



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**

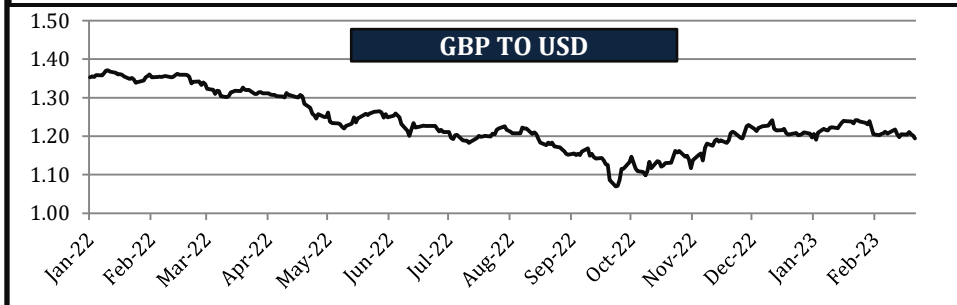
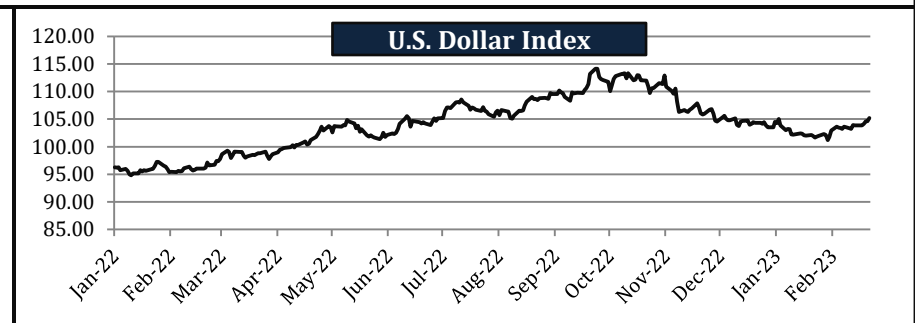
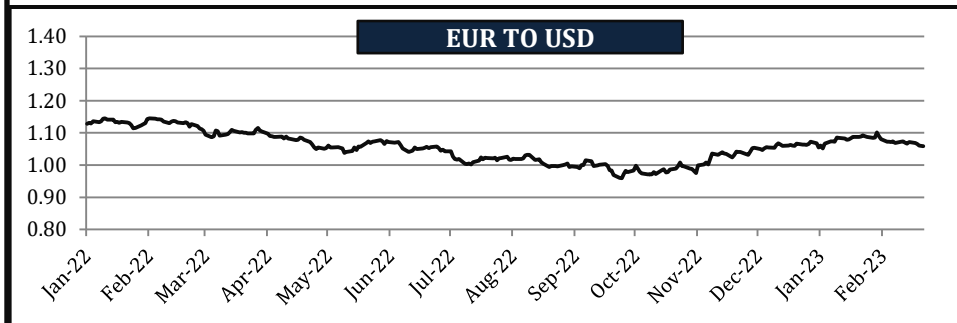


24th February 2023

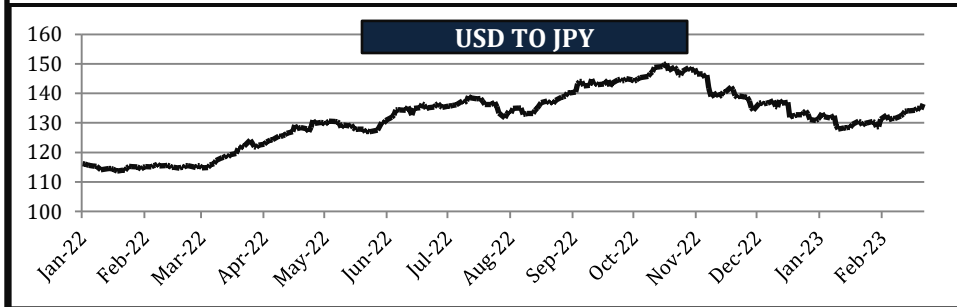
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
US Dollar Index	95.81	92.51	103.99	102.58	108.26	108.16	108.04	104.49	102.67	103.46	103.64	104.49	0.81%	105.21	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.065	1.007	1.022	1.022	1.060	1.079	1.072	1.071	1.062	-0.78%	1.059	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.256	1.176	1.175	1.176	1.217	1.224	1.207	1.208	1.203	-0.38%	1.194	2.040	1.070
USD To JPY	106.75	109.88	131.55	129.86	138.42	141.22	141.99	134.83	130.22	131.60	133.48	135.06	1.19%	136.47	150.13	75.58



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.059	0.007	1.204	0.736	0.672	0.272	0.012
EUR	0.945	1.000	0.007	1.138	0.695	0.635	0.257	0.011
JPY	136.340	144.330	1.000	164.181	100.331	91.661	37.125	1.648
GBP	0.830	0.879	0.006	1.000	0.611	0.558	0.226	0.010
CAD	1.359	1.439	0.010	1.636	1.000	0.914	0.370	0.016
AUD	1.487	1.575	0.011	1.791	1.095	1.000	0.405	0.018
AED	3.673	3.888	0.027	4.422	2.702	1.468	1.000	0.044
INR	82.743	87.573	0.607	99.624	60.875	55.612	22.528	1.000

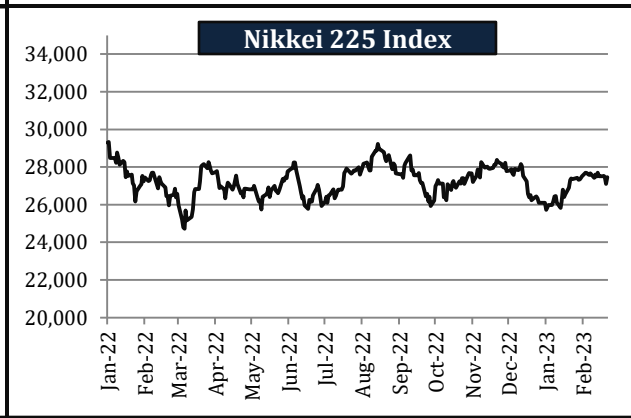
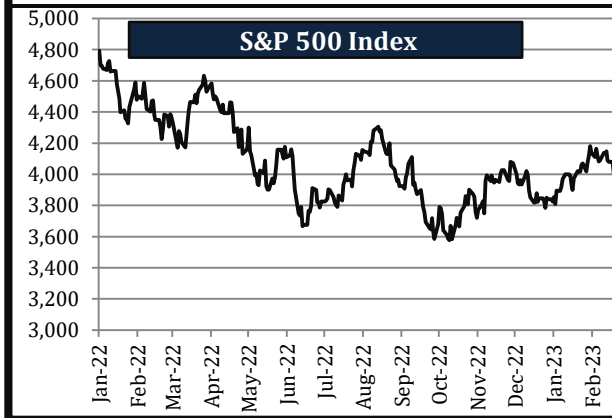
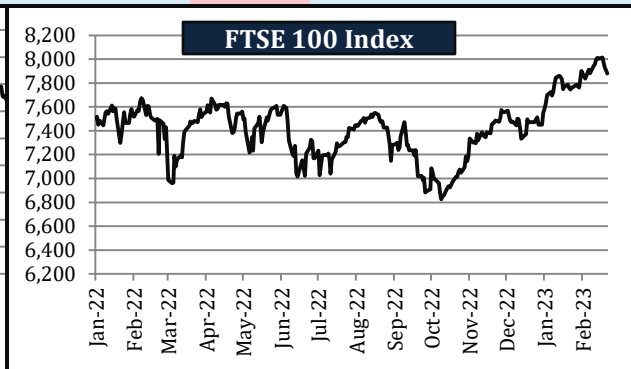
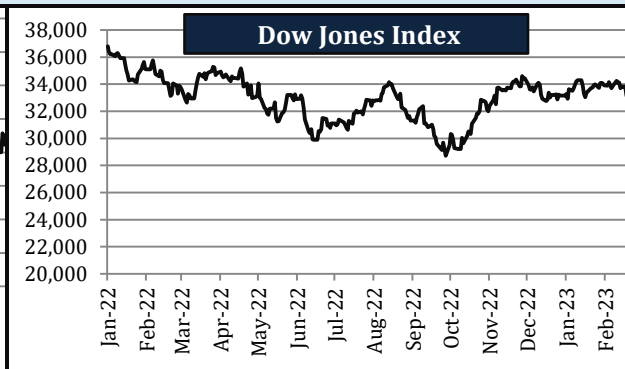


- US Dollar index rose by 0.81% last week
- USD rose against EUR by 0.78%
- USD rose against GBP by 0.38%
- USD rose against JPY by 1.19%

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
CBOE Volatility Ir	29	20	26	27	25	25	23	22	20	20	20	22	10.57%	22	83	9
S&P 500 Index	3,221	4,272	4,098	4,104	3,977	3,855	3,922	3,909	3,964	4,113	4,118	4,010	-2.63%	3,970	4,796	752
Dow Jones	26,915	34,040	32,902	32,680	31,757	32,527	33,453	33,470	33,681	33,913	33,997	33,194	-2.36%	32,817	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,728	12,367	11,347	11,475	11,348	11,512	12,475	12,516	12,127	-3.11%	11,970	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,435	7,297	7,276	7,368	7,474	7,735	7,876	7,983	7,942	-0.52%	7,879	8,013	3,830
Nikkei 225	22,738	28,837	27,265	26,887	27,594	27,377	27,902	27,215	26,566	27,648	27,548	27,415	-0.48%	27,453	30,670	7,055



- Volatility Index rose by 10.57%
- S&P 500 index declined by 2.63%

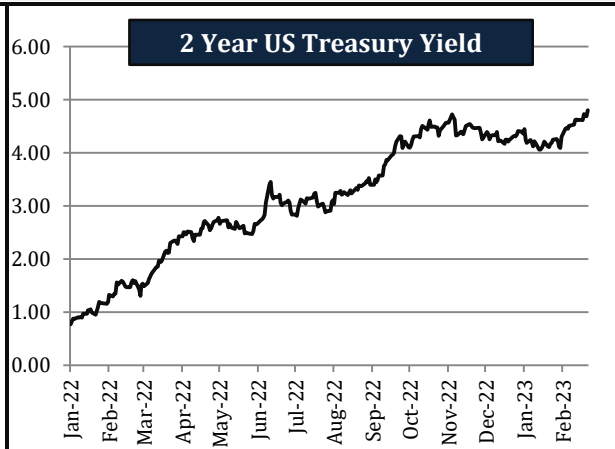
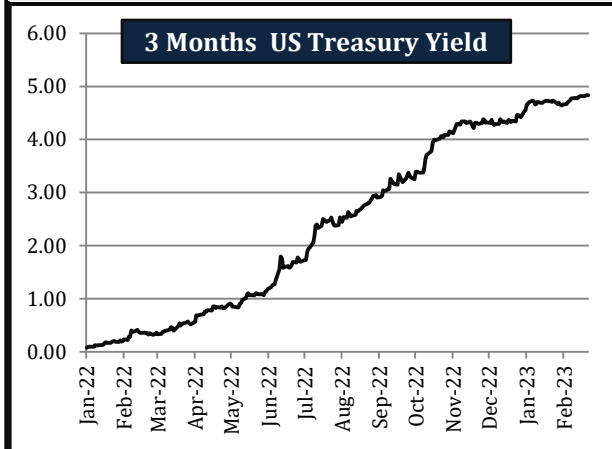
- Dow Jones index declined by 2.36%
- NASDAQ-100 index declined by 3.11%

- FTSE 100 index declined 0.52%
- Nikkei 225 index declined by 0.48%

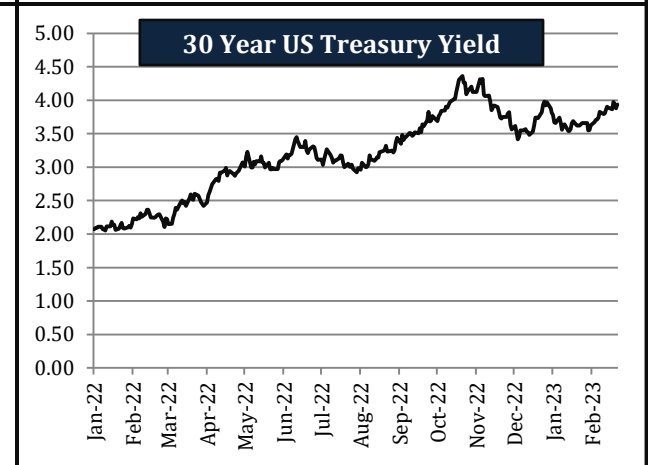
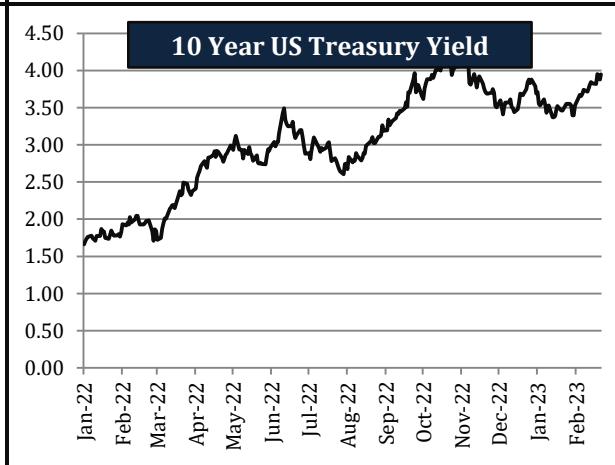
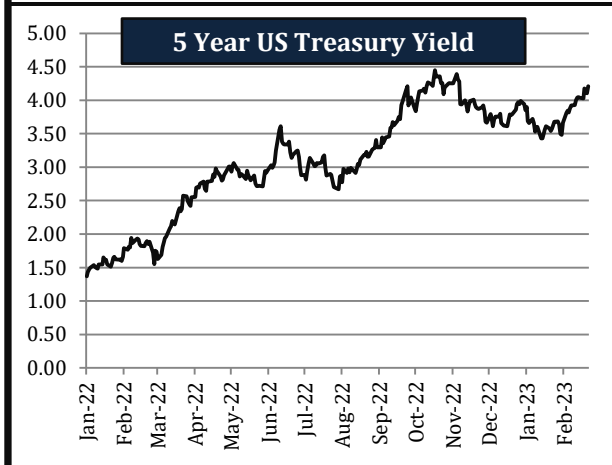
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	1.091	2.696	4.175	4.296	4.361	4.692	4.719	4.790	4.825	0.71%	4.833	4.814	(0.036)
US 2-YR Yield in %	0.367	0.261	2.994	2.721	3.382	4.392	4.500	4.294	4.191	4.481	4.605	4.708	2.25%	4.805	4.730	0.113
US 5-YR Yield in %	0.515	0.845	3.007	2.952	3.225	3.996	4.044	3.772	3.616	3.856	4.010	4.134	3.08%	4.210	4.450	0.200
US 10-YR Yield in %	0.873	1.432	2.955	2.925	3.097	3.830	3.897	3.624	3.508	3.677	3.791	3.904	2.99%	3.949	4.230	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.040	3.257	3.888	3.985	3.669	3.644	3.732	3.847	3.917	1.82%	3.938	4.850	0.938



- 3 month US treasury yield rose by 0.71%
- 2 year US treasury yields rose by 2.25%
- 5 year US treasury yields rose by 3.08%
- 10 year US treasury yields rose by 2.99%
- 30 year US treasury yields rose by 1.82%



Commodity Price Summary



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Thermal Coal	62	134	358	365	417	380	349	401	360	235	217	209	-3.70%	209	458	49
Coking Coal Aus	123	226	358	450	259	289	287	285	315	357	376	339	-9.91%	333	672	72
Coking Coal China	136	339	379	463	337	309	281	322	347	377	396	395	-0.31%	390	615	106
Crude oil, Brent	43.3	70.8	99.0	112.0	97.6	88.6	90.9	81.5	83.9	84.1	85.1	82.6	-2.96%	83.2	145.6	19.3
Crude oil, WTI	39.5	68.0	94.4	108.7	91.6	82.5	84.2	76.5	78.3	77.5	78.5	75.6	-3.68%	76.3	145.3	(37.6)
Copper	6,178	9,315	8,817	9,538	7,750	8,025	8,029	8,361	8,980	8,925	8,886	9,021	1.52%	8,807	10,845	2,790
Iron ore	107	160	122	142	106	100	95	111	123	125	126	131	4.30%	130	220	37
Gold	1,771	1,799	1,802	1,873	1,727	1,732	1,729	1,797	1,901	1,869	1,845	1,827	-0.93%	1,811	2,056	713
Silver	20.5	25.1	21.8	22.6	19.3	21.4	21.1	23.4	23.8	22.2	21.8	21.5	-1.44%	20.8	48.5	9.0
Steel Scrap	287	466	442	484	374	365	352	388	417	426	431	464	7.73%	465	710	182
Palladium	2,199	2,397	2,103	2,096	2,080	1,915	1,912	1,809	1,733	1,614	1,506	1,482	-1.63%	1,394	3,000	404
Panamax	1,103	2,969	2,298	2,957	1,901	1,764	1,607	1,607	1,148	871	834	1,009	20.94%	1,271	9,999	282
Supramax	746	2,424	2,006	2,627	1,789	1,327	1,215	1,125	738	652	649	868	33.72%	996	6,918	243
Panamax	9,927	26,738	20,679	26,609	17,111	15,874	14,455	14,466	10,336	7,839	7,506	9,076	20.92%	11,439		
Supramax	8,073	26,656	22,062	28,901	19,679	14,594	13,360	12,378	8,124	7,177	7,142	9,552	33.75%	10,957		

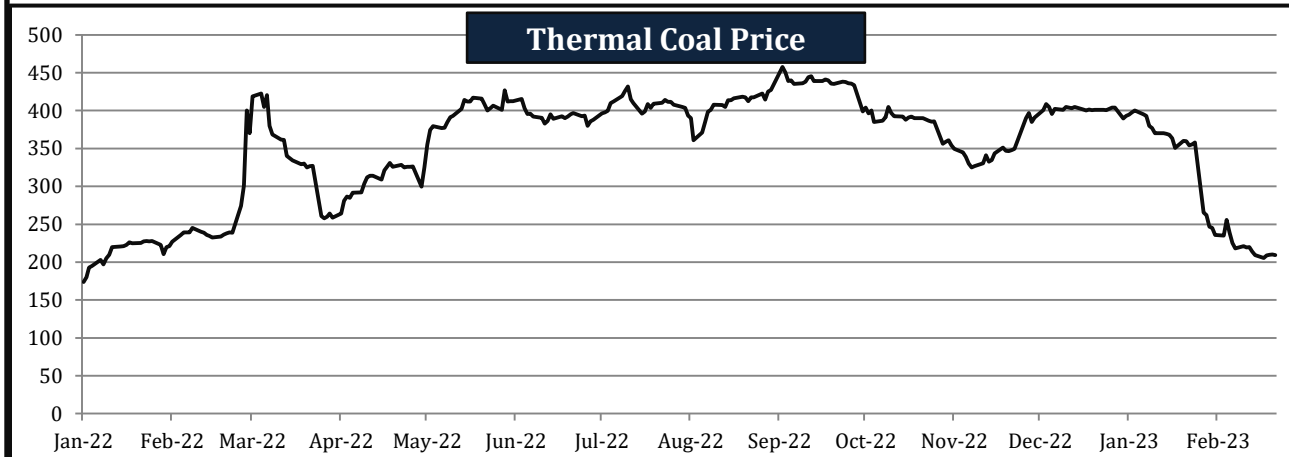
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 3.70% last week
- Coking Coal Australia price declined by 9.91%
- Coking Coal China price declined by 0.31%
- Crude Oil Brent price declined by 2.96%
- Crude Oil WTI declined by 3.68%
- Copper price rose by 1.52%
- Iron Ore price rose by 4.30%
- Gold price declined by 0.93%.
- Silver price declined by 1.44%.
- Steel scrap price rose by 7.73%.
- Palladium price declined by 1.63%.
- Panamax shipping rates rose by 20.94%
- Supramax shipping rates rose by 33.72% last week

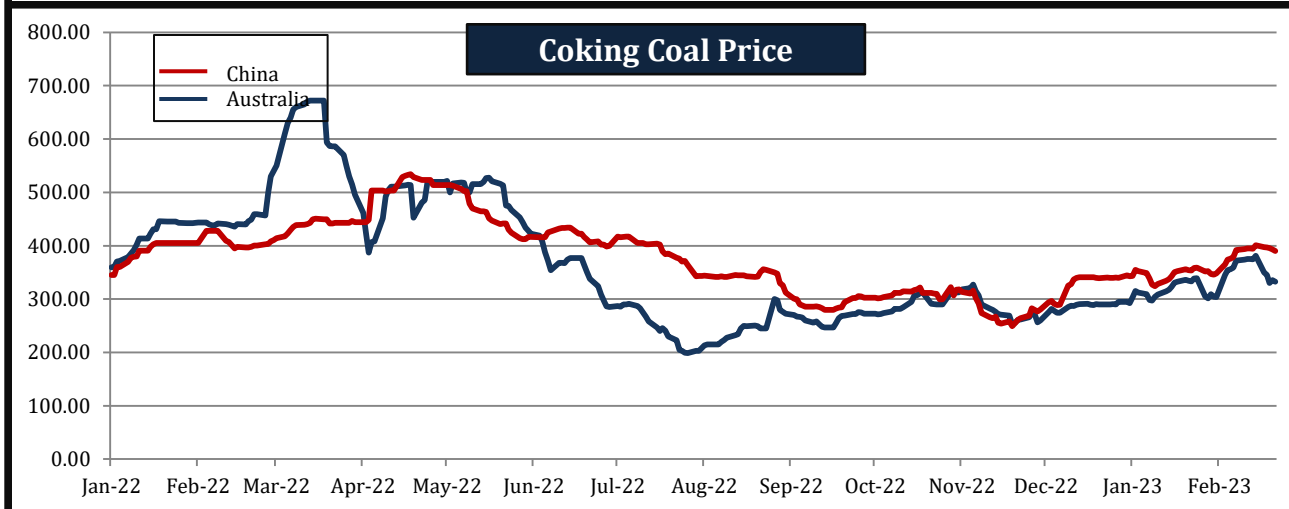
Commodity Price - Coal



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Thermal Coal	62	134	358	365	417	380	349	401	360	235	217	209	-3.70%	209	458	49
Coking Coal Aus	123	226	358	450	259	289	287	285	315	357	376	339	-9.91%	333	672	72
Coking Coal China	136	339	379	463	337	309	281	322	347	377	396	395	-0.31%	390	615	106



- Thermal Coal price declined by 3.70%
- Coking Coal Australia price declined by 9.91%
- Coking Coal China price declined by 0.31%

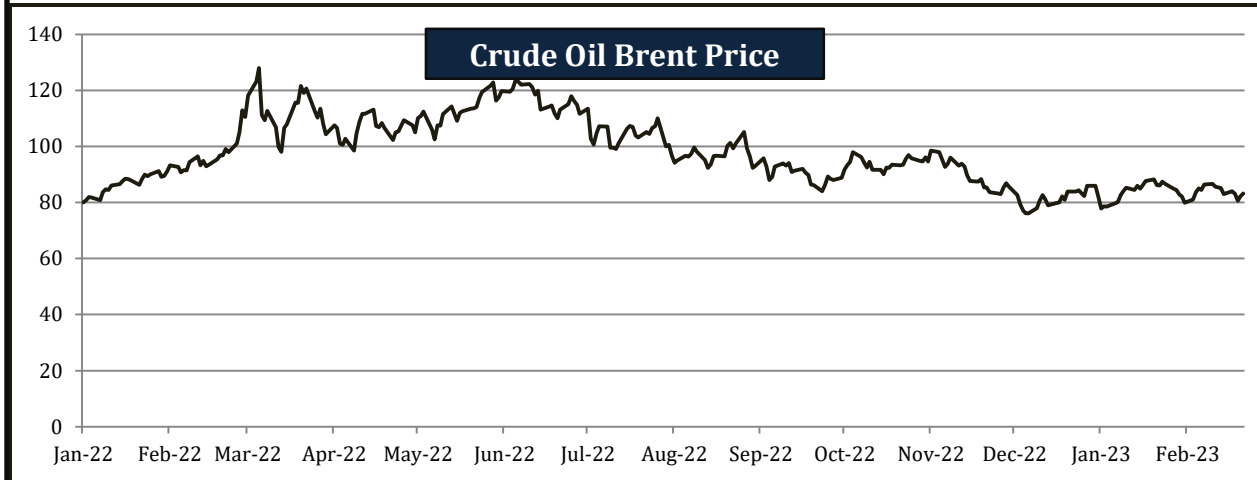


Thermal Coal price fell towards the \$200 per tonne mark amid lingering concerns about sluggish demand. Warm winter, particularly in the US and Europe, and lower natural gas prices decreased the reliance on coal for generating power. At the same time, uncertainty about China's reopening has also clouded the short-term outlook for the commodity. On the supply side, the world's biggest coal producer and consumer, China, increased its coal output last year by 9% to a record 4.5 billion tonnes. The country urged miners to ramp up production due to concerns about a fuel shortage on the heels of Russia's invasion of Ukraine. Keeping a floor under prices, coal shipments from Australia, the world's second-largest exporter, have been disrupted by heavy rains in the coal-mining states of Queensland and New South Wales, as well as the closure of a key railway line after a collision.

Commodity Price - Crude Oil



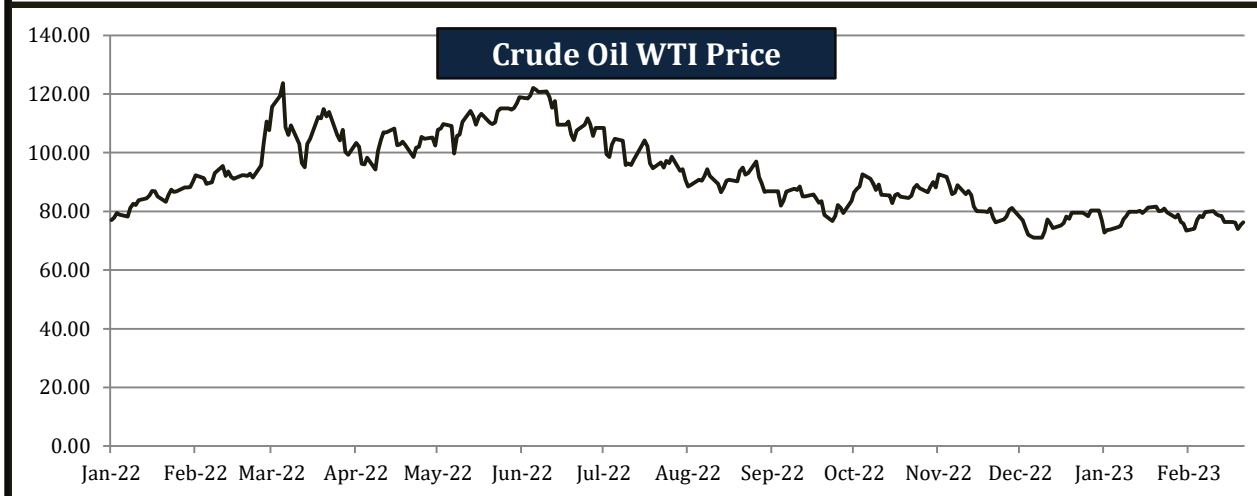
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	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Crude oil, Brent	43.3	70.8	99.0	112.0	97.6	88.6	90.9	81.5	83.9	84.1	85.1	82.6	-2.96%	83.2	145.6	19.3
Crude oil, WTI	39.5	68.0	94.4	108.7	91.6	82.5	84.2	76.5	78.3	77.5	78.5	75.6	-3.68%	76.3	145.3	(37.6)



- Crude Oil Brent price rose by 2.96%

- Crude Oil WTI price rose by 3.68%

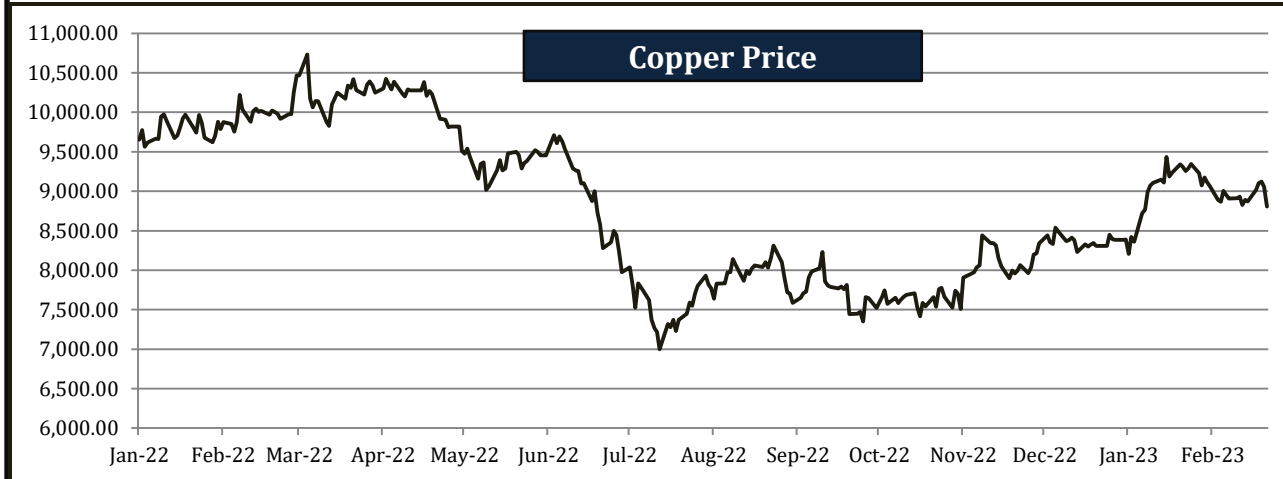
Oil flat on week as U.S. inventories rise but Russia cuts supply



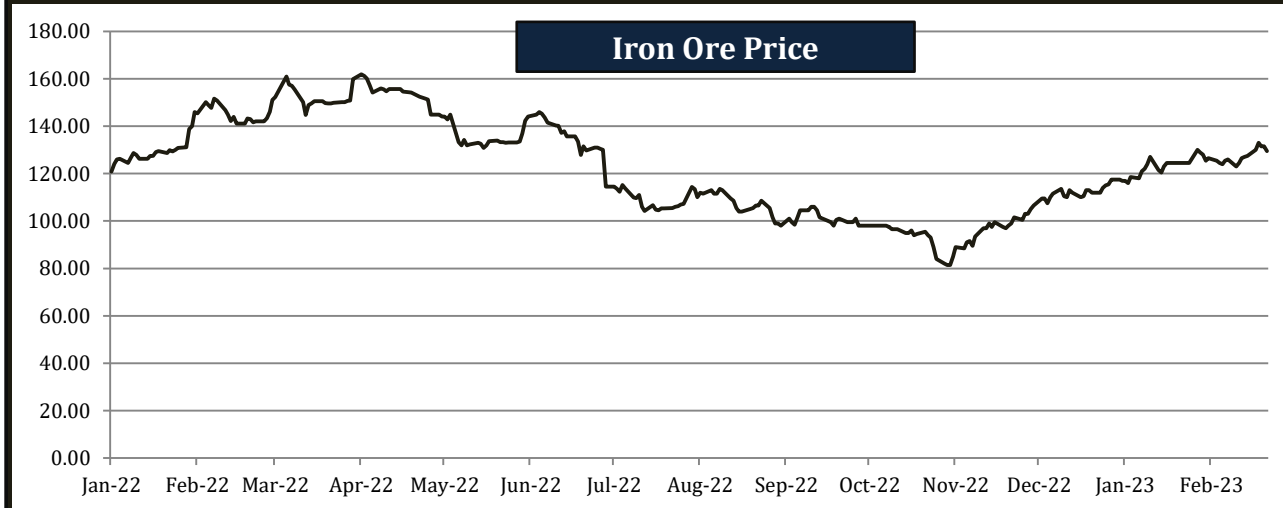
Commodity Price - Copper & Iron Ore



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Copper	6,178	9,315	8,817	9,538	7,750	8,025	8,029	8,361	8,980	8,925	8,886	9,021	1.52%	8,807	10,845	2,790
Iron ore	107	160	122	142	106	100	95	111	123	125	126	131	4.30%	130	220	37



- Copper price rose by 1.52%
- Iron Ore price rose by 4.30%



Commodity Price - Gold & Silver



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Gold	1,771	1,799	1,802	1,873	1,727	1,732	1,729	1,797	1,901	1,869	1,845	1,827	-0.93%	1,811	2,056	713
Silver	20.5	25.1	21.8	22.6	19.3	21.4	21.1	23.4	23.8	22.2	21.8	21.5	-1.44%	20.8	48.5	9.0

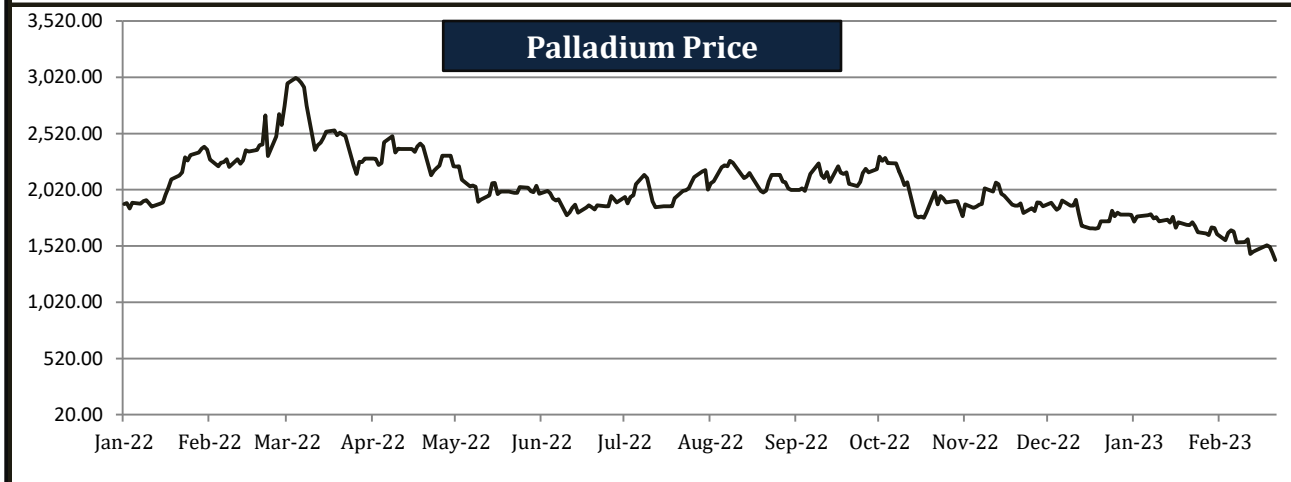
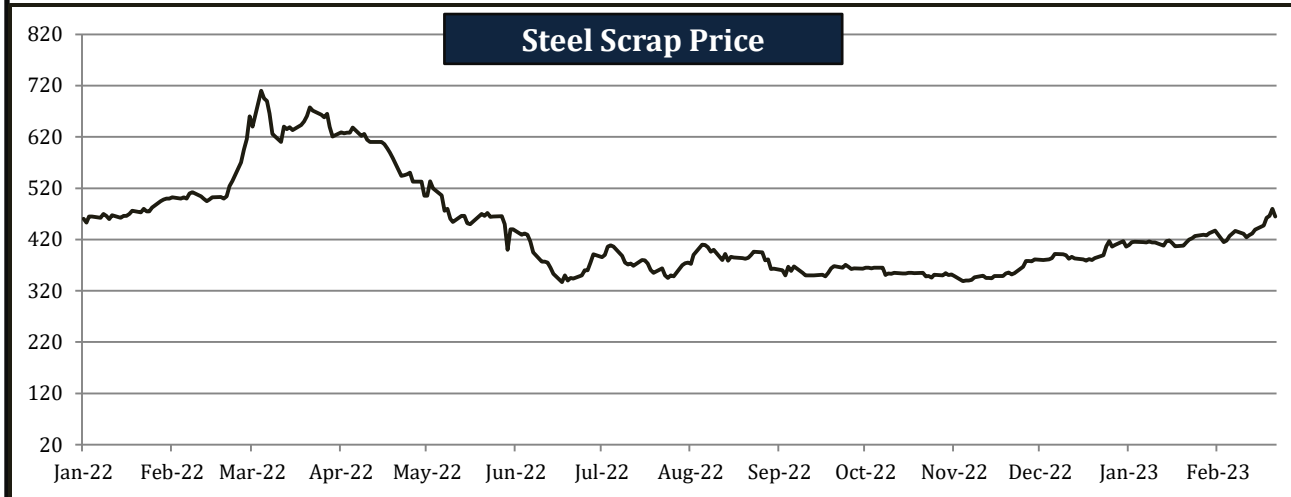


- Gold price declined by 0.93%.
- Silver price declined by 1.44%.

Commodity Price - Steel Scrap & Palladium



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Steel Scrap	287	466	442	484	374	365	352	388	417	426	431	464	7.73%	465	710	182
Palladium	2,199	2,397	2,103	2,096	2,080	1,915	1,912	1,809	1,733	1,614	1,506	1,482	-1.63%	1,394	3,000	404

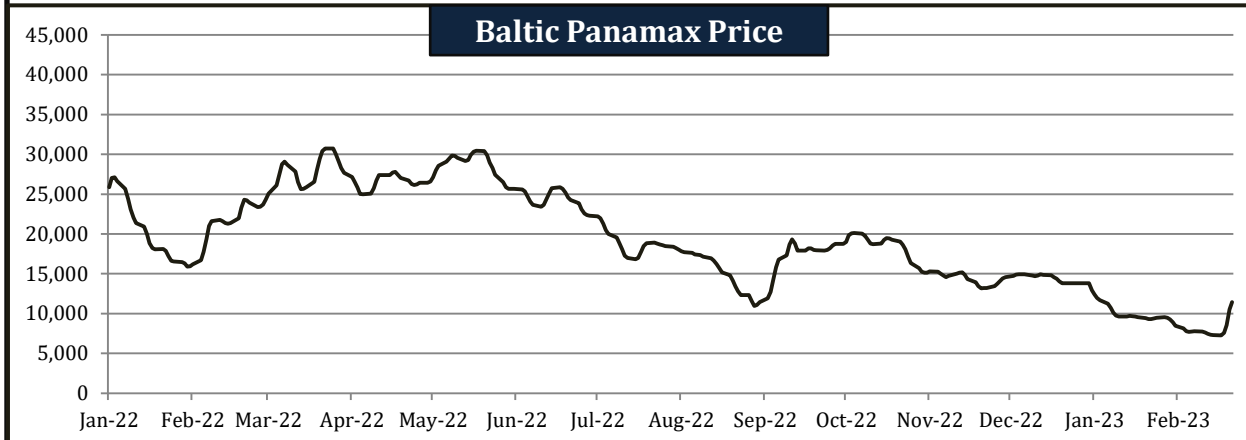


- Steel scrap price rose by 7.73%.
- Palladium price declined by 1.63%.

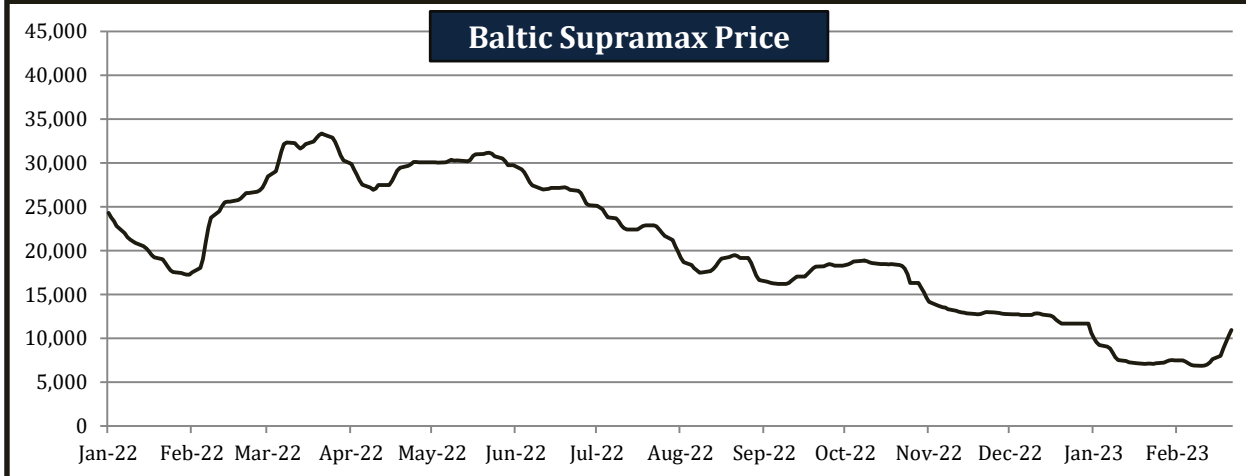
Baltic Shipping Rates



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 24-Feb	2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Nov-22	Dec-22	Jan-23	10-Feb	17-Feb	24-Feb			High	Low
Panamax	1,103	2,969	2,298	2,957	1,901	1,764	1,607	1,607	1,148	871	834	1,009	20.94%	1,271	9,999	282
Supramax	746	2,424	2,006	2,627	1,789	1,327	1,215	1,125	738	652	649	868	33.72%	996	6,918	243
Panamax	9,927	26,738	20,679	26,609	17,111	15,874	14,455	14,466	10,336	7,839	7,506	9,076	20.92%	11,439		
Supramax	8,073	26,656	22,062	28,901	19,679	14,594	13,360	12,378	8,124	7,177	7,142	9,552	33.75%	10,957		



• Panamax shipping rates rose by 20.94%
 The Panamax market surged into life this week for the first time in 2023. This was fueled largely by firmer demand ex EC South America for mid-March arrivals and ably supported by a buoyant FFA market. All basins subsequently witnessed sizeable gains. Rates of \$13,000 + \$300,000 agreed early part were now achieving \$16,000 + \$600,000 on Friday, albeit decent spec tonnage for trips via EC South America redelivery Singapore-Japan. The North saw Transatlantic rates achieve double digits too for the first time in a while. Asia, not to be outshone, also saw solid support over the week - particularly from Indonesia and the Australia to India coal runs with excess \$12,000 agreed a couple of times. Grain round trips ex Australia also gained momentum with premium rates rumoured fixed for grain clean tonnage.

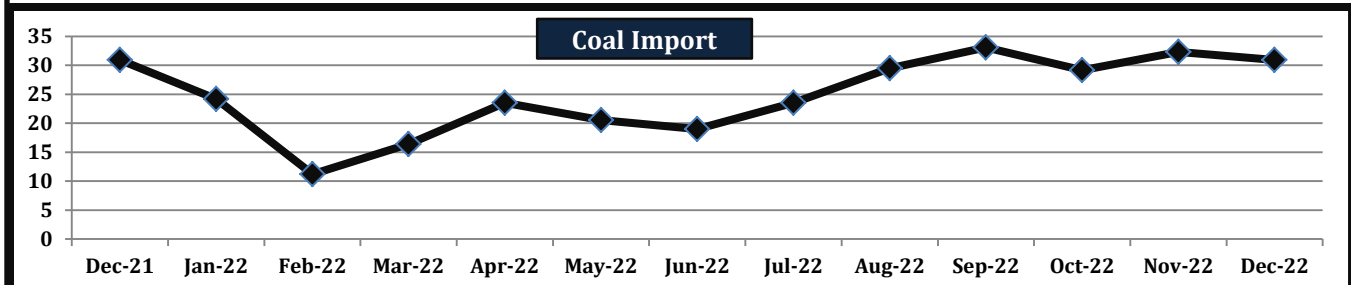


• Supramax shipping rates rose by 33.72%
 A stronger week for the sector with gains made in both basins. The Atlantic saw better activity from the South Atlantic and with more fresh enquiry rates pushed higher from the US Gulf. That said, the Continent remained finely balanced with limited fresh opportunities for owners. From Asia, an influx of prompt requirements from South East Asia buoyed the market and saw vessels being sought from the north to cover the demand. Asia saw a 58,000-dwt open Malaysia fixing a trip via Indonesia to China at \$16,500. Further north, a 63,000-dwt was heard fixed delivery North China for a trip via Indonesia redelivery South east Asia in the upper \$12,000s.

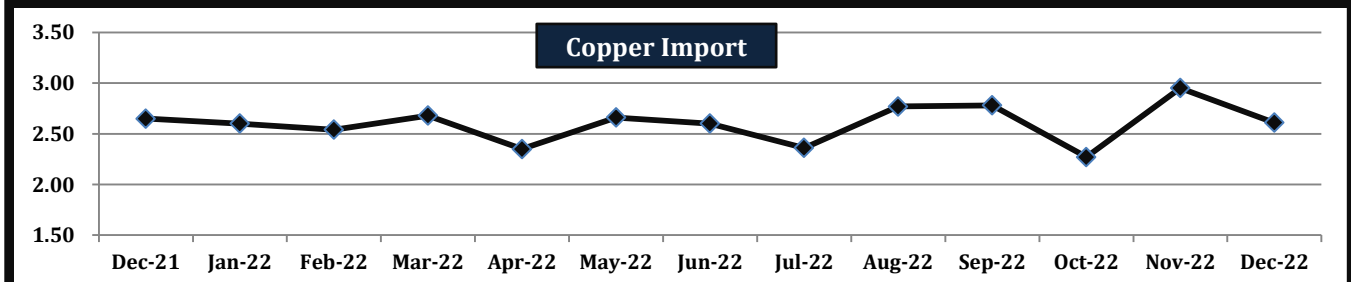
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2021					2022					Changes			
		Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	in +/- %
Coal and lignite	Million Tonnes	30.95	24.16	11.23	16.42	23.55	20.55	18.98	23.52	29.46	33.05	29.18	32.31	30.91	-4.3%
Copper ores and concentrates		2.06	2.09	2.08	2.18	1.88	2.19	2.06	1.90	2.27	2.27	1.87	2.41	2.10	-12.9%
Unwrought copper and copper products		0.59	0.51	0.46	0.50	0.47	0.47	0.54	0.46	0.50	0.51	0.40	0.54	0.51	-4.8%
Products, of steel or iron		1.00	1.25	0.95	1.01	0.96	0.81	0.79	0.79	0.89	0.89	0.77	0.75	0.70	-6.7%
Iron ores and concentrates		86.07	99.78	81.30	87.28	86.06	92.52	88.97	91.24	96.21	99.71	94.98	98.85	90.86	-8.1%

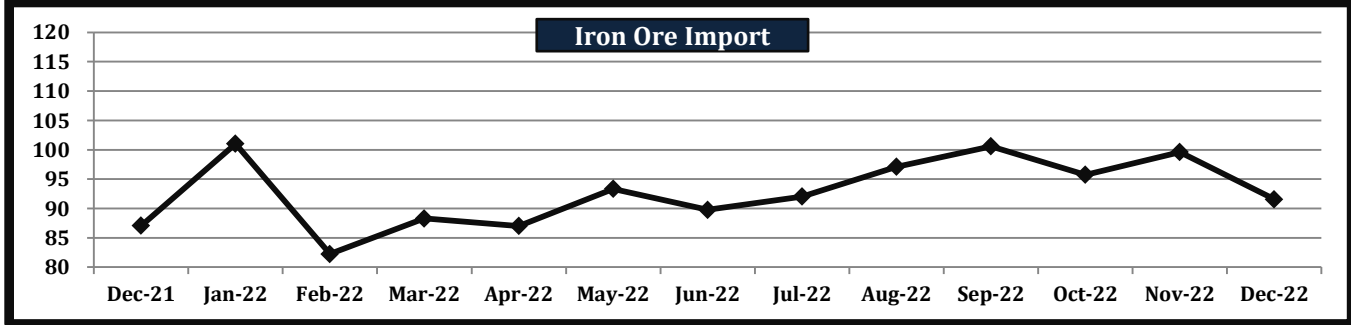


China imported 30.91 million tonnes of coal and lignite in December 2022, Which is 4.3% down from November 2022 and just 0.1% down from December 2021.



The Chinese copper import in December 2022 is 2.61 million tonnes which is 11.5% down from November 2022 and 1.5% down from December 2021.

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



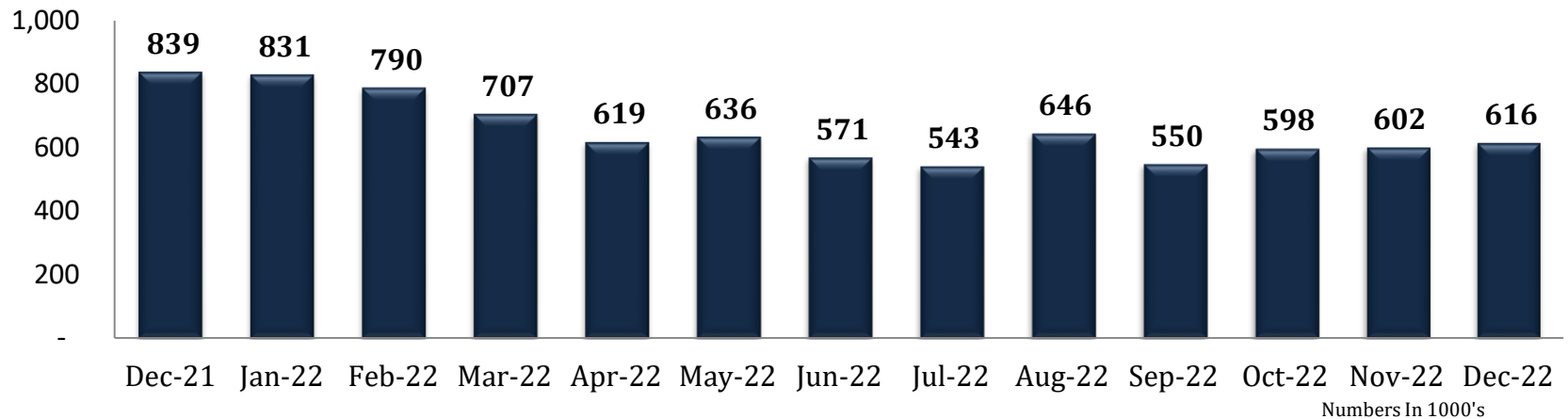
China brought 90.86 million tonnes of Iron ores and concentrates in December 2022 which is 8.1% down from November 2022 and 5.6% up from December 2021.

US New Home Sale Data



Sales Data	Unit	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Change on Last Month in +/- %
New Home Sale in US	In 1000's	831	790	707	619	636	571	543	646	550	589	583	625	670	7.2%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in January 2023 were at a seasonally adjusted annual rate of 670,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 7.2 percent above the revised December rate of 625,000, but is 19.4 percent below the January 2022 estimate of 831,000.



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.