



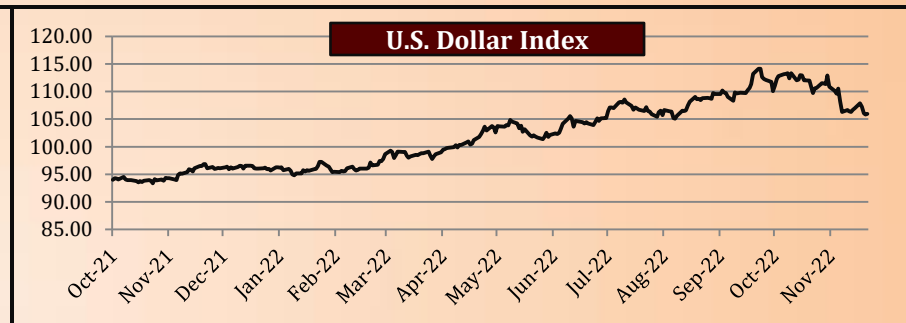
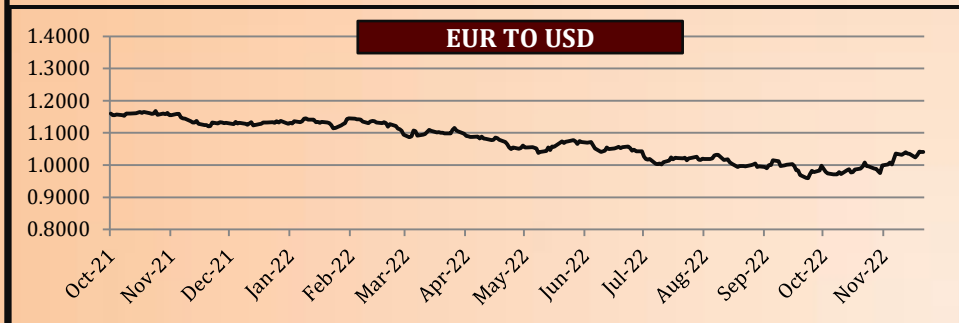
Weekly Market Update

- **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**

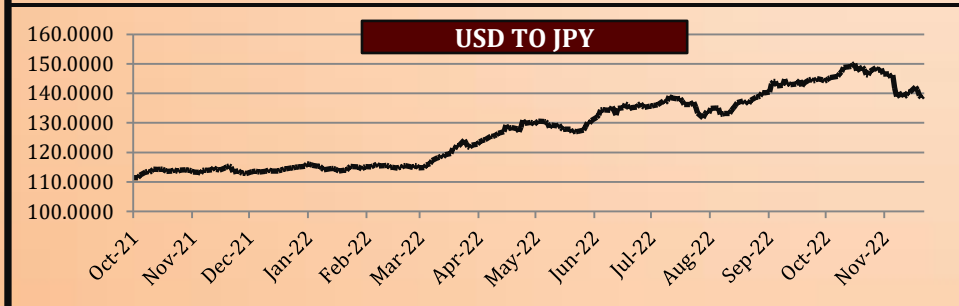
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Week Change in +/- %	Last Week Closing 25- Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	108.958	106.592	106.590	0.00%	105.960	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	1.013	1.036	1.036	0.02%	1.041	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	1.159	1.186	1.200	1.17%	1.209	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	143.766	139.816	140.068	0.18%	139.120	150.130	75.580



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.038	0.007	1.201	0.744	0.670	0.272	0.012
EUR	0.964	1.000	0.007	1.157	0.717	0.646	0.262	0.012
JPY	138.640	143.881	1.000	166.437	103.186	92.930	37.732	1.698
GBP	0.833	0.865	0.006	1.000	0.620	0.558	0.227	0.010
CAD	1.344	1.394	0.010	1.613	1.000	0.901	0.366	0.016
AUD	1.492	1.548	0.011	1.791	1.110	1.000	0.406	0.018
AED	3.673	3.813	0.027	4.410	2.734	2.462	1.000	0.045
INR	81.640	84.735	0.589	98.006	60.776	54.723	22.220	1.000

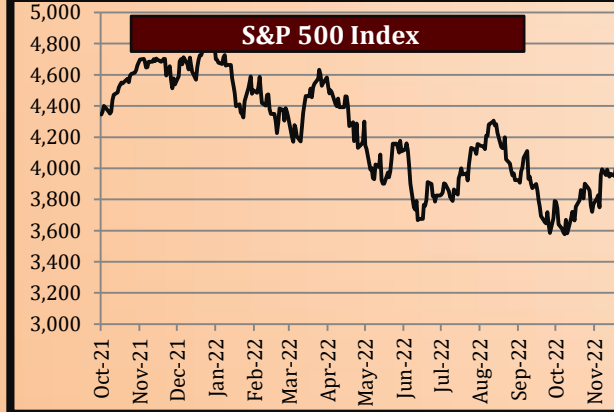
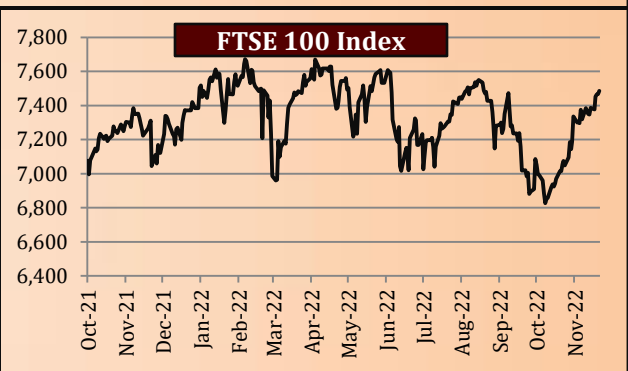
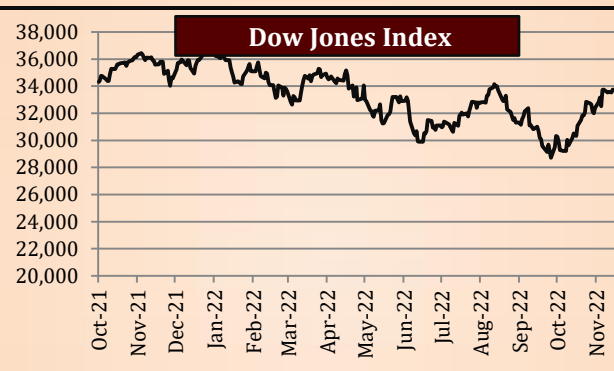
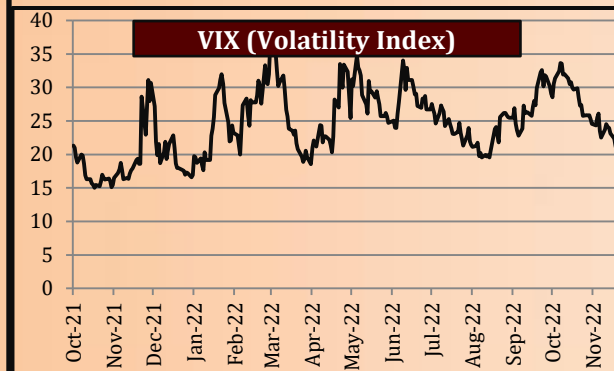


- US Dollar index declined slightly last week
- USD declined slightly against EUR last week
- USD declined against GBP by 1.17%
- USD rose against JPY by 0.18%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25- Nov -22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	24.4	23.9	21.0	-12.21%	20.5	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	3,866.6	3,963.9	4,006.8	1.08%	4,026.1	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	33,009.6	30,680.0	30,570.7	33,193.0	33,595.1	34,106.7	1.52%	34,347.0	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	11,251.4	11,725.0	11,742.4	0.15%	11,756.0	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	7,319.2	7,367.6	7,449.6	1.11%	7,486.7	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	28,328.5	27,413.7	26,996.9	27,765.2	27,962.5	28,168.5	0.74%	28,283.0	30,670.1	7,055.0



- Volatility Index declined by 12.21%
- S&P 500 index rose by 1.08%

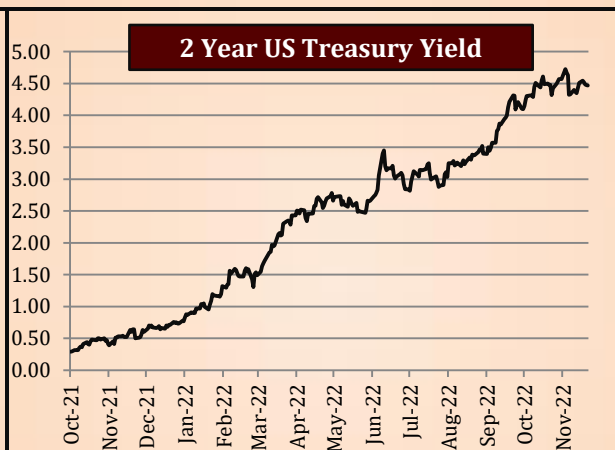
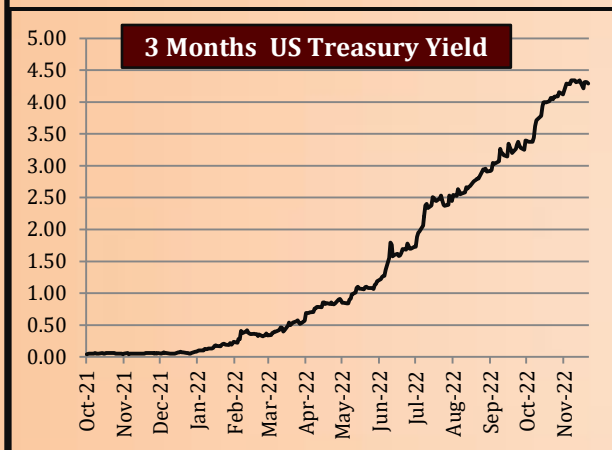
- Dow Jones index rose by 1.52%
- NASDAQ-100 index rose by 0.15%

- FTSE 100 index rose 1.11%
- Nikkei 225 index rose by 0.74%

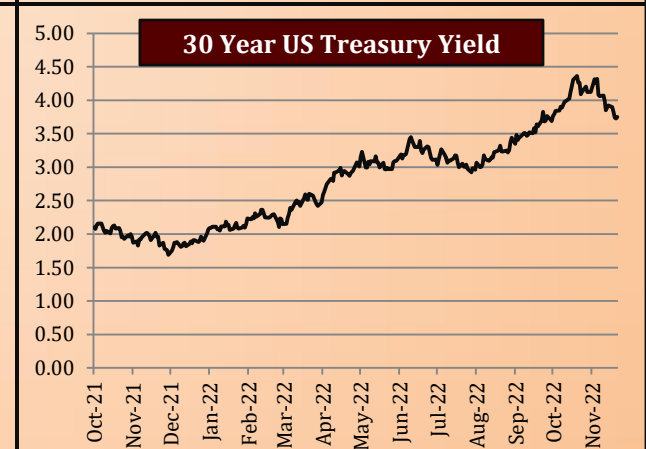
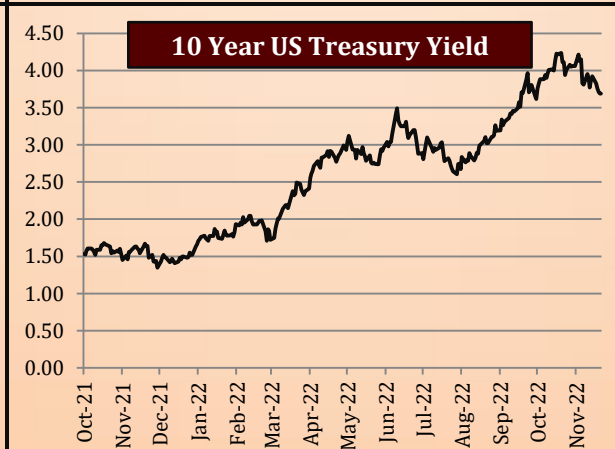
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
	2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	4.296	4.326	4.288	-0.87%	4.292	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	4.536	4.412	4.497	1.93%	4.467	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	4.173	3.936	3.918	-0.45%	3.870	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	4.026	3.878	3.734	-3.71%	3.690	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	4.206	3.942	3.789	-3.87%	3.751	4.850	0.938



- 3 month US treasury yield rose by 0.87%
- 2 year US treasury yields declined by 1.93%
- 5 year US treasury yields declined by 0.45%
- 10 year US treasury yields declined by 3.71%
- 30 year US treasury yields declined by 3.87%



Commodity Price Summary



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	333.2	336.4	348.4	3.56%	349.4	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	312.5	290.3	280.9	-3.23%	280.7	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	302.5	283.3	286.9	1.28%	290.7	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	95.1	91.5	86.0	-5.92%	83.6	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	88.4	84.0	79.0	-6.00%	76.3	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	8,093.1	8,240.9	7,982.5	-3.14%	8,065.0	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	90.8	98.0	98.6	0.61%	101.5	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	1,724.2	1,766.7	1,747.8	-1.07%	1,754.6	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	21.4	21.4	21.3	-0.41%	21.6	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	341.4	346.6	353.0	1.85%	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	2,135.0	2,120.7	2,029.9	1,908.4	2,021.6	1,871.8	-7.41%	1,812.0	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	1,652.4	1,656.0	1,490.8	-9.98%	1,479.0	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	1,232.8	1,181.6	1,168.6	-1.10%	1,182.0	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	14,873.0	14,904.6	13,394.0	-10.14%	13,195.0		
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	13,562.2	12,999.2	12,853.2	-1.12%	13,004.0		

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

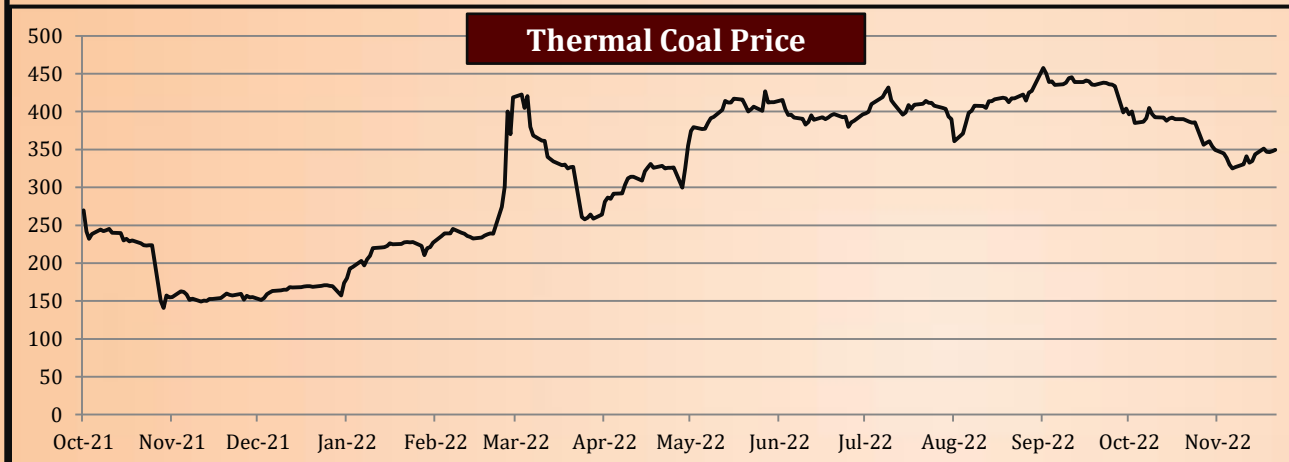
- Thermal Coal price rose by 3.56% last week
- Coking Coal Australia price declined by 3.23%
- Coking Coal China price rose by 1.28%
- Crude Oil Brent price declined by 5.92%
- Crude Oil WTI declined by 6.00%
- Copper price declined by 3.14%
- Iron Ore price rose by 0.61%
- Gold price declined by 1.07%
- Silver price declined by 0.41%
- Steel scrap price rose by 1.85%
- Palladium price declined by 7.41%
- Panamax shipping rates declined by 9.98%
- Supramax shipping rates declined by 1.10% last week

\$ = US dollar
 bbl = barrel
 dmt = dry metric ton
 mt = metric ton
 toz = troy oz
 t = tonne

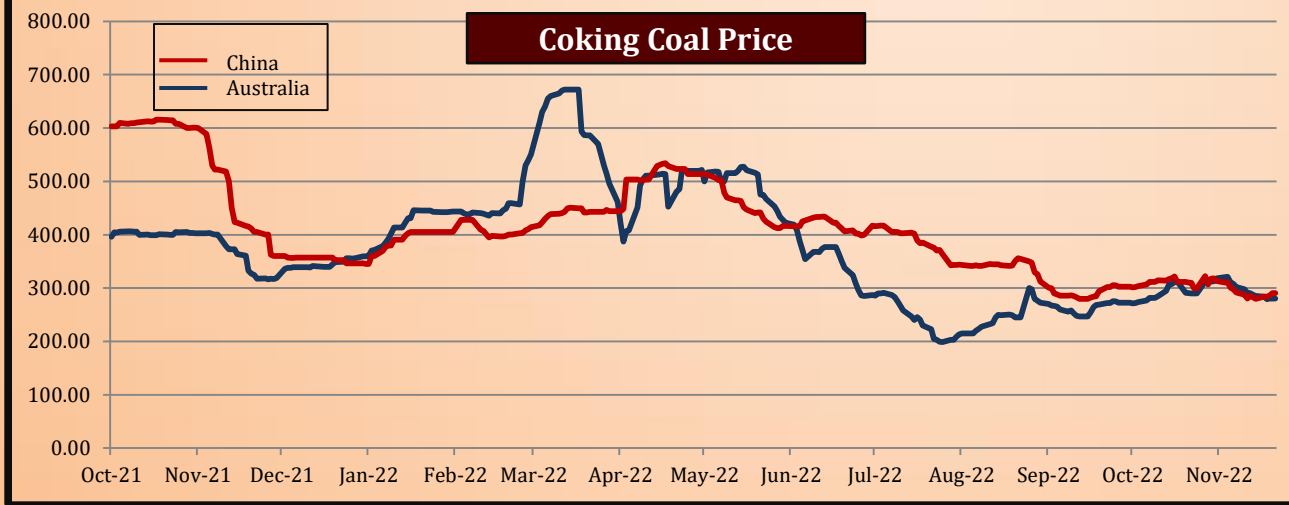
Commodity Price - Coal



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	333.2	336.4	348.4	3.56%	349.4	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	312.5	290.3	280.9	-3.23%	280.7	671.8	72.3
Coking Coal China	\$/t		135.5	338.9	409.6	462.9	336.7	331.9	293.8	325.1	302.5	283.3	286.9	1.28%	290.7	615.4	106.0



- Thermal Coal price rose by 3.56% last week
- Coking Coal Australia price declined 3.23%
- Coking Coal China price rose by 1.28%

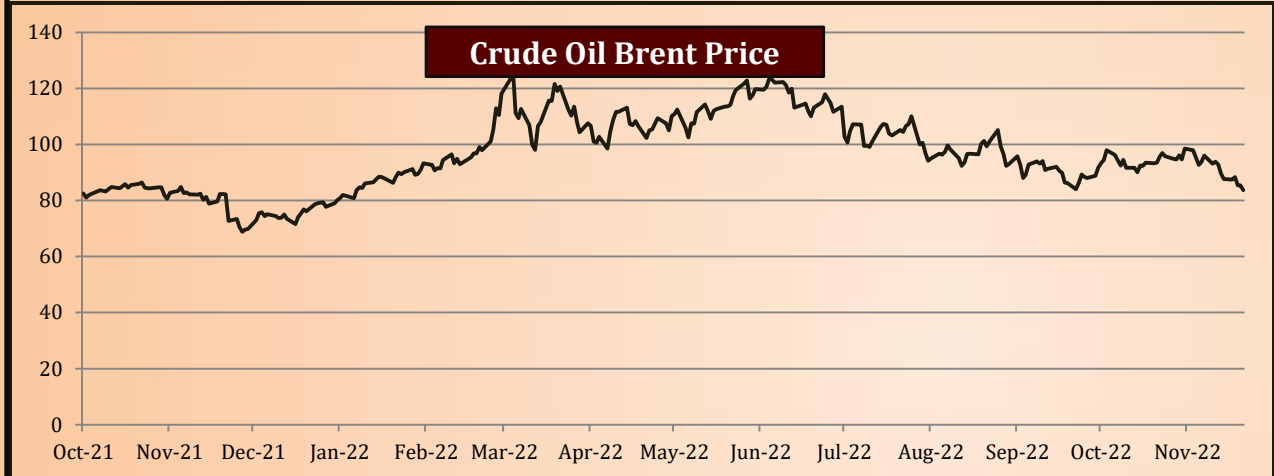


Thermal coal prices rose lastweek as continued robust demand and tight supplies. Above-average demand from Europe on fears of a shortage of natural gas for power generation coupled with skyrocketing imports of thermal coal from India, as electricity demand increased because of a heat wave and a pickup 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. As a result, Australia's thermal coal exports will likely tumble this year.

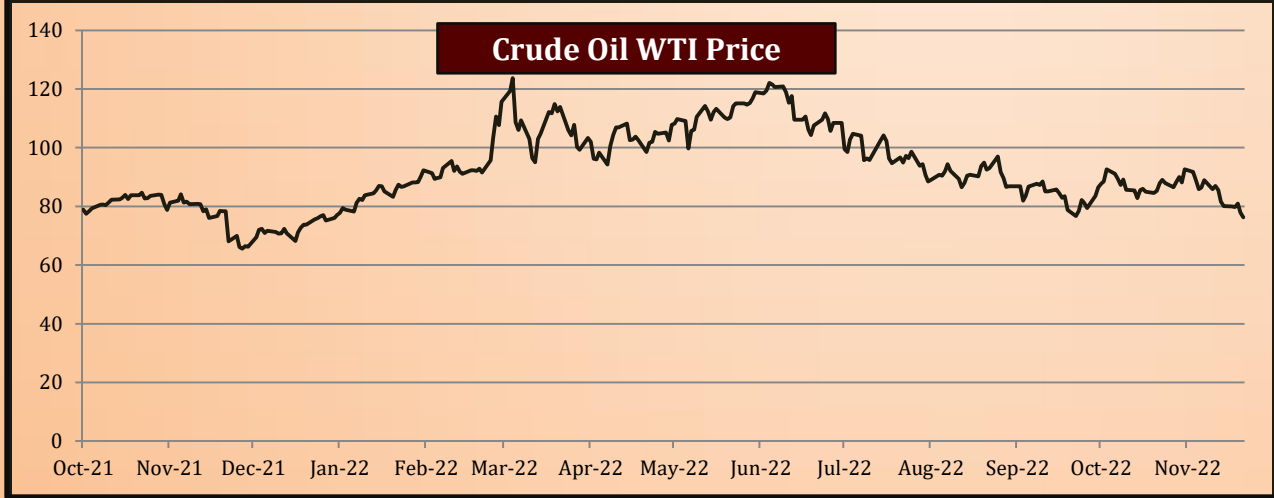
Commodity Price - Crude Oil



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	95.1	91.5	86.0	-5.92%	83.6	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	88.4	84.0	79.0	-6.00%	76.3	145.3	(37.6)



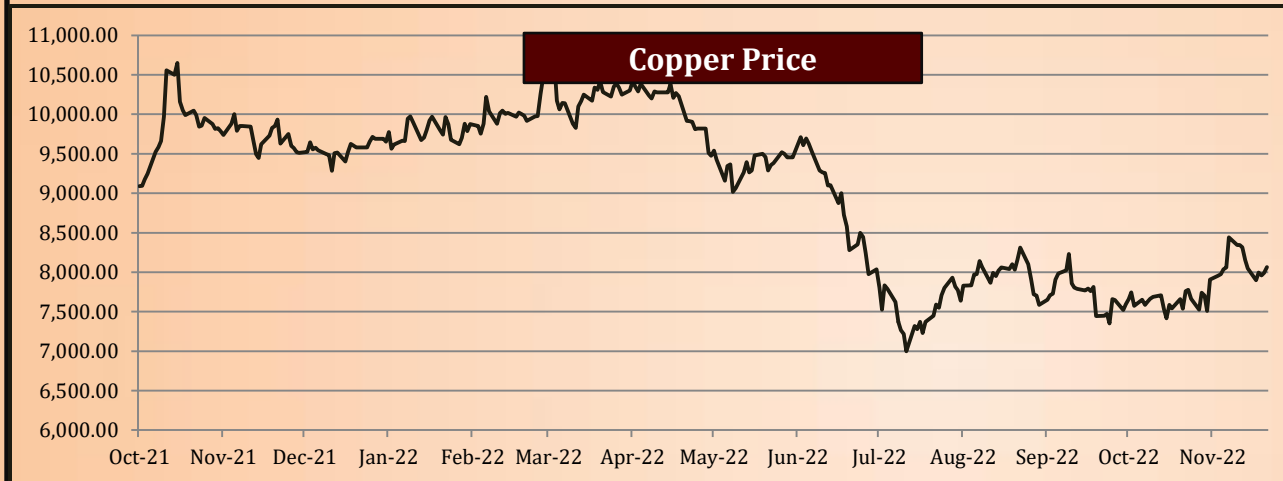
- Crude Oil Brent price declined by 3.85%
- Crude Oil WTI declined by 4.95%



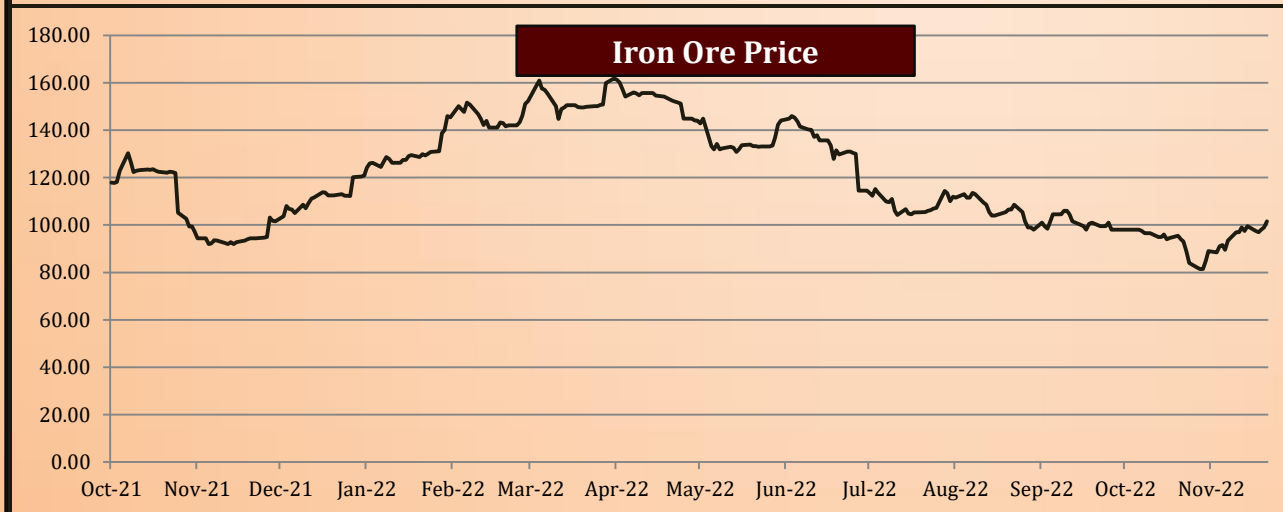
Commodity Price - Copper & Iron Ore



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	8,093.1	8,240.9	7,982.5	-3.14%	8,065.0	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	90.8	98.0	98.6	0.61%	101.5	219.8	37.0



- Copper price declined by 3.14%
- Iron Ore price rose by 0.61%



Commodity Price - Gold & Silver



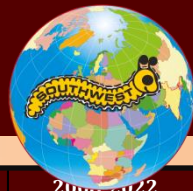
Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-Nov-22			All Time High	All Time Low
Gold	\$/toz	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	1,724.2	1,766.7	1,747.8	-1.07%	1,754.6	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	21.4	21.4	21.3	-0.41%	21.6	48.5	9.0



- Gold price declined by 1.07%.
- Silver price declined by 0.41%.



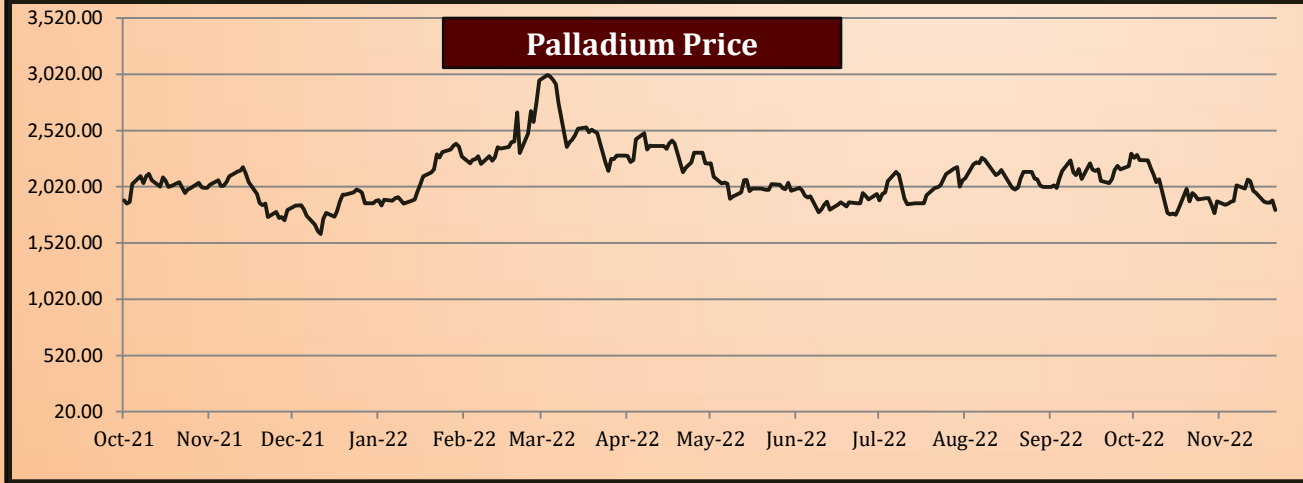
Commodity Price - Steel Scrap & Palladium



Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2008-2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-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	341.4	346.6	353.0	1.85%	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	2,135.0	2,120.7	2,029.9	1,908.4	2,021.6	1,871.8	-7.41%	1,812.0	3,000.0	404.0



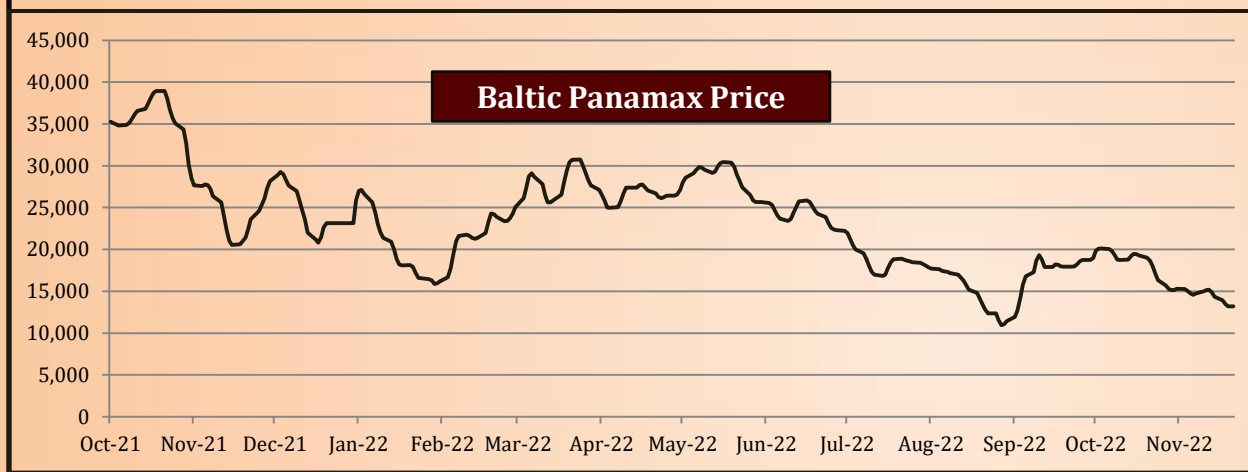
- Steel scrap price rose by 1.85%.
- Palladium price declined by 7.41%.



Baltic Shipping Rates

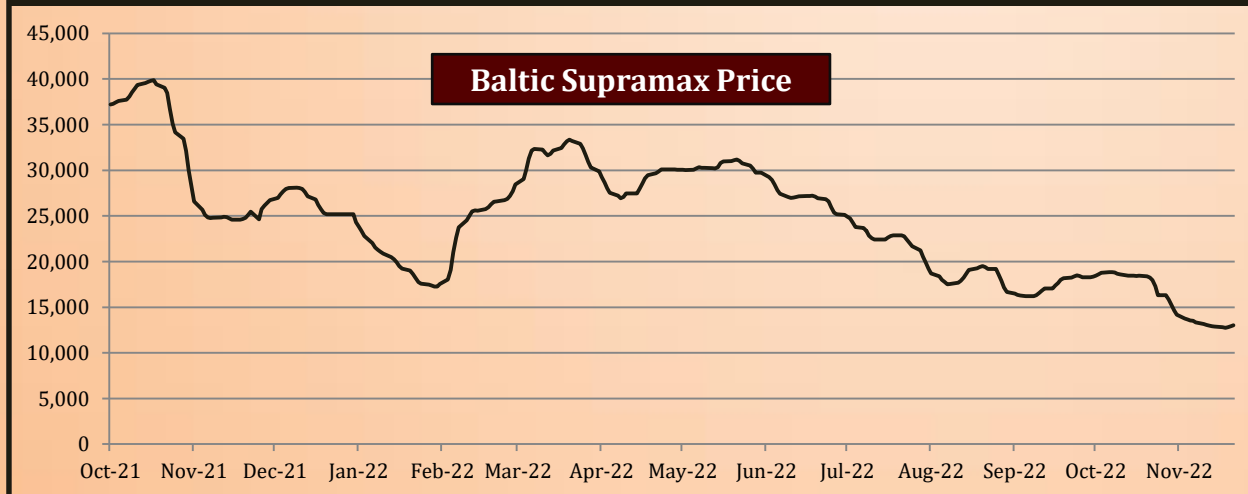


Commodity	Unit	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Week Closing 25-Nov-22	2022	
		2019	2020	2021	Jan-Mar 2022	Apr-Jun 2022	Jul-Sep 2022	Aug-22	Sep-22	Oct-22	11-Nov-22	18-Nov-22	25-Nov-22			All Time High	All Time Low
Panamax	Index	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	1,652.4	1,656.0	1,490.8	-9.98%	1,479.0	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	1,232.8	1,181.6	1,168.6	-1.10%	1,182.0	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	14,873.0	14,904.6	13,394.0	-10.14%	13,195.0		
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	13,562.2	12,999.2	12,853.2	-1.12%	13,004.0		



• Panamax shipping rates declined by nearly 10%

Some described the market in Asia as a bloodbath this week with values seeing extensive corrections. The Aussie/NoPac round trips were now traded at levels not seen since Q4 2020 as demand and confidence waned in the basin. Older and smaller units by the end of the week were conceding rates of sub \$7,000 in order to fix for the shorter trips, which highlighted the fall out here. The Atlantic revitalised midweek on the back of some much-needed demand in the north of the arena. Transatlantic and fronthaul trips yielded improved rates. The East Coast South America early arrival window was affected somewhat by the fall out in the Pacific and doubled down on sentiment a little here too. But a number of US Gulf to Far East deals were heard concluded midweek at \$21,500, with improving rates to come some felt. Period news included an 82,000-dwt delivery Japan agreeing \$15,000 for approximately 17/19 months charter.



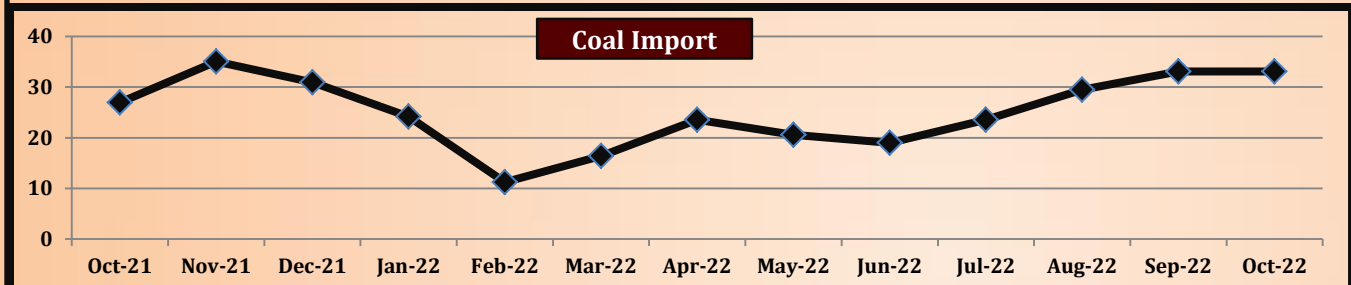
• Supramax shipping rates declined by 1.10%

A story of two halves during the week as positive momentum returned to the Asian arena with stronger levels of enquiry from Indonesia and later on in the week from the North Pacific. In contrast, the Atlantic overall lost ground with limited support from key areas such as the US Gulf and South America. Period activity included a 61,000-dwt open Kandla fixing one year at \$12,500 for the first four months trading thereafter at 112 per cent of BSI. From the Atlantic, a 56,000-dwt open Spain was heard fixed for a trip via Morocco to India at \$25,000. The US Gulf saw Supramax sizes now seeing in the low \$20,000s for Transatlantic runs. From Asia, a 56,000-dwt open Singapore fixed a trip via Indonesia redelivery China at \$12,000. A 63,000-dwt open Singapore fixed a trip via Indonesia redelivery Vietnam at \$13,250. The Indian Ocean saw limited activity. A 58,000-dwt fixed a trip from EC India redelivery China with iron ore at \$8,000.

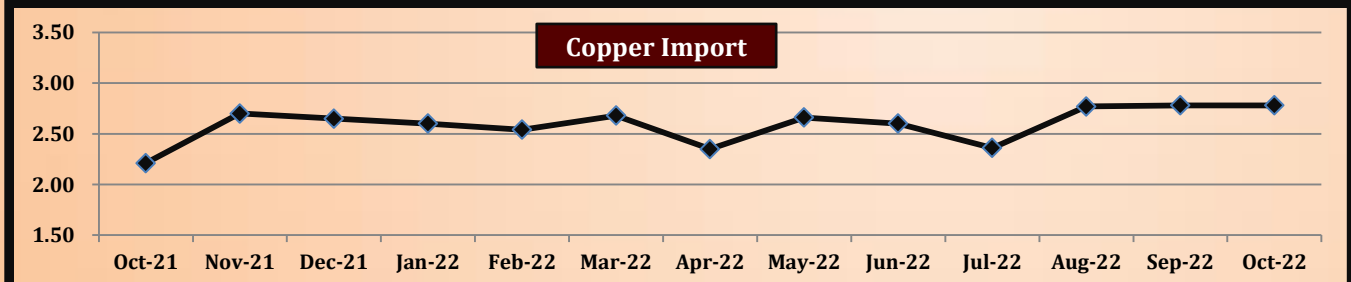
Chinese Major Dry Bulk Import Statistics



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%

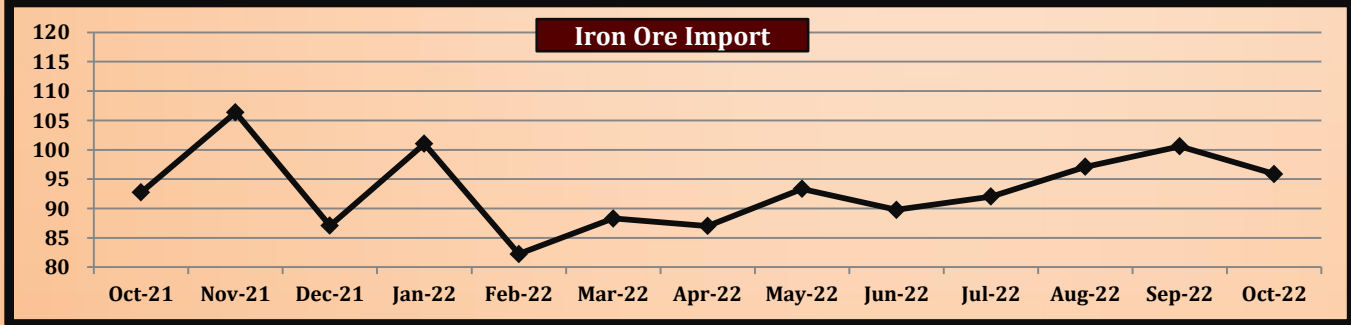


China imported 29.18 million tonnes of coal and lignite in October 2022, which is 11.7% down from September 2022 and 8.3% up from October 2021.



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)



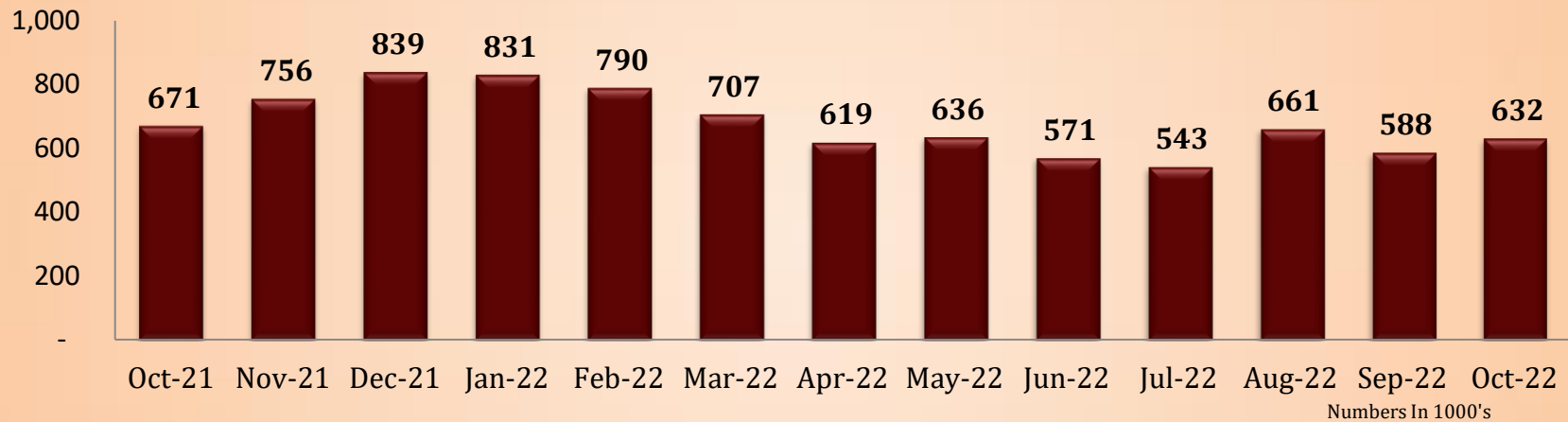
China brought 94.98 million tonnes of Iron ores and concentrates in October 2022 which is 4.7% down from September 2022 and 3.7% above from October 2021.

US New Home Sale Data



Sales Data	Unit	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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