



Weekly Market Update

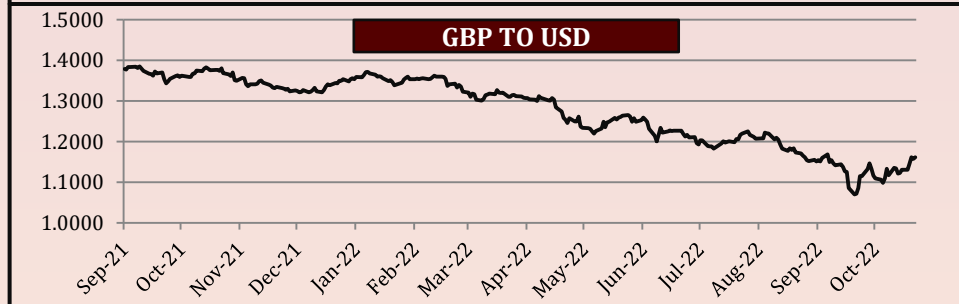
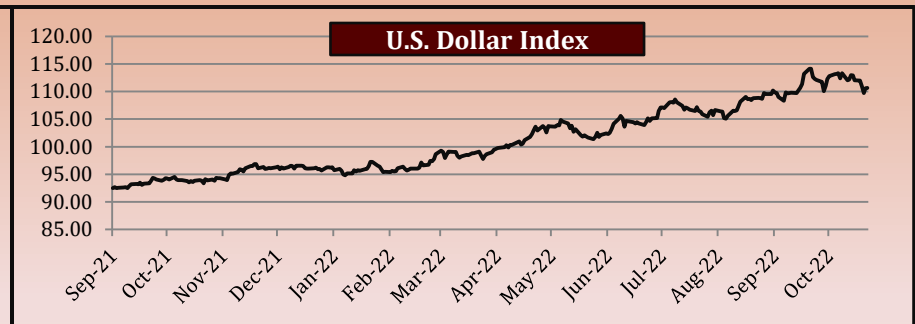
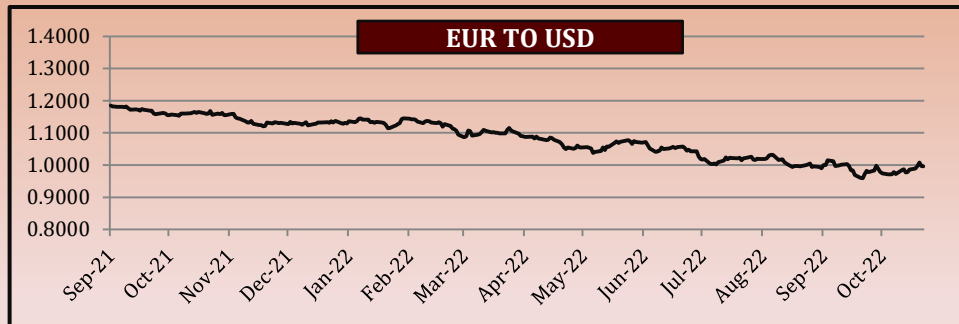
- Currency Exchange Rates
- Global Market Indices
- U.S. Treasury Bond Rates
- Commodity Prices
- Baltic Shipping Rates
- Chinese Major Dry Bulk Import Statistics
- US New Home Sales Statistics

28th October 2022

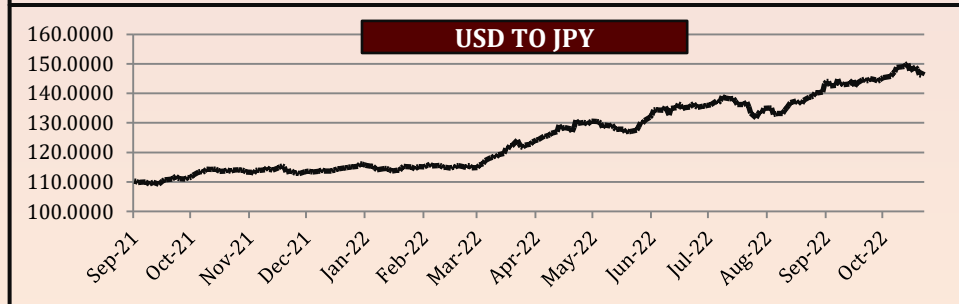
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-Oct-22			All Time High	All Time Low
US Dollar Index	97.162	95.812	92.506	96.863	102.578	108.264	106.946	107.150	110.688	113.070	112.408	110.780	-1.45%	110.670	114.110	70.700
EUR To USD	1.119	1.142	1.183	1.122	1.065	1.007	1.019	1.012	0.990	0.973	0.982	0.997	1.50%	0.996	1.604	0.959
GBP To USD	1.277	1.284	1.376	1.341	1.256	1.176	1.199	1.198	1.132	1.113	1.129	1.151	2.00%	1.161	2.040	1.070
USD To JPY	109.011	106.752	109.876	116.370	129.861	138.415	136.693	135.349	143.265	146.856	149.160	147.396	-1.18%	147.450	148.760	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	0.993	0.007	1.154	0.738	0.644	0.272	0.012
EUR	1.007	1.000	0.007	1.162	0.743	0.649	0.274	0.012
JPY	147.840	146.835	1.000	170.607	109.027	95.224	40.275	1.789
GBP	0.867	0.861	0.006	1.000	0.639	0.558	0.236	0.010
CAD	1.356	1.347	0.009	1.565	1.000	0.873	0.369	0.016
AUD	1.553	1.542	0.011	1.792	1.145	1.000	0.423	0.019
AED	3.673	3.647	0.025	4.237	2.708	2.366	1.000	0.044
INR	82.684	82.100	0.559	95.403	60.957	53.223	22.517	1.000

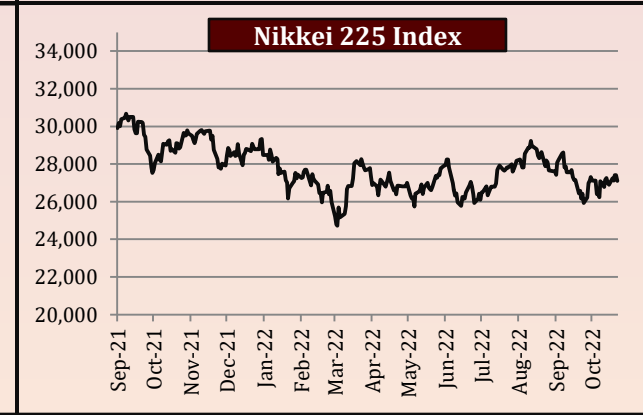
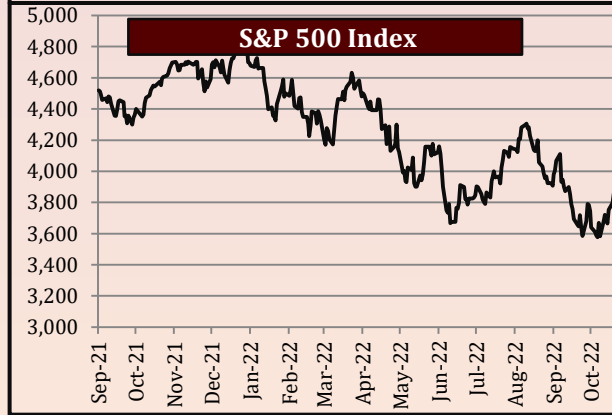
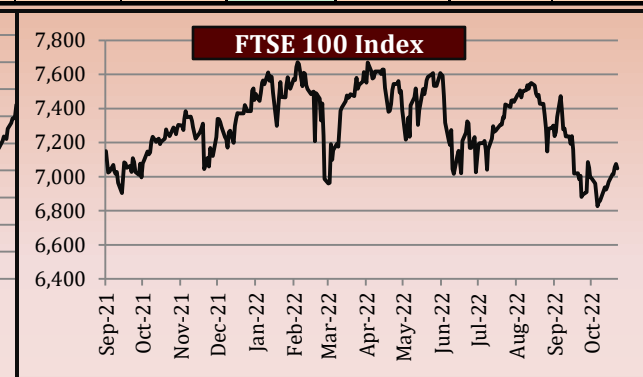
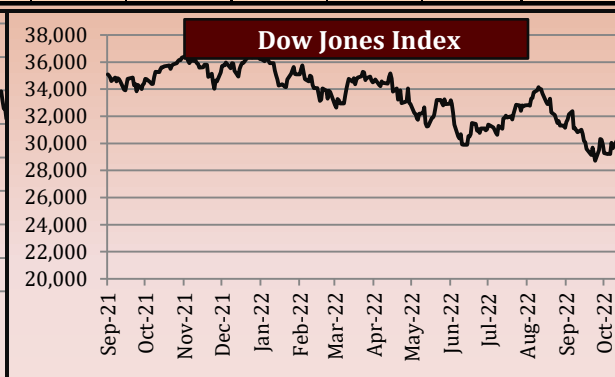


- US Dollar index declined by 1.45% last week
- USD declined against EUR by 1.50%
- USD declined against GBP by 2.00%
- USD declined against JPY by 1.18%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28- Oct -22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-Oct-22			All Time High	All Time Low
CBOE Volatility Index(VIX)	15.4	29.2	19.6	25.4	27.3	24.8	25.0	22.2	27.3	32.7	30.5	27.7	-8.91%	25.8	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	3,907.6	4,158.6	3,853.9	3,606.2	3,702.3	3,839.1	3.69%	3,901.1	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	31,514.5	33,009.6	30,680.0	29,465.3	30,509.9	32,014.1	4.93%	32,861.8	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	12,113.8	13,090.3	11,852.7	10,845.9	11,134.1	11,448.8	2.83%	11,546.2	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	7,225.8	7,466.4	7,188.9	6,876.0	6,939.1	7,041.0	1.47%	7,047.7	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	26,977.3	28,328.5	27,413.7	26,648.5	27,017.4	27,252.3	0.87%	27,097.4	30,670.1	7,055.0



- Volatility Index declined by 8.91%
- S&P 500 index rose by 3.69%

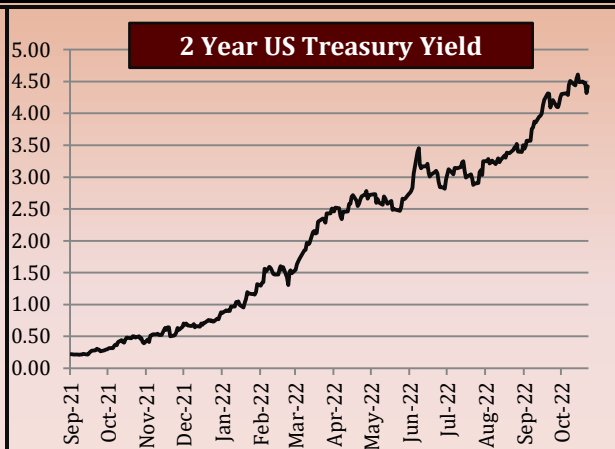
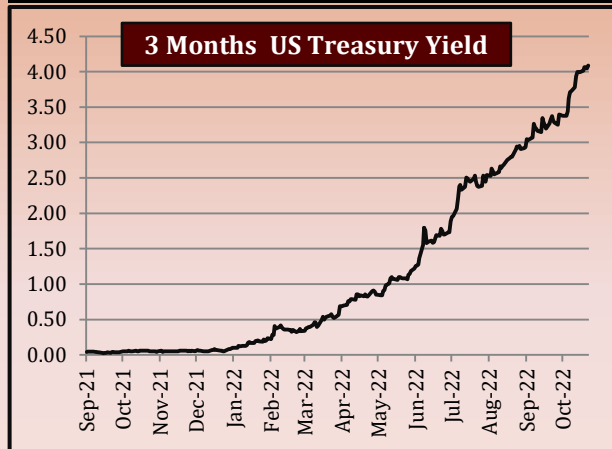
- Dow Jones index rose by 4.93%
- NASDAQ-100 index rose by 2.83%

- FTSE 100 index rose 1.47%
- Nikkei 225 index rose by 0.87%

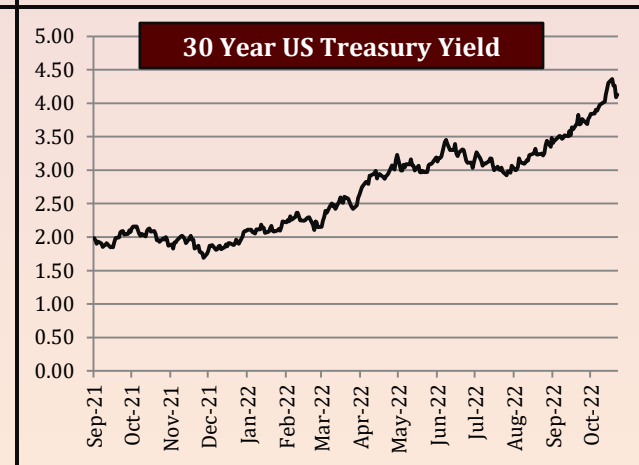
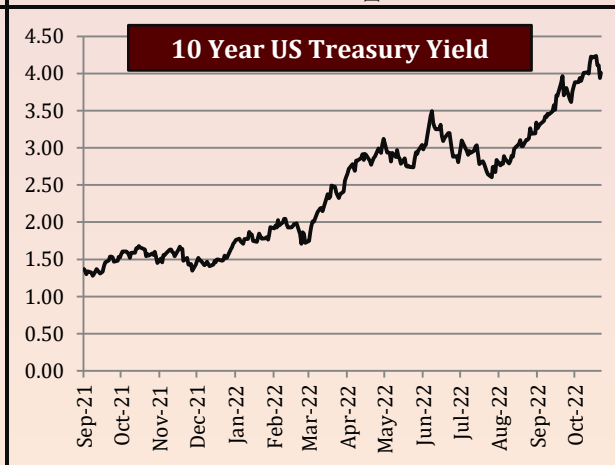
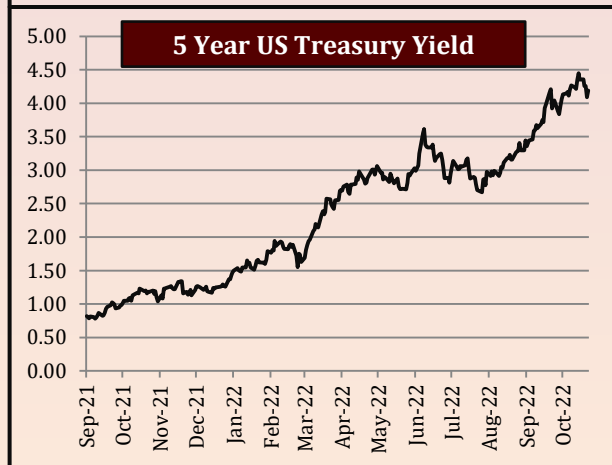
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-Oct-22			All Time High	All Time Low
US 3-MO Yield in %	2.099	0.334	0.044	0.306	1.091	2.690	2.231	2.660	3.161	3.575	3.940	4.055	2.92%	4.085	3.726	(0.036)
US 2-YR Yield in %	1.967	0.367	0.261	1.453	2.721	3.382	3.034	3.260	3.841	4.375	4.509	4.440	-1.53%	4.422	4.509	0.113
US 5-YR Yield in %	1.950	0.515	0.845	1.832	2.952	3.225	2.961	3.031	3.680	4.182	4.321	4.230	-2.12%	4.190	4.266	0.200
US 10-YR Yield in %	2.136	0.873	1.432	1.949	2.925	3.097	2.891	2.898	3.502	3.937	4.117	4.080	-0.88%	4.010	4.010	0.498
US 30-YR Yield in %	2.577	1.551	2.051	2.256	3.040	3.257	3.098	3.130	3.543	3.909	4.137	4.222	2.07%	4.129	4.850	0.938



- 3 month US treasury yield rose by 2.92%
- 2 year US treasury yields declined by 1.53%
- 5 year US treasury yields declined by 2.12%
- 10 year US treasury yields declined by 0.88%
- 30 year US treasury yields declined by 2.07%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	394.5	390.6	387.2	-0.87%	385.7	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	281.2	306.5	290.3	-5.29%	289.8	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	386.9	331.9	293.8	311.2	316.5	306.3	-3.22%	299.8	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	93.8	92.0	95.0	3.32%	95.8	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	88.5	85.0	87.0	2.34%	87.9	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	7,642.7	7,557.2	7,679.8	1.62%	7,663.5	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	97.0	94.9	91.1	-4.00%	84.0	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	1,663.7	1,643.6	1,654.8	0.68%	1,642.8	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	19.0	18.8	19.4	3.27%	19.3	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	355.7	354.5	349.7	-1.35%	351.0	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	1,977.9	2,135.0	2,120.7	2,142.2	1,787.1	1,941.8	8.66%	1,908.0	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	2,123.3	1,740.9	1,856.6	2,148.0	2,138.6	1,982.0	-7.32%	1,817.0	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	1,704.4	1,677.6	1,603.0	-4.45%	1,483.0	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	19,331.8	19,246.4	17,837.4	-7.32%	16,350.0		
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	18,747.2	18,452.0	17,634.2	-4.43%	16,318.0		

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

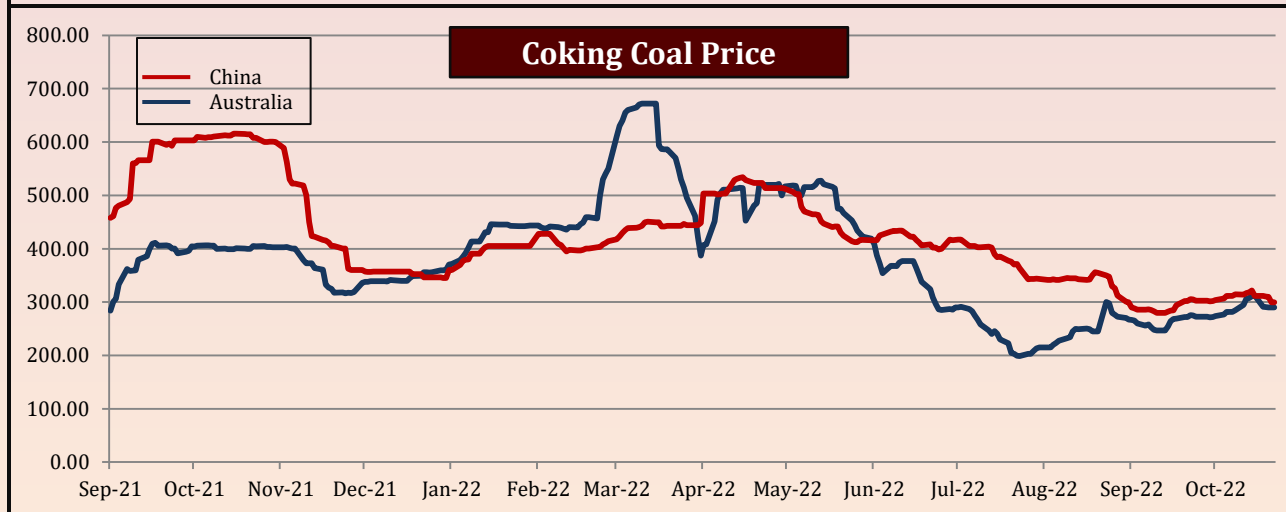
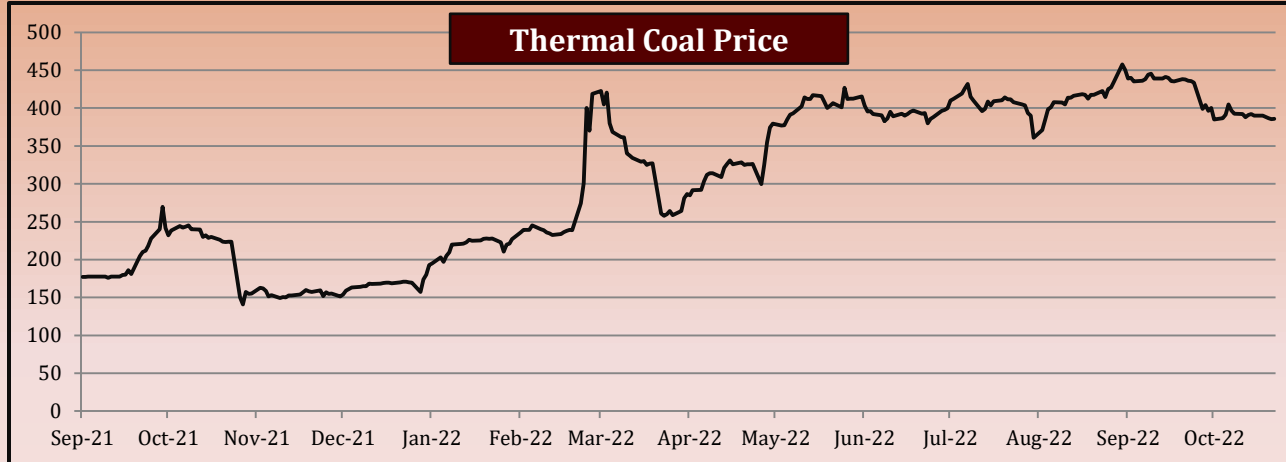
- Thermal Coal price declined by 0.87% last week
- Coking Coal Australia price declined by 5.29%
- Coking Coal China price declined by 3.22%
- Crude Oil Brent price rose by 3.32%
- Crude Oil WTI rose by 2.34%
- Copper price rose by 1.62%
- Iron Ore price declined by 4.00%
- Gold price rose by 0.68%
- Silver price rose by 3.27%
- Steel scrap price declined by 1.35%
- Palladium price rose by 8.66%
- Panamax shipping rates declined by 7.32%
- Supramax shipping rates declined by 4.45% 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 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	394.5	390.6	387.2	-0.87%	385.7	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	281.2	306.5	290.3	-5.29%	289.8	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	386.9	331.9	293.8	311.2	316.5	306.3	-3.22%	299.8	615.4	106.0



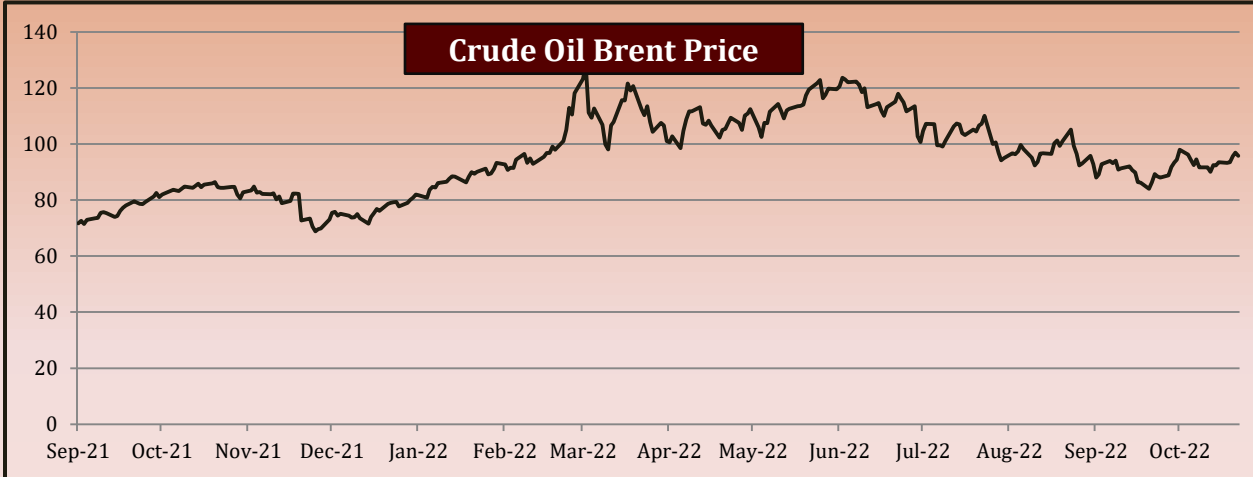
- Thermal Coal price declined by 0.87% last week
- Coking Coal Australia price declined 5.29%
- Coking Coal China price declined by 3.22%

Thermal coal were trading around the \$350 per tonne mark, 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. Newcastle coal plunged more than 15% in October, the worst monthly performance since November 2021.

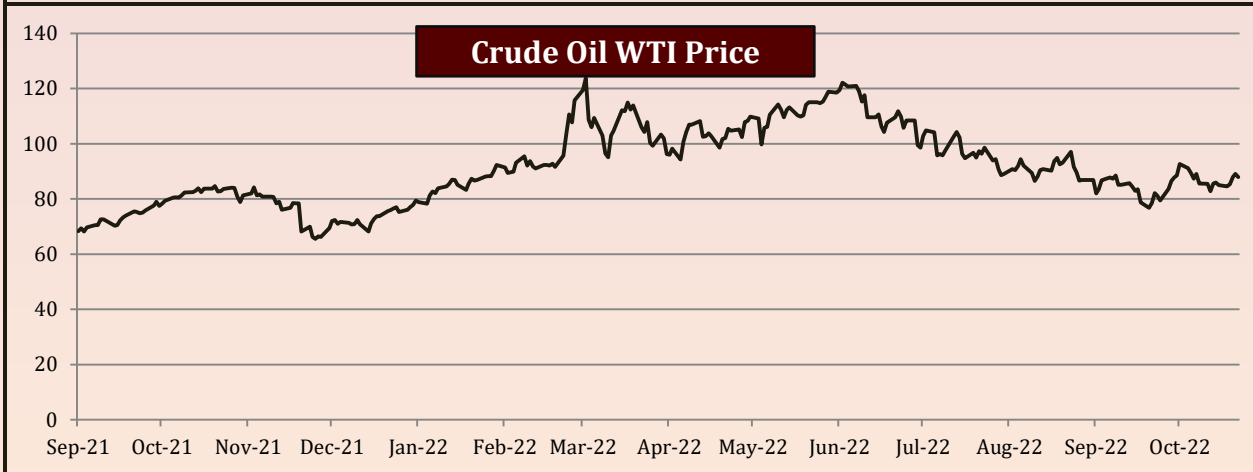
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	93.8	92.0	95.0	3.32%	95.8	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	88.5	85.0	87.0	2.34%	87.9	145.3	(37.6)



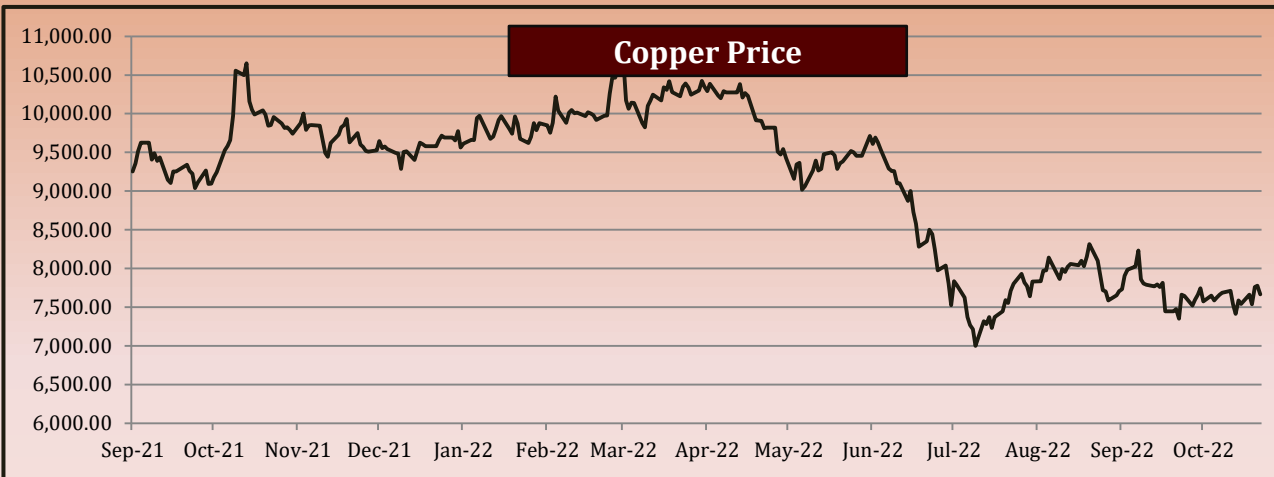
- Crude Oil Brent price rose by 3.32%
- Crude Oil WTI rose by 2.34%



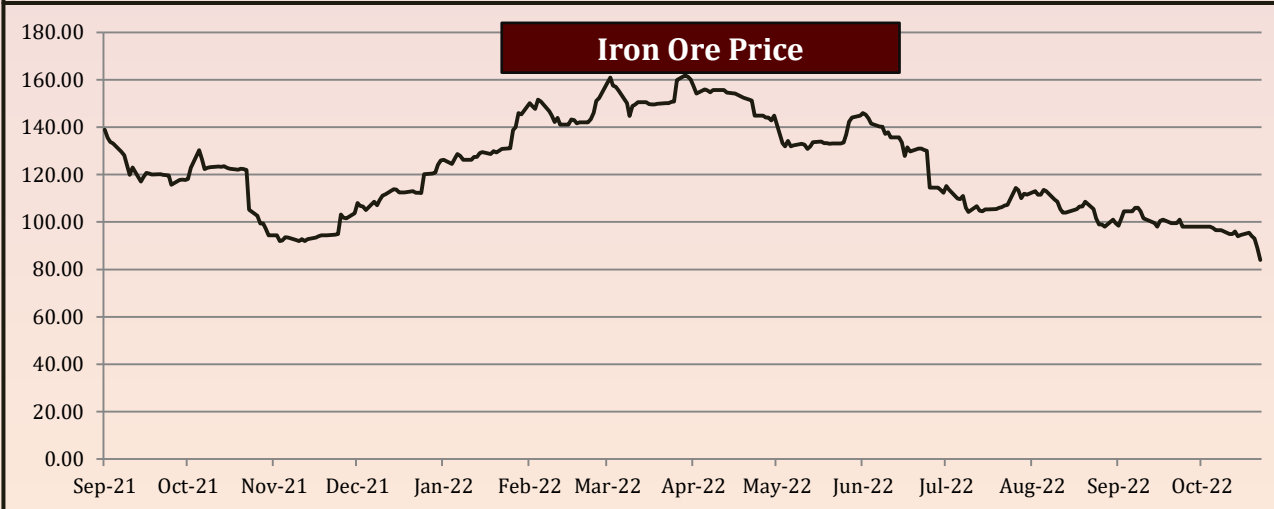
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28- Oct -22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	7,642.7	7,557.2	7,679.8	1.62%	7,663.5	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	97.0	94.9	91.1	-4.00%	84.0	219.8	37.0



- Copper price rose by 1.62%
- Iron Ore price declined by 4.00%



Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	1,663.7	1,643.6	1,654.8	0.68%	1,642.8	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	19.0	18.8	19.4	3.27%	19.3	48.5	9.0



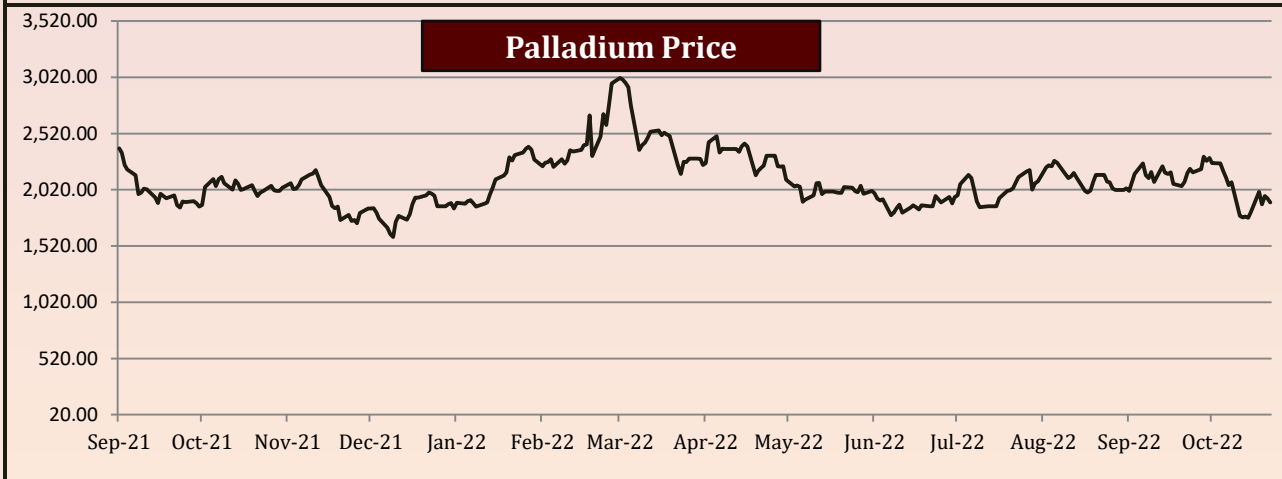
- Gold price rose by 0.68%.
- Silver price rose by 3.27%.



Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	355.7	354.5	349.7	-1.35%	351.0	710.0	182.0
Palladium	\$/toz	1,539.4	2,199.1	2,397.5	2,326.5	2,095.7	2,080.3	1,977.9	2,135.0	2,120.7	2,142.2	1,787.1	1,941.8	8.66%	1,908.0	3,000.0	404.0

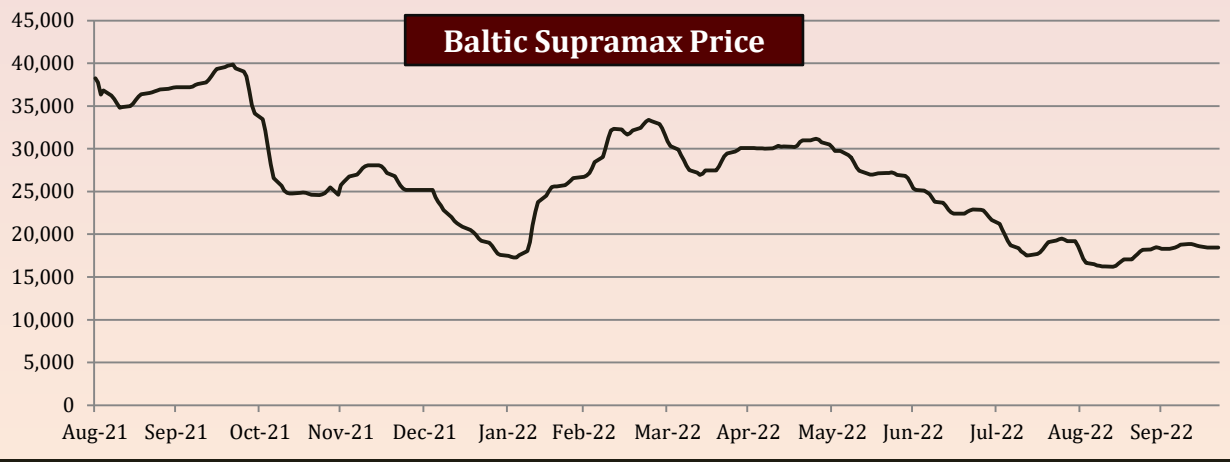
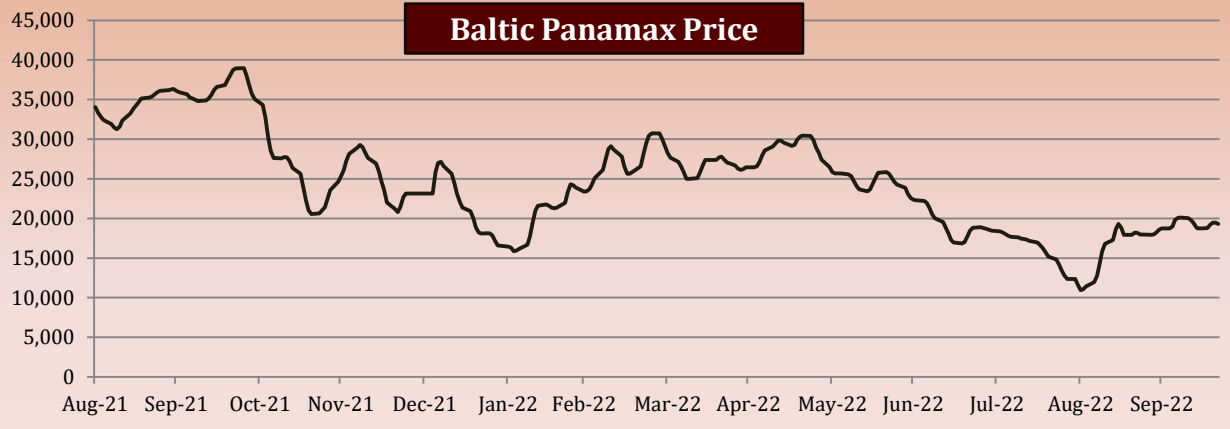


- Steel scrap price declined by 1.35%.
- Palladium price rose by 8.66%.

Baltic Shipping Rates



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 28-Oct-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Jul-22	Aug-22	Sep-22	14-Oct-22	21-Oct-22	28-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	2,148.0	2,138.6	1,982.0	-7.32%	1,817.0	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	1,704.4	1,677.6	1,603.0	-4.45%	1,483.0	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	19,331.8	19,246.4	17,837.4	-7.32%	16,350.0		
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	18,747.2	18,452.0	17,634.2	-4.43%	16,318.0		



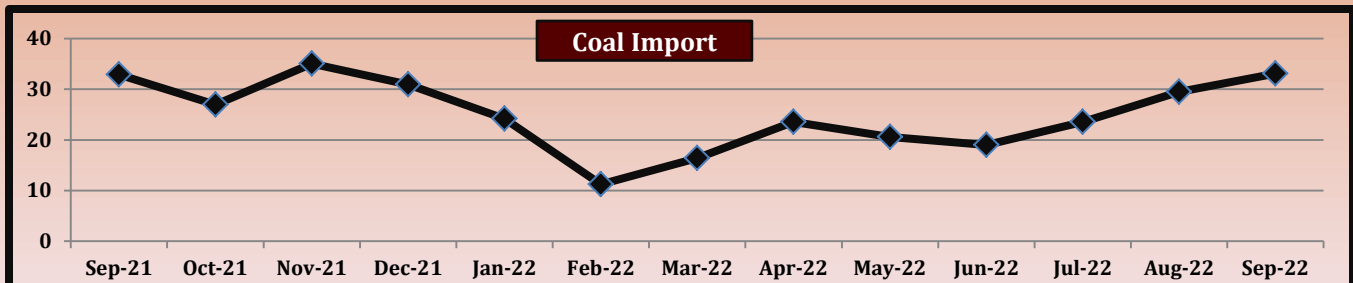
• Panamax shipping rates declined by 7.32%
 With confined demand globally, it proved to be a challenging week for owners with a slow and steady erosion of rates in the Panamax market culminating in the 5TC average losing \$2,669 to end the week at \$16,350. In Asia, decent specification 82,000-dwt types for trips via NoPac were able to achieve rates well into the \$19,000s during the early part of the week. But with limited mineral trade, this had eroded down to rates in the \$17,000s as the week ended. With limited action of note in the Atlantic, rates here came under the most pressure with charterers largely able to pick off tonnage at will with APS & BB deals reported a few times for Transatlantic rounds highlighting the negative market trend here. Period news included talk of an 81,000-dwt delivery China agreeing \$19,250 for six to eight months, but this appeared unrepeatable as market confidence continued to subside.

• Supramax shipping rates declined by 4.45%
 A turbulent week overall for the sector. The Asian arena saw a big correction with a severe lack of fresh enquiry in most areas. Prompt tonnage was building up and owners were discounting to get cover as charterers remained firmly in the driving seat. The Atlantic generally remained positional. However, as the week closed there were signs of a softening trend. Limited period activity surfaced but a 60,000-dwt open Singapore was rumoured fixed for 14 to 17 months trading at \$17,000. From the Atlantic, a 57,000-dwt open West Africa was heard fixed for a trip to China at \$20,500. Further north, a little more scrap enquiry. A 55,000-dwt fixing delivery passing Skaw via the North Continent redelivery East Mediterranean at around \$22,000. Poor reading from Asia, as Supramax vessels were heard to be fixing around \$8,000-\$9,000 for trips from North China to Southeast Asia. There was limited fresh enquiry further south, with a 56,000-dwt fixing delivery Kosichang via Indonesia redelivery China at \$12,000.

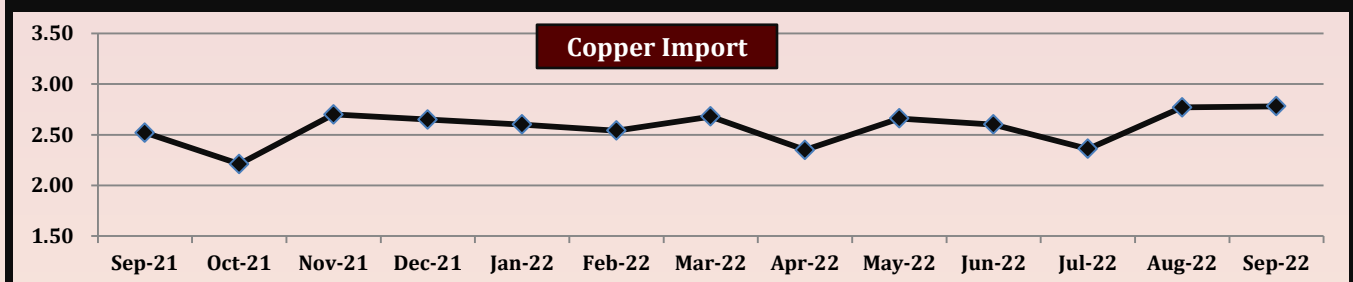
Chinese Major Dry Bulk Import Statistics



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%

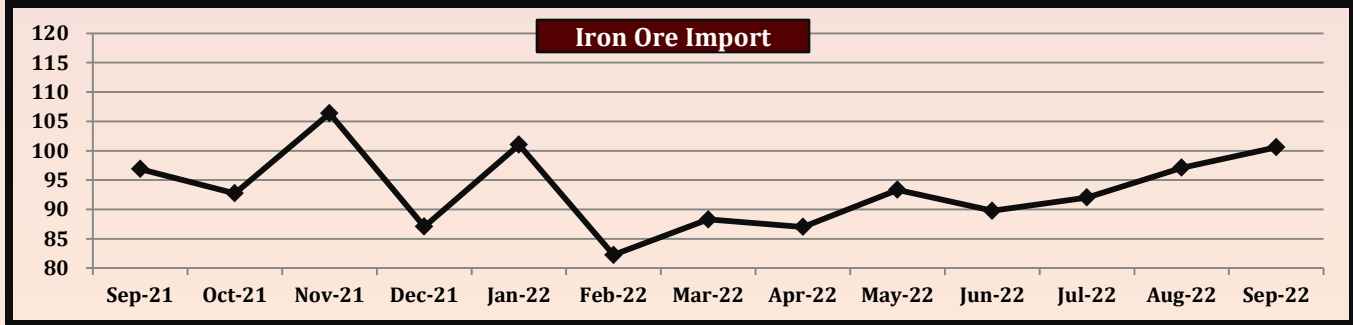


China imported 33.05 million tonnes of coal and lignite in September 2022, Which is 12.2% Above from August 2022 and 0.5% above from September 2021.



The Chinese copper import in September 2022 is 2.27 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)



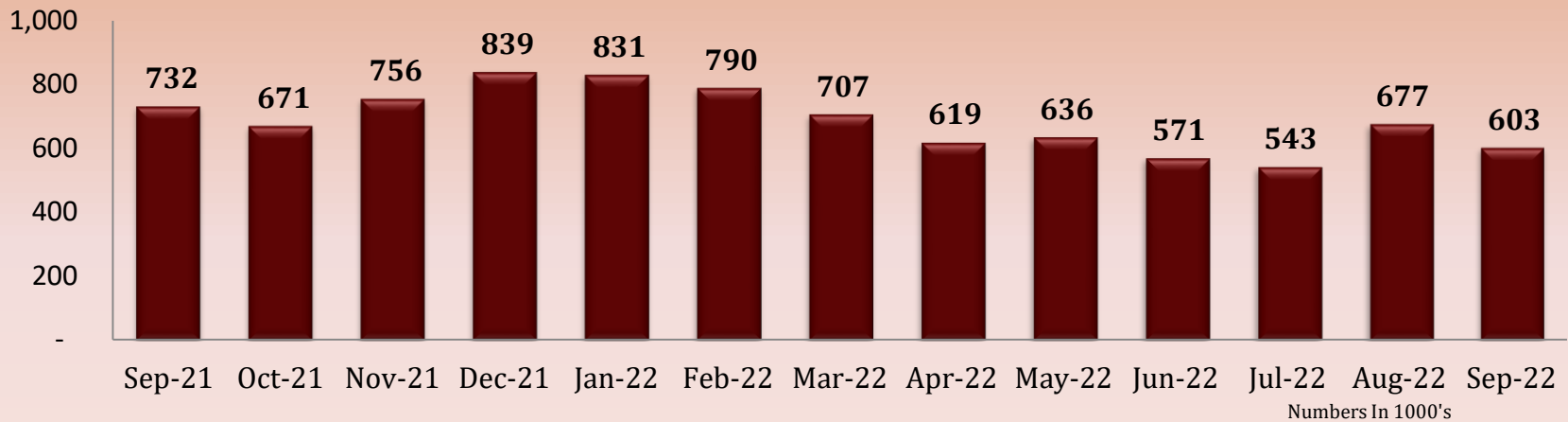
China brought 99.71 million tonnes of Iron ores and concentrates in September 2022 which is 3.6% up from August 2022 and 4.3% above from September 2021.

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.