.745	0.662	0.272	0.012
EUR	0.975	1.000	0.007	1.155	0.726	0.645	0.265	0.012
JPY	141.710	145.395	1.000	167.969	105.541	93.840	38.586	1.733
GBP	0.844	0.866	0.006	1.000	0.628	0.559	0.230	0.010
CAD	1.343	1.378	0.010	1.592	1.000	0.889	0.366	0.016
AUD	1.510	1.549	0.011	1.790	1.125	1.000	0.411	0.018
AED	3.673	3.769	0.026	4.353	2.736	2.433	1.000	0.045
INR	81.785	83.898	0.577	96.895	60.906	54.125	22.254	1.000

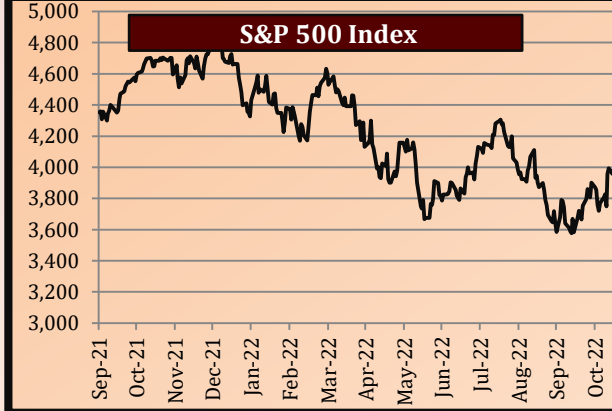
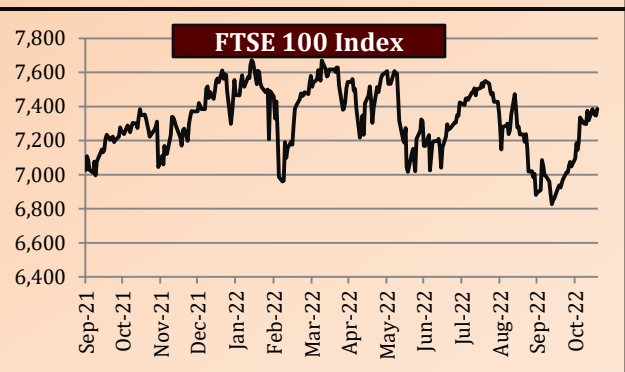
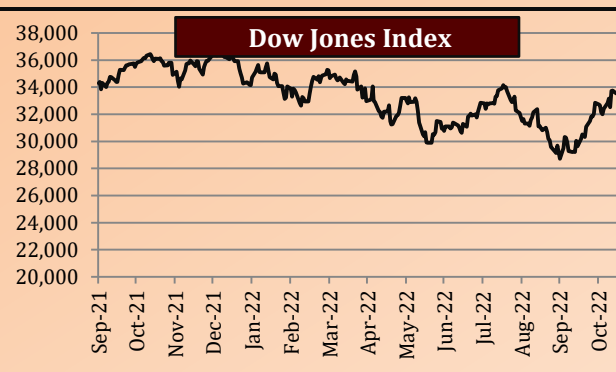


- US Dollar index declined by 2.17% last week
- USD declined against EUR by 2.19%
- USD declined against GBP by 2.33%
- USD declined against JPY by 2.75%

# Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18- Nov -22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	25.5	24.4	23.9	-2.13%	23.1	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	3,795.6	3,866.6	3,963.9	2.52%	3,965.3	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	32,387.7	33,193.0	33,595.1	1.21%	33,745.7	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	11,029.7	11,251.4	11,725.0	4.21%	11,677.0	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	7,189.7	7,319.2	7,367.6	0.66%	7,385.5	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	27,558.6	27,765.2	27,962.5	0.71%	27,899.8	30,670.1	7,055.0



- Volatility Index declined by 2.13%
- S&P 500 index rose by 2.52%

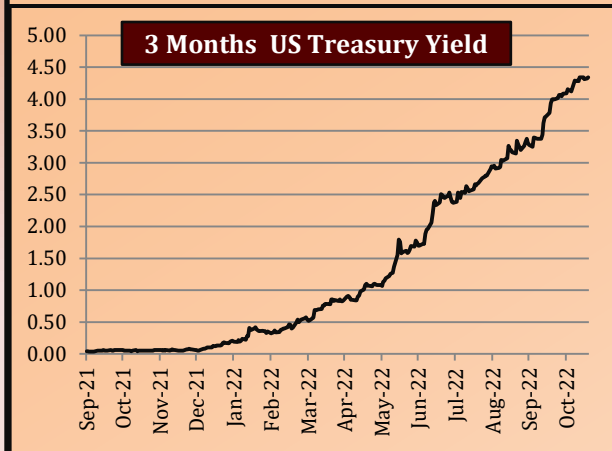
- Dow Jones index rose by 1.21%
- NASDAQ-100 index rose by 4.21%

- FTSE 100 index rose 0.66%
- Nikkei 225 index rose by 0.71%

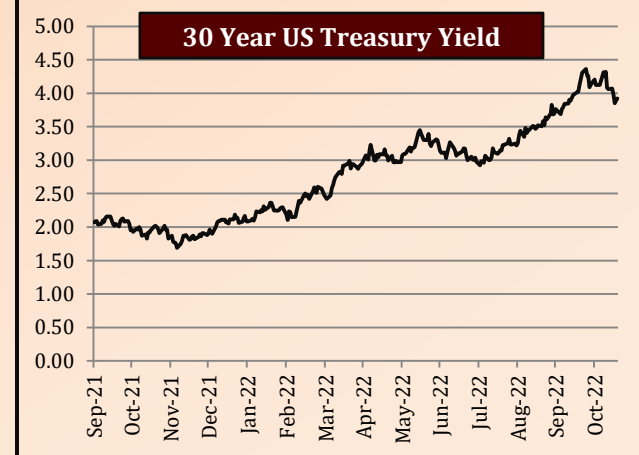
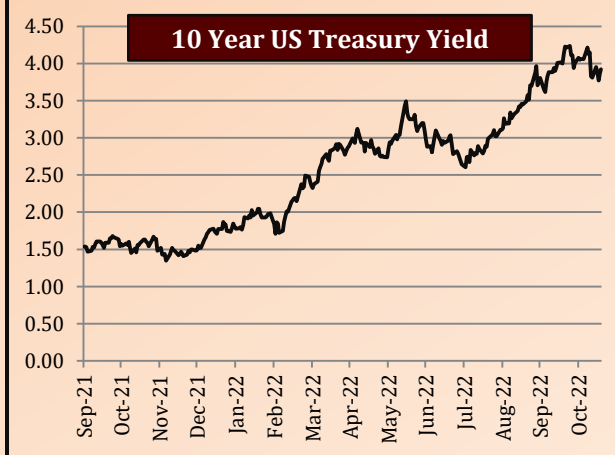
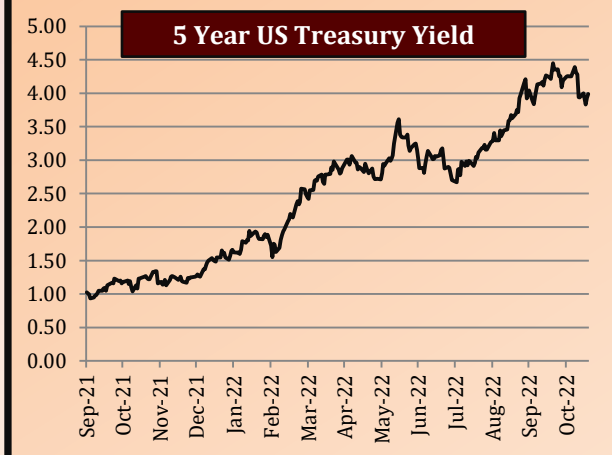
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18-Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	4.226	4.296	<b>4.326</b>	<b>0.70%</b>	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	4.590	4.536	<b>4.412</b>	<b>-2.74%</b>	4.510	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	4.288	4.173	<b>3.936</b>	<b>-5.67%</b>	3.990	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	4.094	4.026	<b>3.878</b>	<b>-3.67%</b>	3.920	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	4.164	4.206	<b>3.942</b>	<b>-6.28%</b>	3.920	4.850	0.938



- 3 month US treasury yield rose by 0.70%
- 2 year US treasury yields declined by 2.74%
- 5 year US treasury yields declined by 5.67%
- 10 year US treasury yields declined by 3.67%
- 30 year US treasury yields declined by 6.28%



# Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18- Nov -22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	356.0	333.2	336.4	0.97%	343.5	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	313.6	312.5	290.3	-7.11%	285.0	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	315.6	302.5	283.3	-6.36%	280.0	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	95.8	95.1	91.5	-3.85%	87.6	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	89.1	88.4	84.0	-4.95%	80.1	145.3	(37.6)
Copper	\$/mt	6,001.1	6,178.2	9,314.8	9,991.5	9,538.2	7,750.0	7,966.9	7,733.9	7,620.0	7,676.8	8,093.1	8,240.9	1.83%	8,046.5	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	83.8	90.8	98.0	7.93%	99.5	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	1,644.9	1,724.2	1,766.7	2.46%	1,750.0	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	19.7	21.4	21.4	0.28%	20.9	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	351.2	341.4	346.6	1.52%	349.0	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	1,874.0	1,908.4	2,021.6	5.93%	1,967.0	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	1,701.4	1,652.4	1,656.0	0.22%	1,594.0	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	1,342.6	1,232.8	1,181.6	-4.15%	1,170.0	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	15,313.2	14,873.0	14,904.6	0.21%	14,343.0		
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	14,768.8	13,562.2	12,999.2	-4.15%	12,870.0		

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

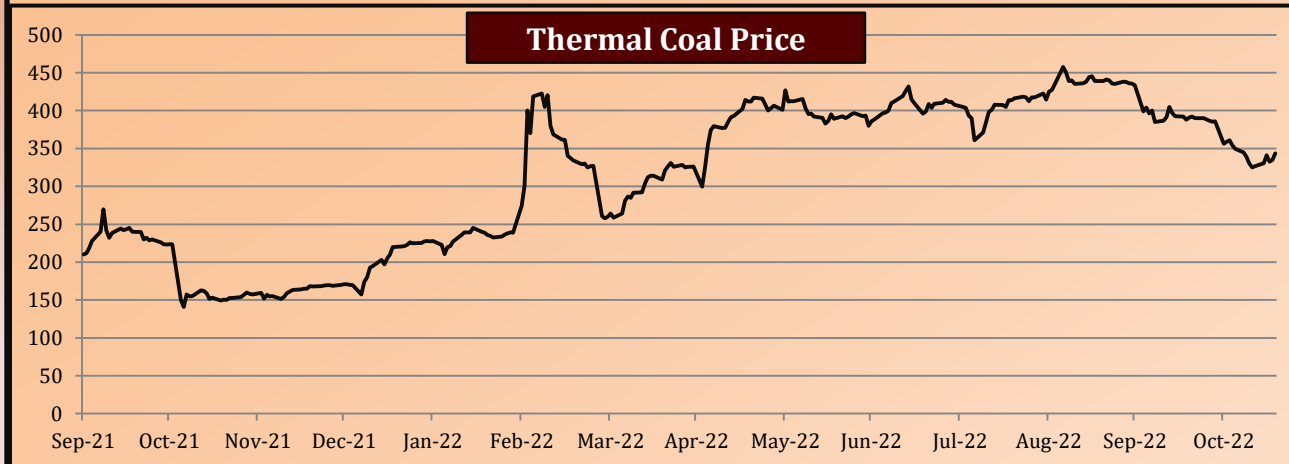
- Thermal Coal price rose by 0.97% last week
- Coking Coal Australia price declined by 7.11%
- Coking Coal China price declined by 6.36%
- Crude Oil Brent price declined by 3.85%
- Crude Oil WTI declined by 4.95%
- Copper price rose by 1.83%
- Iron Ore price rose by 7.93%
- Gold price rose by 2.46%.
- Silver price rose by 0.28%.
- Steel scrap price rose by 1.52%.
- Palladium price rose by 5.93%.
- Panamax shipping rates rose by 0.22%
- Supramax shipping rates declined by 4.15% 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 18-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	356.0	333.2	336.4	0.97%	343.5	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	313.6	312.5	290.3	-7.11%	285.0	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	315.6	302.5	283.3	-6.36%	280.0	615.4	106.0

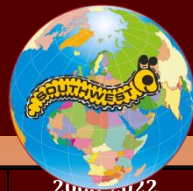


- Thermal Coal price rose by 0.97% last week
- Coking Coal Australia price declined 7.11%
- Coking Coal China price declined by 6.36%

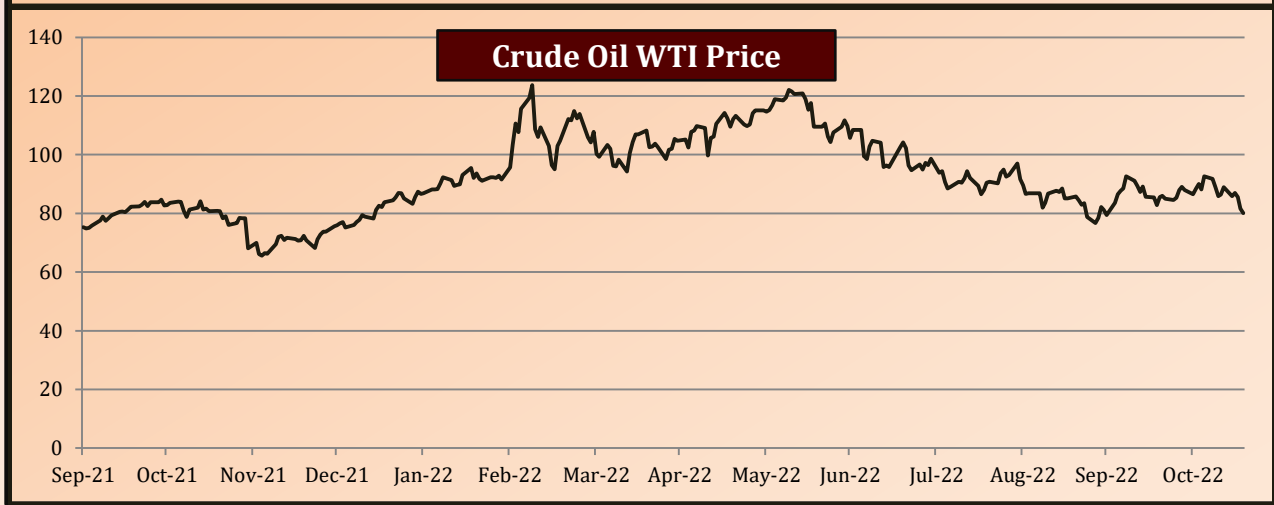
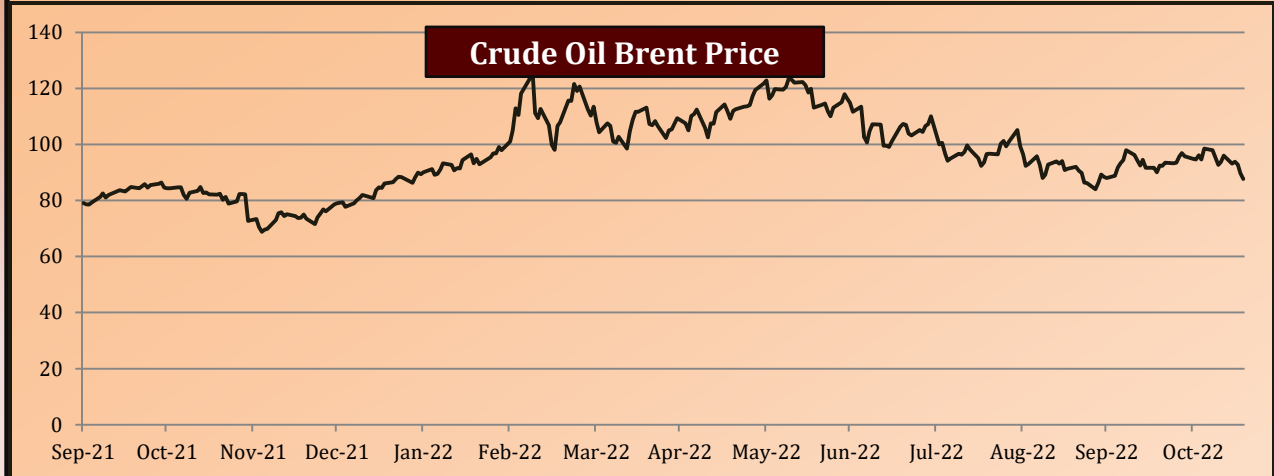


Thermal coal prices is more than 120% higher in the last 12 months, as demand outpaces supply. La Niña phenomenon, a pattern of weather in the Pacific Ocean that brings wet weather and flooding to Australia has hit coal production for miners including Glencore, BHP and Anglo American. Australia's exports of thermal coal are likely to tumble to 13 ml tonnes this year, down from 183 ml tonnes in 2021. Meanwhile, Indonesia's coal exports are expected to rise but remain below the government's target. On the demand side, India's imports of thermal coal surged 14% in the first ten months of 2022 and output by state-run Coal India, which accounts for 80% of domestic output, rose 11.5%. Also, increasing energy security concerns in Europe, exacerbated by a ban on Russian coal, forced the reactivation of coal power plants.

# Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	95.8	95.1	91.5	-3.85%	87.6	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	89.1	88.4	84.0	-4.95%	80.1	145.3	(37.6)

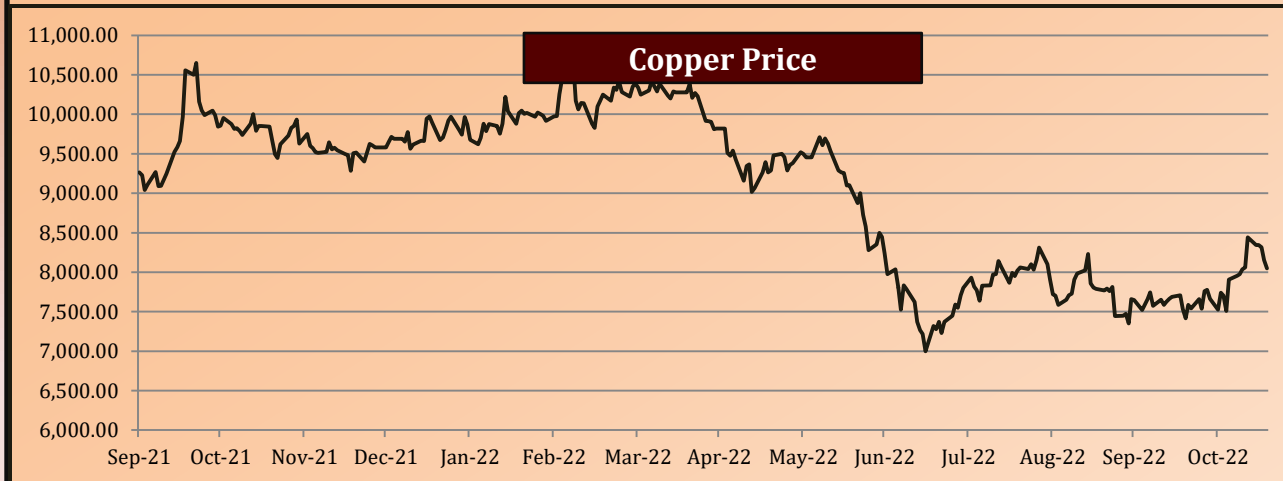


- Crude Oil Brent price declined by 3.85%
- Crude Oil WTI declined by 4.95%

# Commodity Price - Copper & Iron Ore

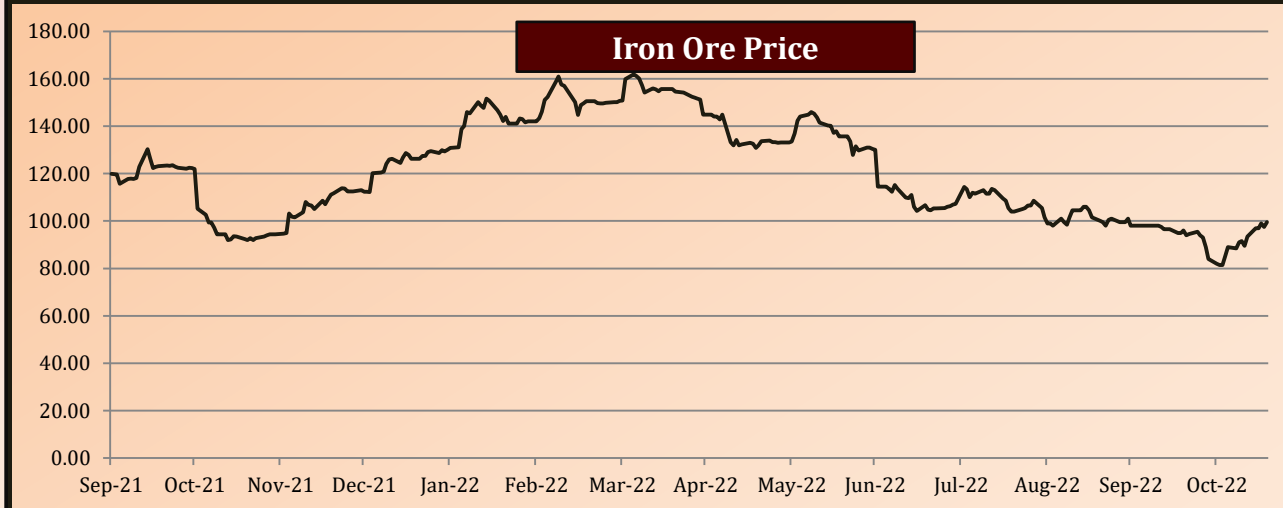


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18- Nov -22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-Nov-22			All Time High	All Time Low
Copper	\$/mt	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	7,676.8	8,093.1	<b>8,240.9</b>	<b>1.83%</b>	8,046.5	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	83.8	90.8	<b>98.0</b>	<b>7.93%</b>	99.5	219.8	37.0



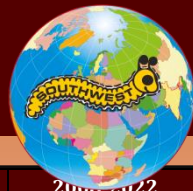
- Copper price rose by 1.83%

- Iron Ore price rose by 7.93%





# Commodity Price - Gold & Silver

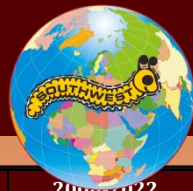


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18- Nov -22	2000-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-Nov-22			All Time High	All Time Low
Gold	\$/toz	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	1,644.9	1,724.2	1,766.7	2.46%	1,750.0	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	19.7	21.4	21.4	0.28%	20.9	48.5	9.0



- Gold price rose by 2.46%.
- Silver price rose by 0.28%.

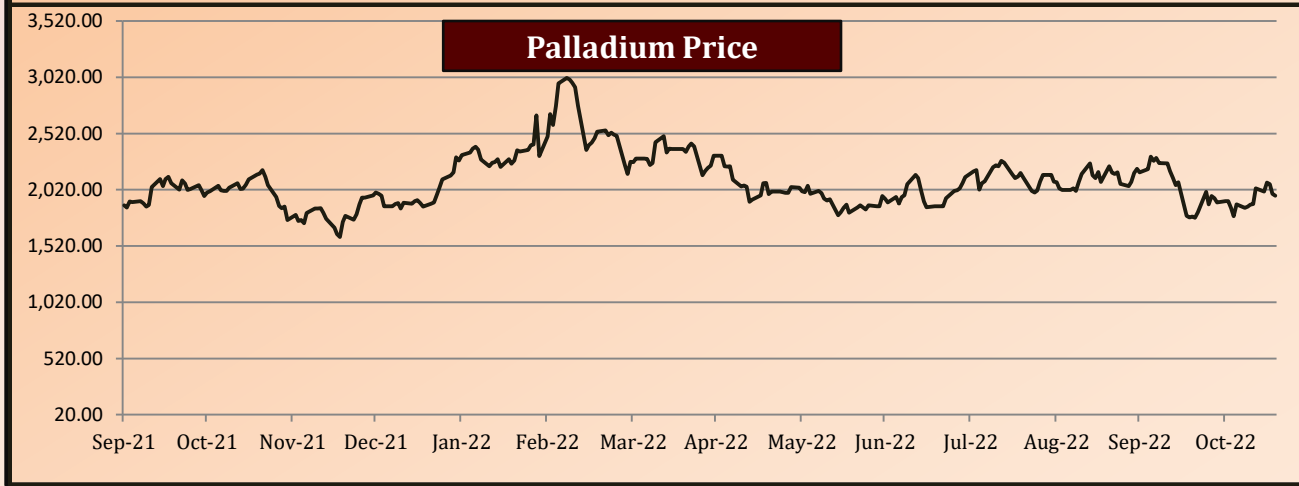
# Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	351.2	341.4	346.6	1.52%	349.0	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	1,874.0	1,908.4	2,021.6	5.93%	1,967.0	3,000.0	404.0



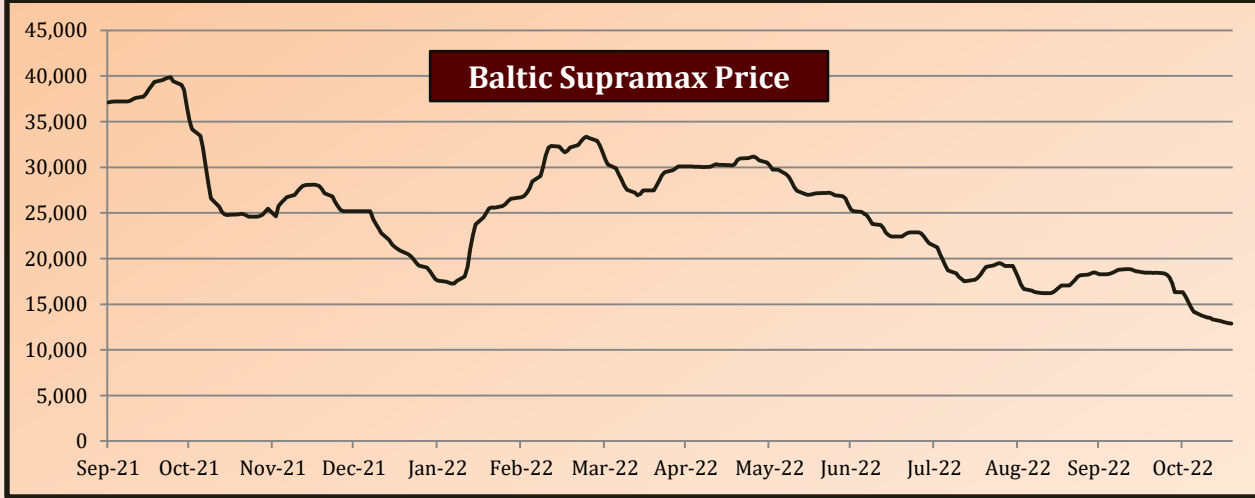
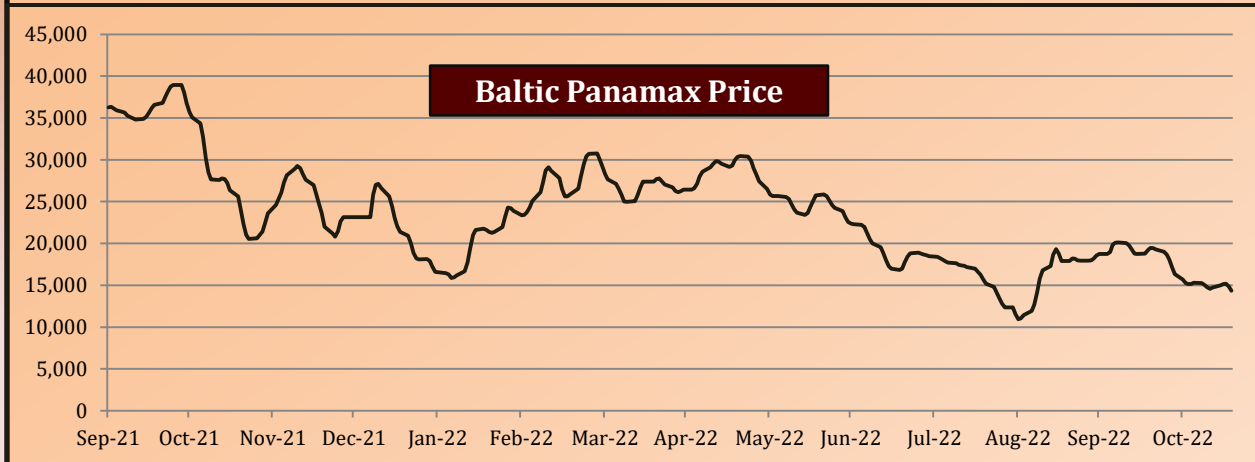
- Steel scrap price rose by 1.52%.
- Palladium price rose by 5.93%.



# Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 18-Nov-22	2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	4-Nov-22	11-Nov-22	18-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	1,701.4	1,652.4	<b>1,656.0</b>	0.22%	1,594.0	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	1,342.6	1,232.8	<b>1,181.6</b>	-4.15%	1,170.0	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	15,313.2	14,873.0	<b>14,904.6</b>	0.21%	14,343.0		
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	14,768.8	13,562.2	<b>12,999.2</b>	-4.15%	12,870.0		



## • Panamax shipping rates

Week on week the Panamax market witnessed only minor corrections. However, we end the week on a clear negative tone. Despite potential positive news for the market with the extension of Ukraine grain exports, tonnage count grew in the Continent and Mediterranean regions. This brought with it softer levels, as demand for Transatlantic trips offer minimal returns. Activity ex EC South America was fluid in the first half of the week with some 10-20 December arrival fixtures concluded, but this tailed off as the weekend approached. A disappointing week in Asia with rates declining well in excess of \$1,000 for the longer rounds via NoPac and Australia, whilst fixing ex Indonesia saw even more spectacular falls. Rates are now discounted heavily by the smaller and mature tonnage. \$8,000 was agreed on a 76,000-dwt with bids well below this now. There was limited period activity but reports emerged of an 82,000-dwt delivery China achieving a shade below \$16,000 for one-year period.

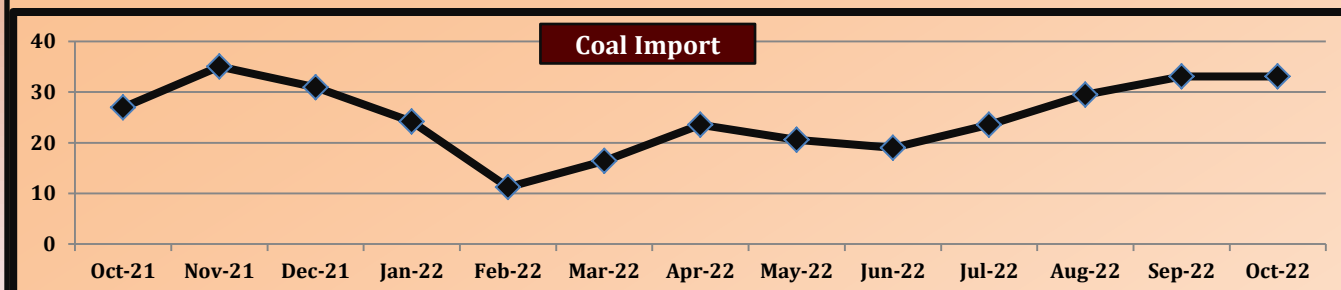
## • Supramax shipping rates declined by 4.15%

Brokers said it was an unexciting week as the Atlantic remained rather positional. The only strengthening was seen from the US Gulf, but mainly for trips to the Far East whilst Transatlantic runs did not offer such premiums. As the week closed positive sentiment was being seen from the East Mediterranean due to the extension of the grain corridor. Asia saw a steady stream of fresh enquiry from the south, but rates remained relatively flat as prompt tonnage availability remained strong. Further north it was a mixed week with little enquiry. Period activity was limited but a 60,000-dwt open Continent was fixed for 10-12 months trading at \$14,000. From the Atlantic, a 56,000-dwt was heard fixed delivery US Gulf for a trip to West Coast India at \$29,000. Elsewhere a 57,000-dwt fixed a trip delivery Spain redelivery West Africa at \$18,000. From Asia, a 63,500-dwt open Singapore fixed a trip via Indonesia to Thailand at \$10,500. A similar size open South China fixed a trip via Indonesia redelivery China at \$8,000.

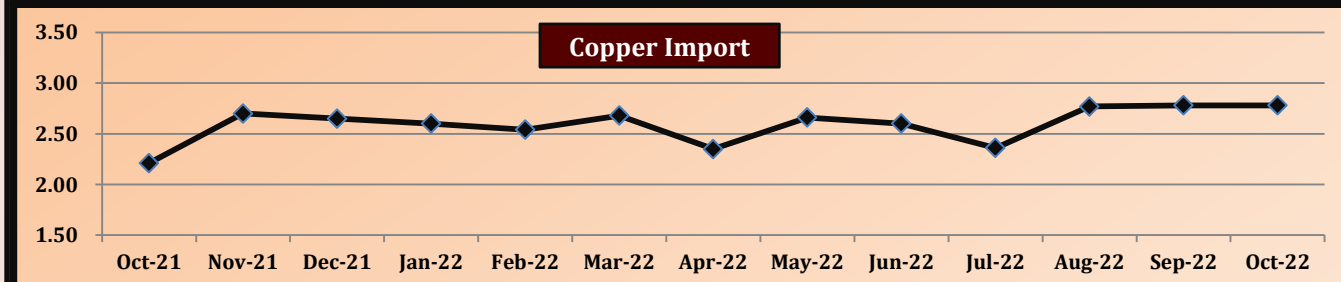
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2021				2022										Changes in +/- %
		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	Oct-22	
Coal and lignite	Million Tonnes	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	29.18	-11.7%
Copper ores and concentrates		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	1.87	-17.6%
Unwrought copper and copper products		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	0.40	-20.7%
Products, of steel or iron		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	0.77	-13.5%
Iron ores and concentrates		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	94.98	-4.7%

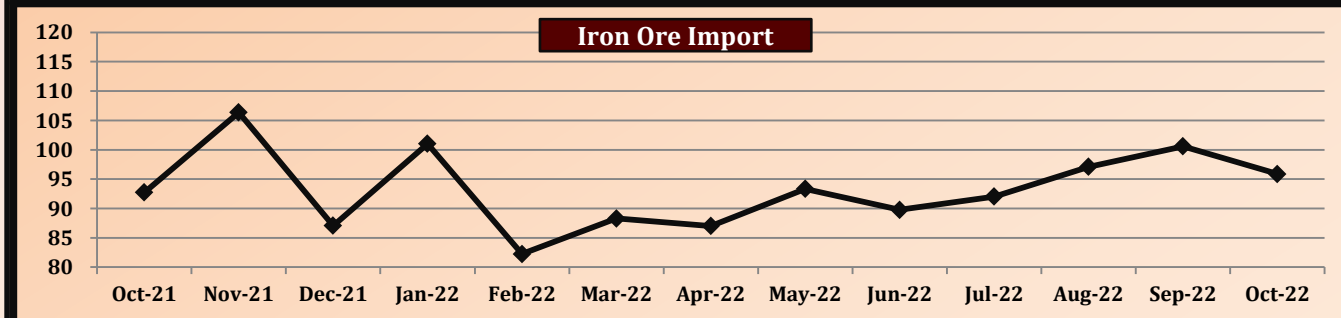


China imported 29.18 million tonnes of coal and lignite in October 2022, which is 11.7% down from September 2022 and 8.3% up from October 2021.



The Chinese copper import in October 2022 is 2.27 million tonnes which is 18.3% down from September 2022 and 2.71% up from October 2021.

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



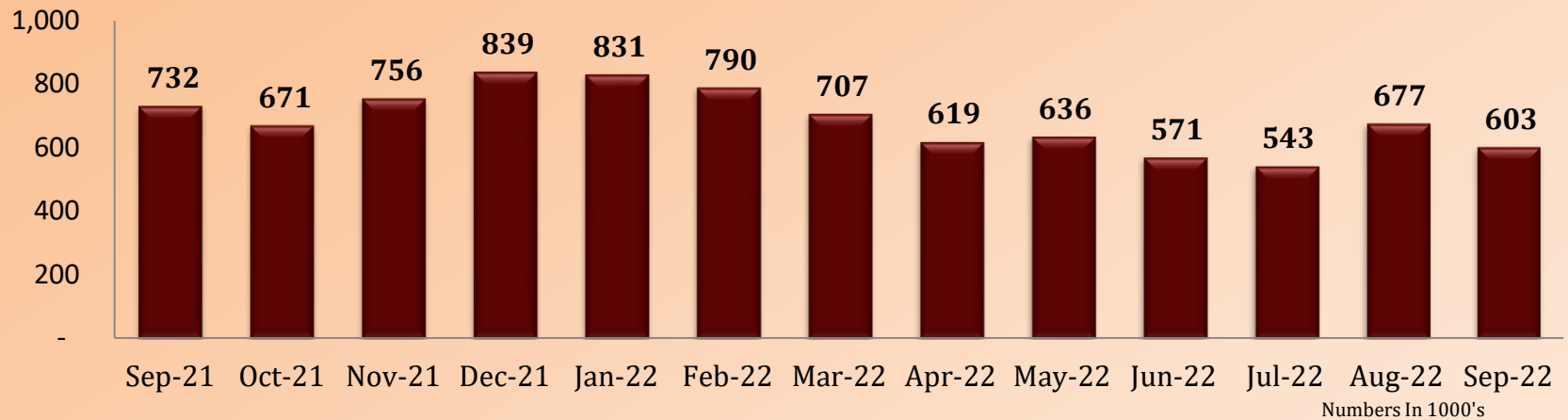
China brought 94.98 million tonnes of Iron ores and concentrates in October 2022 which is 4.7% down from September 2022 and 3.7% above from October 2021.

# 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.