



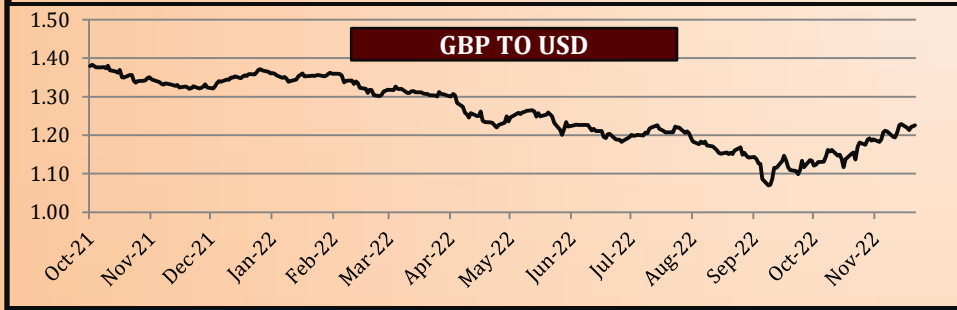
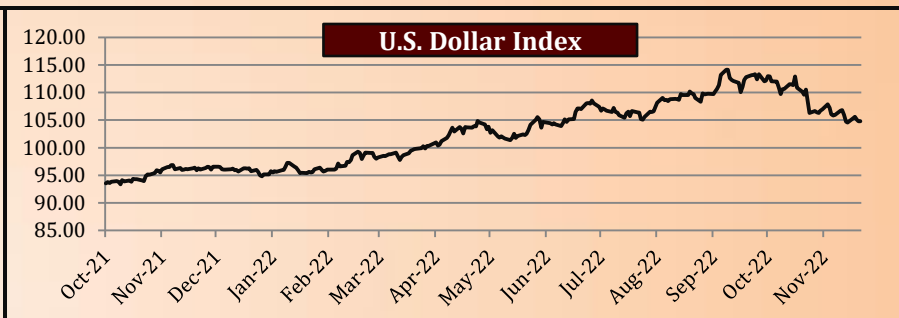
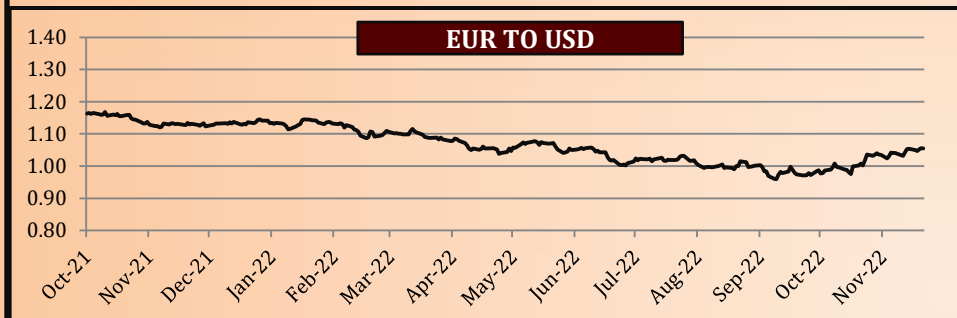
Weekly Market Update

- **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**

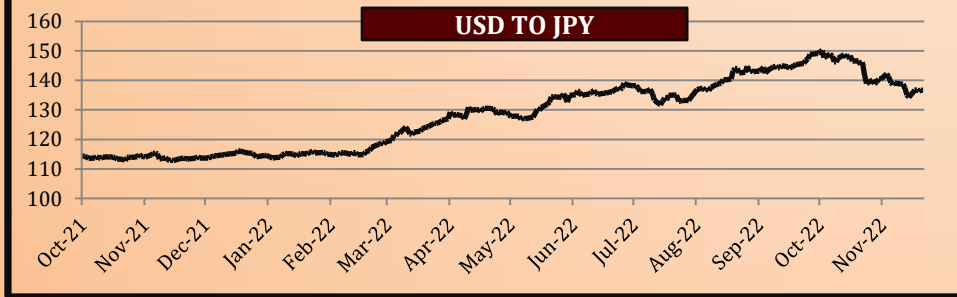
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	106.590	105.746	105.110	-0.60%	104.810	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	1.036	1.043	1.052	0.81%	1.054	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	1.200	1.211	1.221	0.81%	1.226	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	140.068	136.886	136.636	-0.18%	136.630	150.130	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.063	0.007	1.235	0.737	0.684	0.272	0.012
EUR	0.941	1.000	0.007	1.163	0.694	0.644	0.256	0.011
JPY	135.480	143.948	1.000	167.358	99.845	92.695	36.869	1.639
GBP	0.810	0.860	0.006	1.000	0.597	0.554	0.220	0.010
CAD	1.357	1.442	0.010	1.676	1.000	0.928	0.369	0.016
AUD	1.462	1.553	0.011	1.806	1.077	1.000	0.398	0.018
AED	3.673	3.904	0.027	4.538	2.708	2.514	1.000	0.044
INR	82.618	87.815	0.610	102.092	60.906	56.549	22.493	1.000

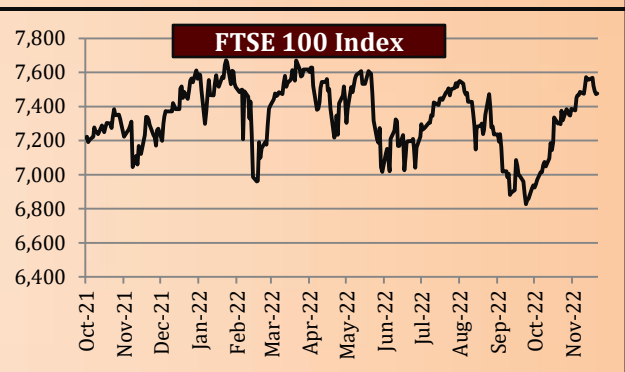
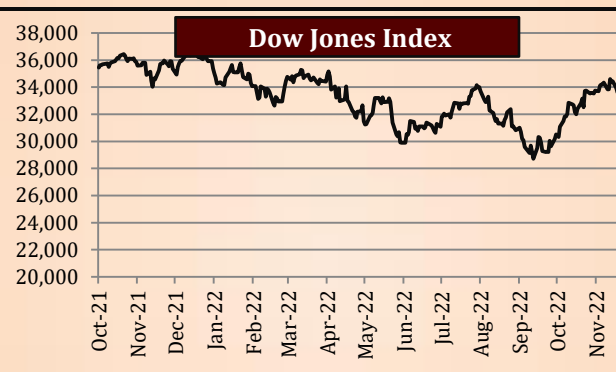
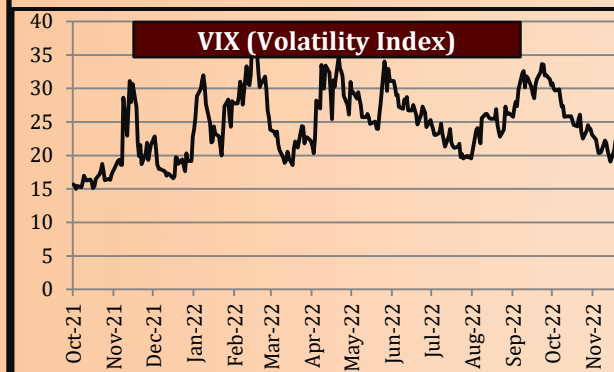


- US Dollar index declined by 0.60% last week
- USD declined against EUR by 0.81%
- USD declined against GBP by 0.81%
- USD declined against JPY by 0.18%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	21.0	20.7	22.1	6.89%	22.8	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	4,158.6	3,853.9	3,726.1	4,006.8	4,030.0	3,954.4	-1.88%	3,934.4	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	34,106.7	34,223.3	33,679.9	-1.59%	33,476.5	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	11,742.4	11,831.5	11,606.9	-1.90%	11,563.3	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	7,449.6	7,534.8	7,505.4	-0.39%	7,476.6	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	28,168.5	28,032.7	27,773.6	-0.92%	27,901.0	30,670.1	7,055.0



- Volatility Index rose by 6.89%
- S&P 500 index declined by 1.88%

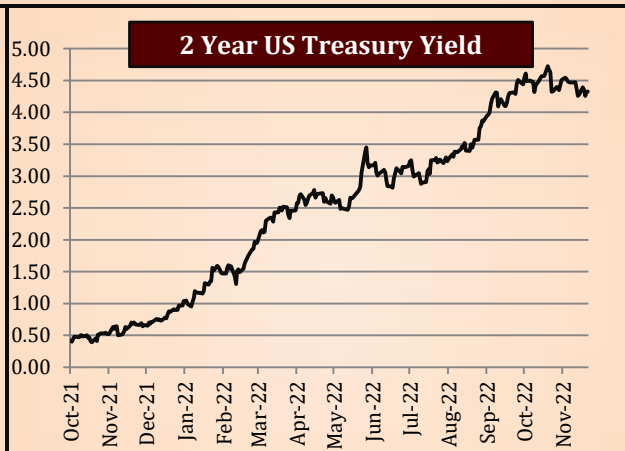
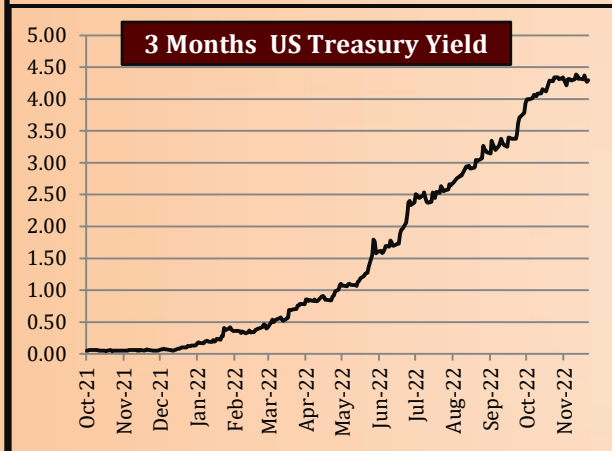
- Dow Jones index declined by 1.59%
- NASDAQ-100 index declined by 1.90%

- FTSE 100 index declined 0.39%
- Nikkei 225 index declined by 0.92%

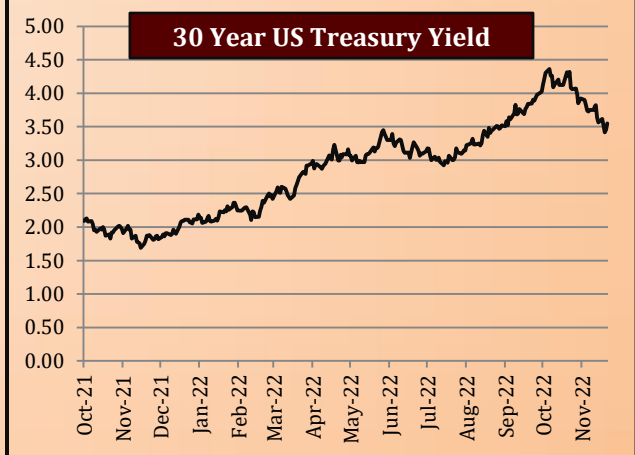
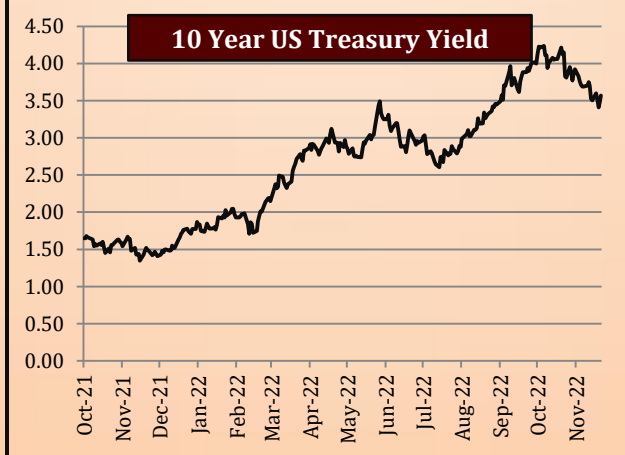
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	4.288	4.339	4.309	-0.70%	4.294	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	4.497	4.371	4.330	-0.93%	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	3.918	3.798	3.720	-2.03%	3.757	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	3.734	3.636	3.516	-3.31%	3.567	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	3.789	3.715	3.512	-5.46%	3.550	4.850	0.938



- 3 month US treasury yield declined by 0.70%
- 2 year US treasury yields declined by 0.93%
- 5 year US treasury yields declined by 2.03%
- 10 year US treasury yields declined by 3.31%
- 30 year US treasury yields declined by 5.46%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	348.4	388.6	402.5	3.57%	402.5	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	260.2	269.3	276.8	2.77%	274.7	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	257.4	277.7	292.0	5.15%	289.3	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	86.0	84.8	78.3	-7.70%	76.1	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	79.0	79.4	73.1	-7.94%	71.0	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	7,982.5	8,151.3	8,431.2	3.43%	8,490.0	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	98.6	103.6	109.6	5.79%	111.5	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	1,747.8	1,771.8	1,781.9	0.57%	1,796.9	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	21.3	22.1	22.7	3.09%	23.5	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	353.0	376.3	383.5	1.91%	392.0	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	1,871.8	1,874.4	1,880.2	0.31%	1,923.0	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	1,490.8	1,561.6	1,654.8	5.97%	1,659.0	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	1,168.6	1,171.2	1,155.8	-1.31%	1,152.0	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	13,394.0	14,056.8	14,893.0	5.95%	14,927.0		
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	12,853.2	12,880.4	12,712.8	-1.30%	12,672.0		

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

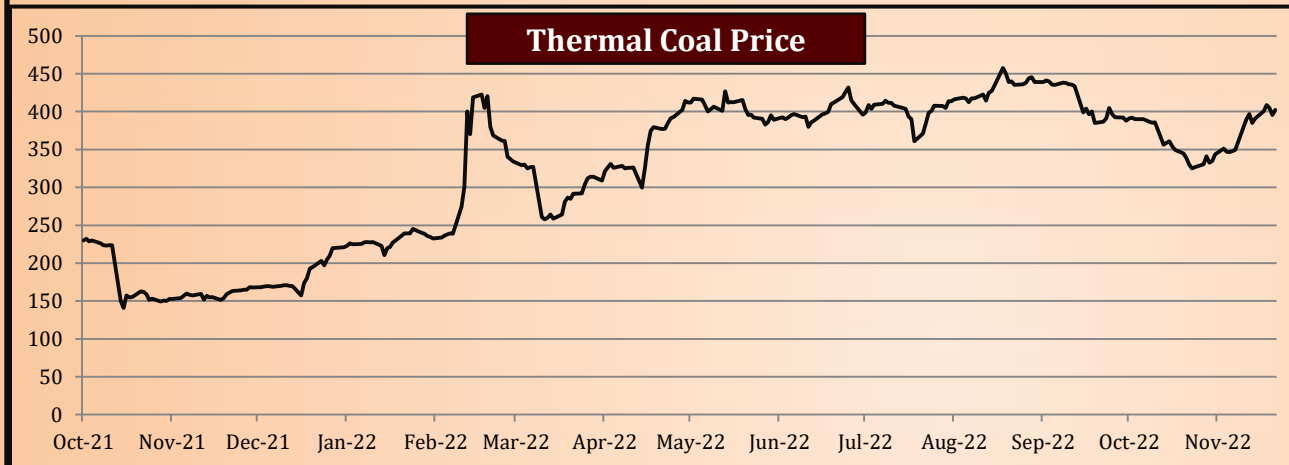
- Thermal Coal price rose by 3.57% last week
- Coking Coal Australia price rose by 2.77%
- Coking Coal China price rose by 5.15%
- Crude Oil Brent price declined by 7.70%
- Crude Oil WTI declined by 7.94%
- Copper price rose by 3.43%
- Iron Ore price rose by 5.79%
- Gold price rose by 0.57%.
- Silver price rose by 3.09%.
- Steel scrap price rose by 1.91%.
- Palladium price rose by 0.31%.
- Panamax shipping rates rose by 5.97%
- Supramax shipping rates declined by 1.31% 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 09-Dec-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	348.4	388.6	402.5	3.57%	402.5	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	260.2	269.3	276.8	2.77%	274.7	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	257.4	277.7	292.0	5.15%	289.3	615.4	106.0



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- Coking Coal Australia price rose by 2.77%
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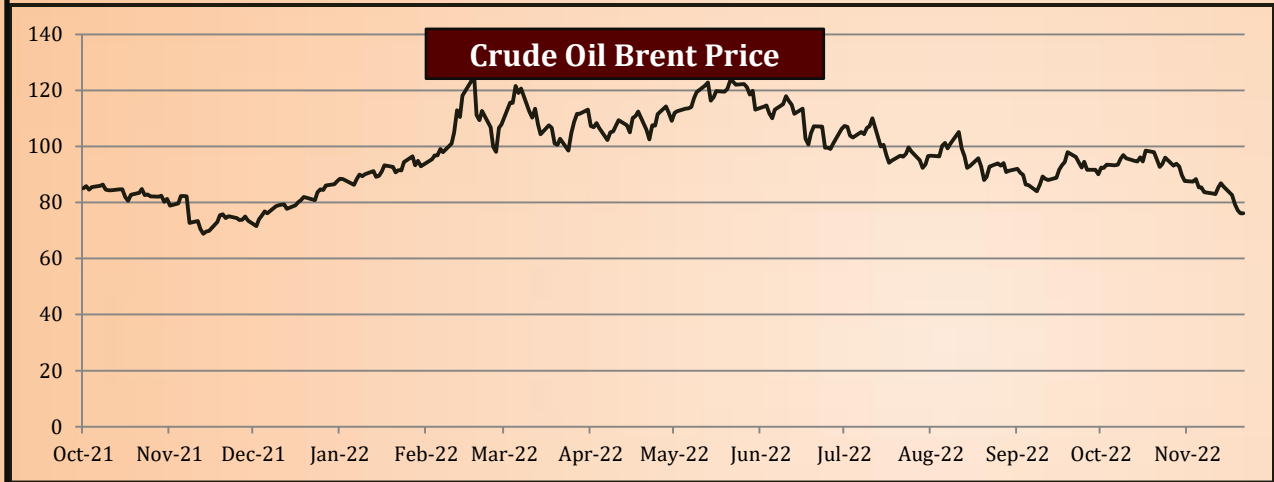


Thermal coal prices has topped the \$400 per tonne mark, more than 150% above last year's level, on prospects of continued robust demand and tight supplies. Above-average demand from Europe on fears of a shortage of natural gas for power generation coupled with skyrocketing imports of thermal coal from India, as electricity demand increased because of a heatwave and a pickup in economic activity, have been pushing prices higher. On top of that, a seasonal upturn in coal-fired generation during the winter reinforced this view of solid global demand. On the supply side, wet weather and flooding brought to Australia by the La Niña phenomenon have hit coal production for miners, including Glencore, BHP, and Anglo-American.

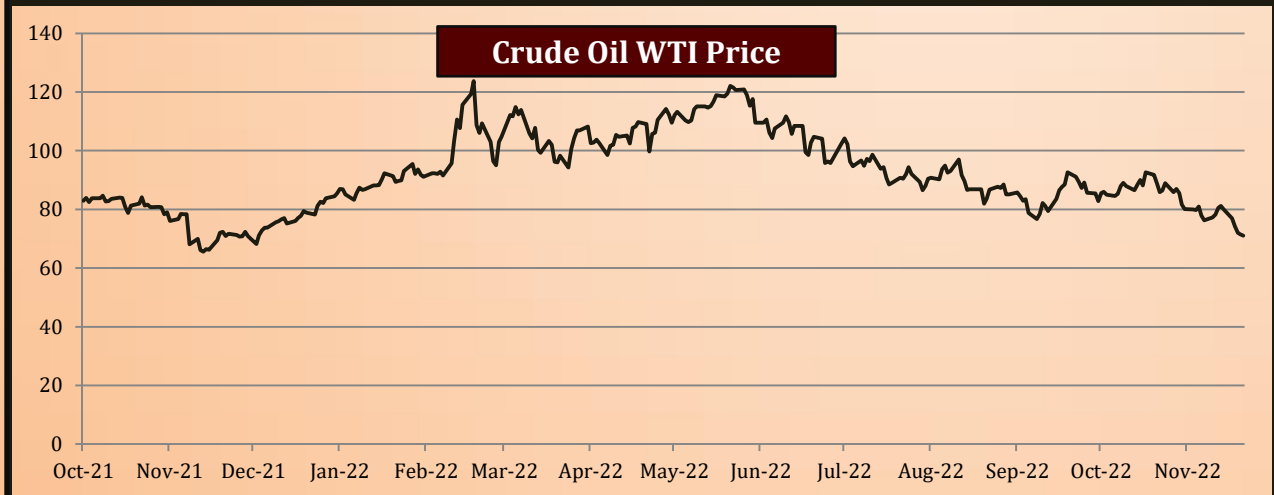
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	86.0	84.8	78.3	-7.70%	76.1	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	79.0	79.4	73.1	-7.94%	71.0	145.3	(37.6)



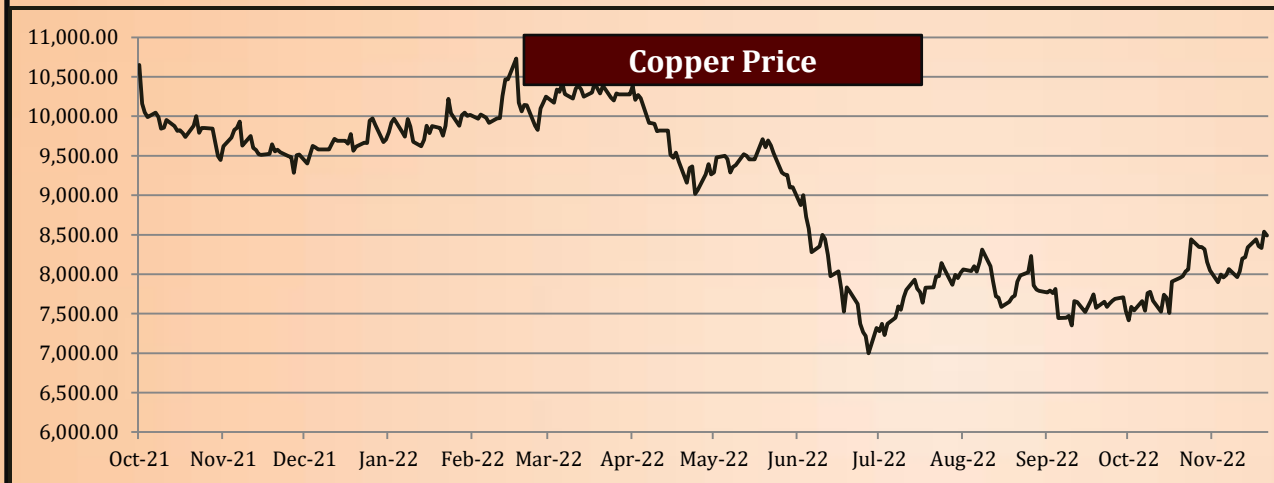
- Crude Oil Brent price declined by 7.70%
- Crude Oil WTI price declined by 7.94%



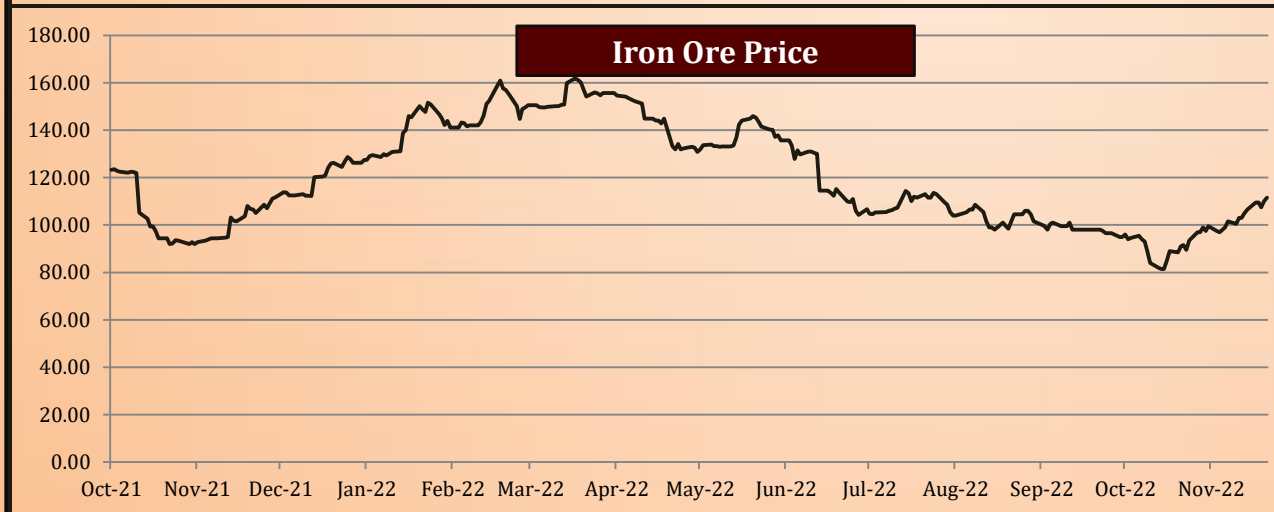
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	7,982.5	8,151.3	8,431.2	3.43%	8,490.0	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	98.6	103.6	109.6	5.79%	111.5	219.8	37.0



• Copper price rose by 3.43%
 Copper price touched the \$8,500 level last week, as the continued slowdown in US inflation lowered expectations on how high the Fed's terminal rate will be next year, ramping up demand for industrial inputs. Copper prices were also lifted by looming supply concerns. Lower production in South America continued to drive concerns of shortages in the near future, as output from top producer Chile slid 6.7% in the first three quarters of the year and mine protests in Peru hamper activity. Commodity trader Trafigura warned that global copper stocks have fallen to record lows, and mining giant Glencore estimates a supply shortfall of 50 million tonnes in 2023. Still, the slowing economy in top consumer China limited the metal's rally, underscored by NBS PMI data pointing to the fastest contraction in factory activity in seven months.



• Iron Ore price rose by 5.79%
 Iron Ore price rose to the highest in four months, as efforts by China to stimulate its vital property development, a major source of steel demand, offset concerns on the debt-ridden sector. The country's key commercial banks agreed to extend \$162 billion in fresh credit lines to private developers to fight the sector's liquidity crunch, and the PBoC further cut banks' reserve requirement ratio by 25bps.

Commodity Price - Gold & Silver



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2000-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	1,747.8	1,771.8	1,781.9	0.57%	1,796.9	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	21.3	22.1	22.7	3.09%	23.5	48.5	9.0

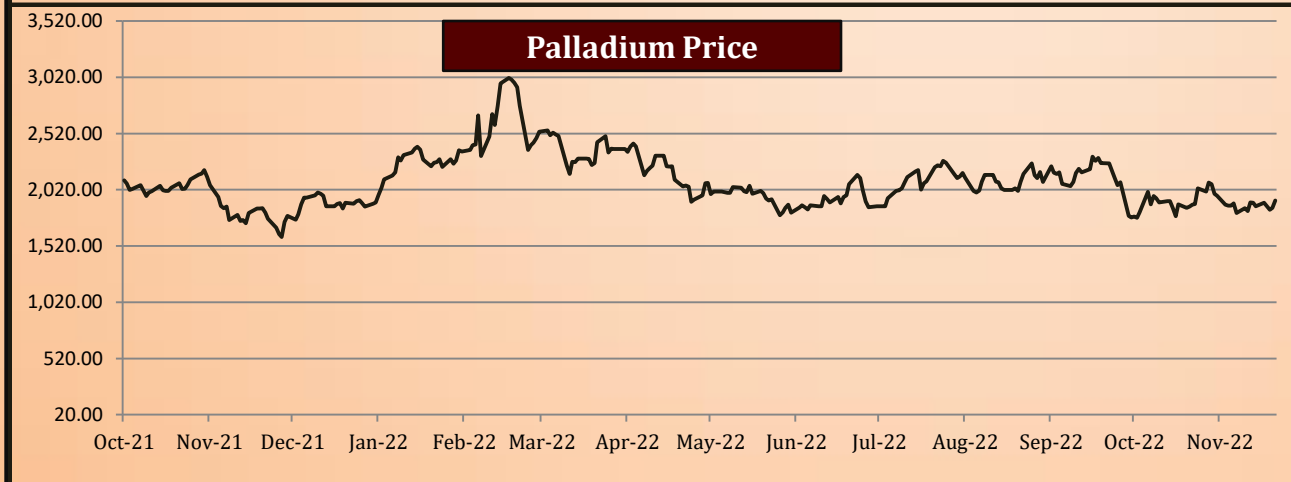


- Gold price rose by 0.57%.
- Silver price rose by 3.09%.

Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-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	353.0	376.3	383.5	1.91%	392.0	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	1,871.8	1,874.4	1,880.2	0.31%	1,923.0	3,000.0	404.0

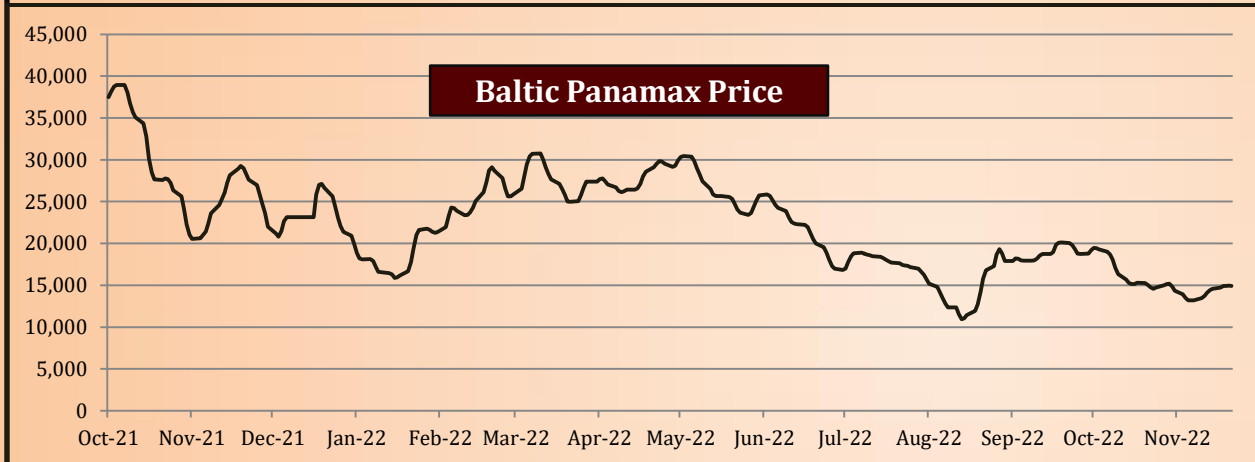


- Steel scrap price rose by 1.91%.
- Palladium price rose by 0.31%.

Baltic Shipping Rates

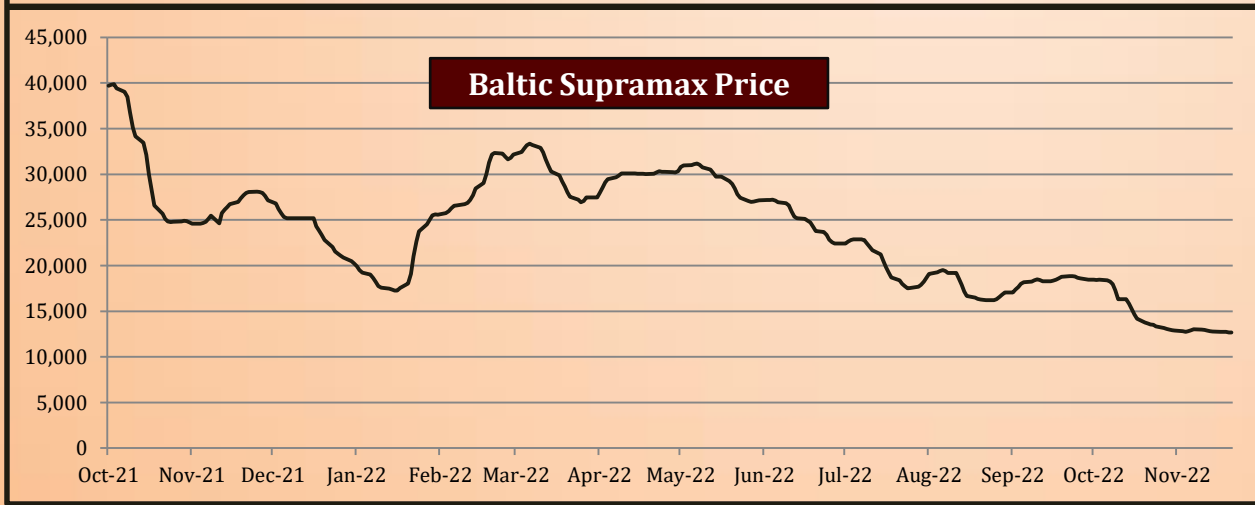


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 09-Dec-22	2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	25-Nov-22	2-Dec-22	9-Dec-22			All Time High	All Time Low
Panamax	Index	1,385.3	1,103.4	2,968.9	2,579.6	2,956.5	1,901.1	1,740.9	1,856.6	2,093.0	1,490.8	1,561.6	1,654.8	5.97%	1,659.0	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	1,168.6	1,171.2	1,155.8	-1.31%	1,152.0	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	13,394.0	14,056.8	14,893.0	5.95%	14,927.0		
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	12,853.2	12,880.4	12,712.8	-1.30%	12,672.0		



• Panamax shipping rates rose by 5.97%

A firmer week in the Atlantic market, yielding modest rate gains for the owners. The North Atlantic witnessed a mineral cargo push later in the week, with \$17,000 concluded a few times for Transatlantic rounds with December cancelling dates. This in turn supported rates for the longer rounds as owners looked for employment to tie them over and beyond the holiday period. Charterers duly obliged with steady rates agreed for laden legs and the US Gulf fronthaul run, which remained steady all week. A mixed looking picture emerged in Asia. There was an up-tick in demand on the Indonesia to China supply transpiring as a catalyst for slightly firmer numbers on these trips and filtering into the longer NoPac round trips. The median rate NoPac round trips was \$11,500, but as we approach the weekend we end with a sizeable bid/offer gap with neither side willing to concede for now.



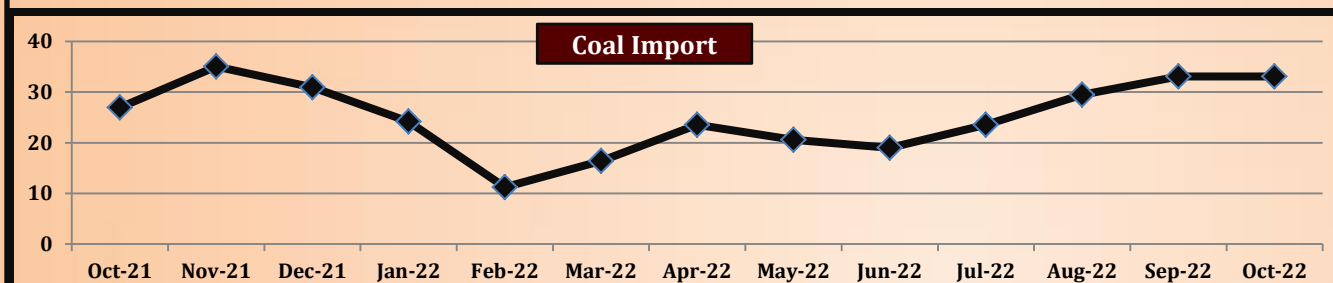
• Supramax shipping rates declined by 1.31%

It was a rather patchy week overall for the sector. From the Atlantic, the US Gulf was the only area to gain traction as demand remained healthy for prompt requirements. Otherwise, most regions lacked much fresh impetus. The Asian arena, having started with a fair amount of demand at the beginning, saw little excitement as the week ended and rates in most places saw downward pressure. Period activity was seen, however, and a 63,000-dwt open Philippines fixed three to five months trading at \$14,000. From the Atlantic, a 56,000-dwt fixed delivery SW Pass for a petcoke run to China at \$27,000. Elsewhere, supramax sizes were seeing around \$11,000-\$12,000 for scrap runs from the Continent to the East Mediterranean. From Asia, a 56,000-dwt fixed from North China to the Arabian Gulf in the low \$7,000s. A 63,000-dwt also fixed delivery North China via Indonesia redelivery Philippines at \$10,500. There was a bit more activity in the Indian Ocean, a 63,000-dwt fixed delivery Port Elisabeth for a trip to China at \$19,500 plus \$195,000 ballast bonus.

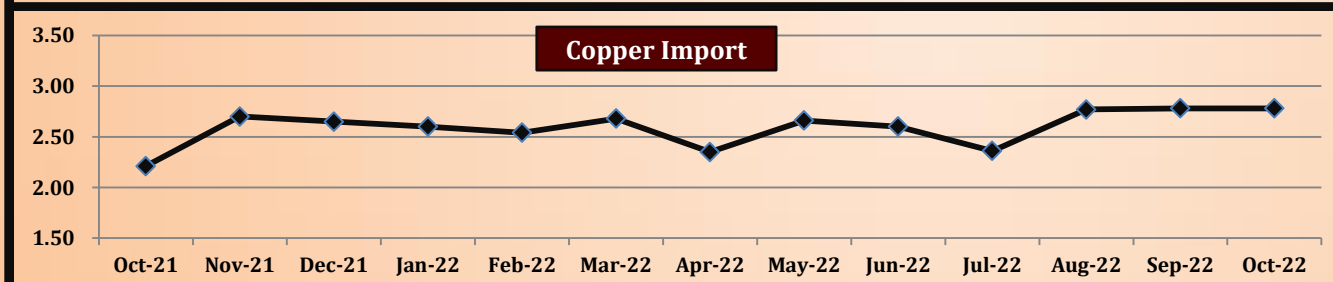
Chinese Major Dry Bulk Import Statistics



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%

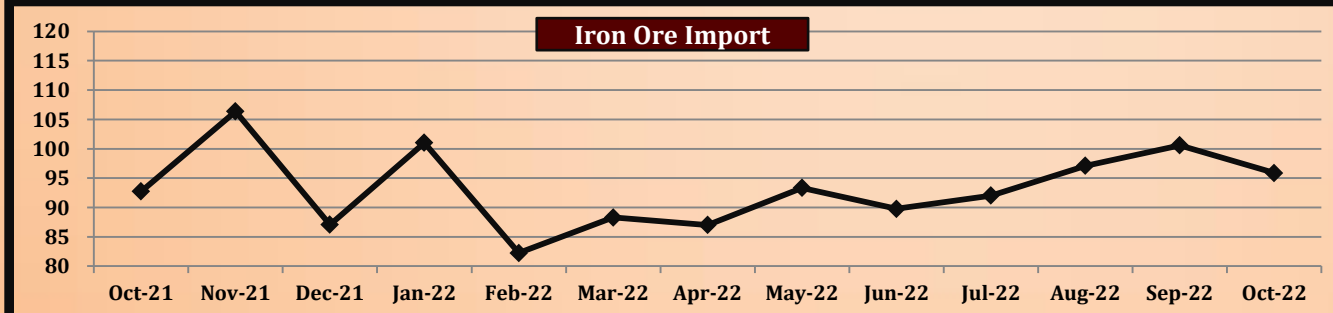


China imported 29.18 million tonnes of coal and lignite in October 2022, which is 11.7% down from September 2022 and 8.3% up from October 2021.



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)



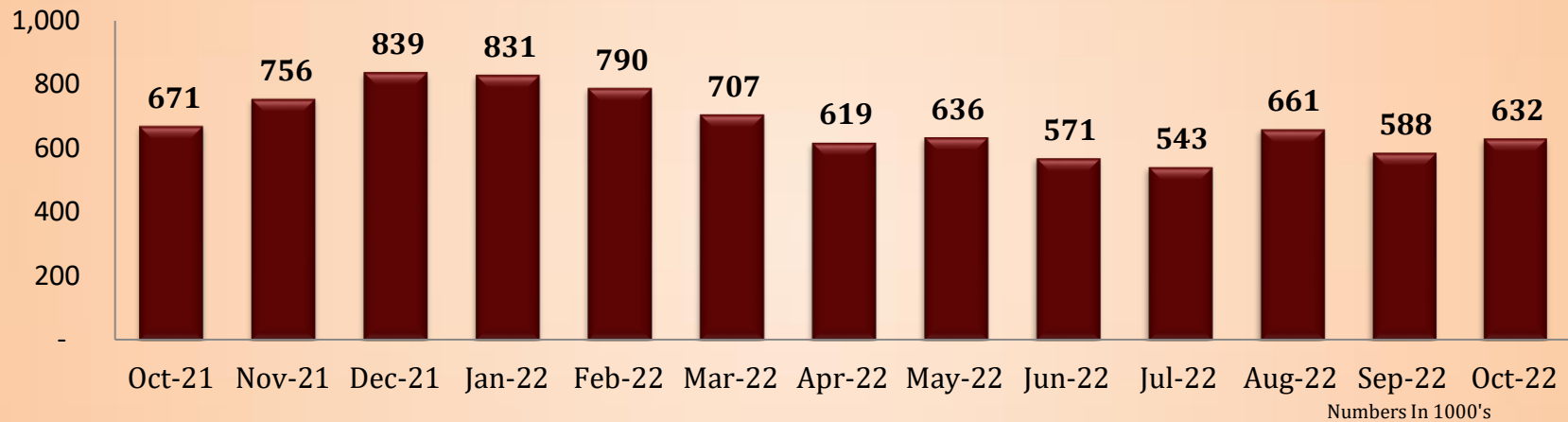
China brought 94.98 million tonnes of Iron ores and concentrates in October 2022 which is 4.7% down from September 2022 and 3.7% above from October 2021.

US New Home Sale Data



Sales Data	Unit	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	Change on Last Month in +/- %
New Home Sale in US	In 1000's	671	756	839	831	790	707	619	636	571	543	661	588	632	7.5%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in October 2022 were at a seasonally adjusted annual rate of 632,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.5 percent above the revised September rate of 588,000, but is 5.8 percent below the October 2021 estimate of 671,000.



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 .

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