



## 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**

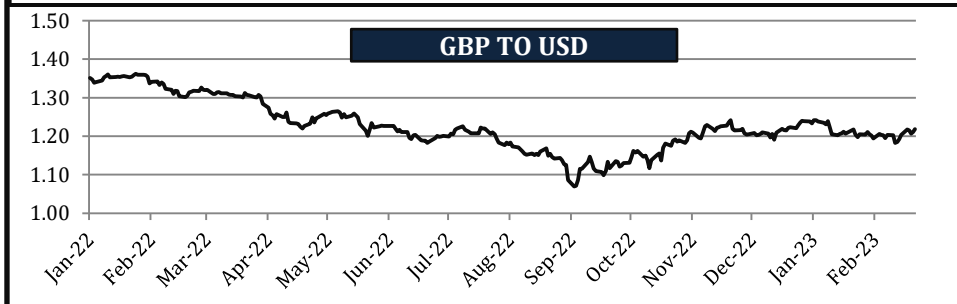
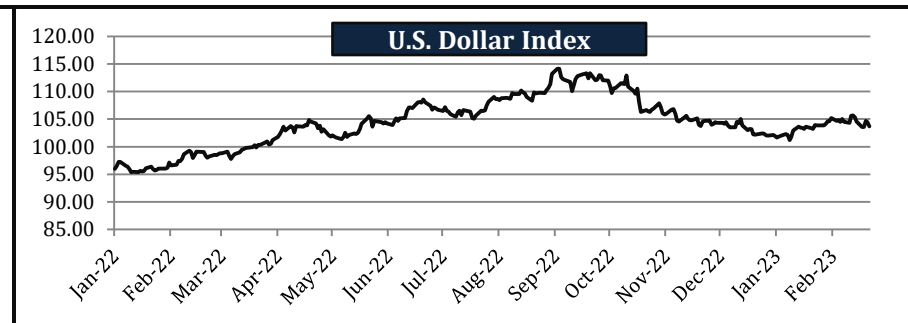
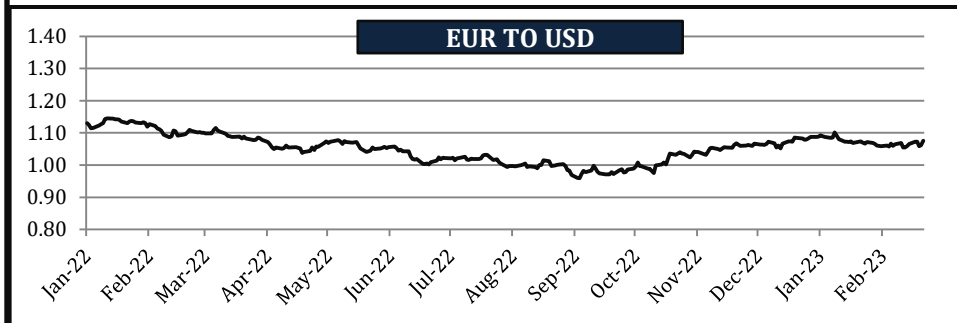


17<sup>th</sup> March 2023

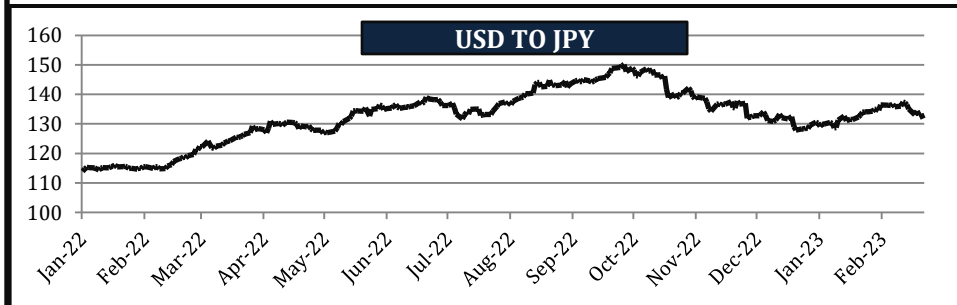
# Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
US Dollar Index	95.81	92.51	103.99	102.58	108.26	108.16	104.49	102.73	103.67	104.71	105.10	<b>104.00</b>	<b>-1.05%</b>	103.71	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.065	1.007	1.022	1.060	1.078	1.071	1.062	1.061	<b>1.068</b>	<b>0.71%</b>	1.075	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.256	1.176	1.175	1.217	1.224	1.208	1.202	1.193	<b>1.214</b>	<b>1.71%</b>	1.218	2.040	1.070
USD To JPY	106.75	109.88	131.55	129.86	138.42	141.22	134.83	130.29	133.10	136.28	136.40	<b>133.14</b>	<b>-2.40%</b>	131.84	150.13	75.58



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.073	0.008	1.224	0.731	0.668	0.272	0.012
EUR	0.932	1.000	0.007	1.140	0.681	0.622	0.254	0.011
JPY	132.270	141.979	1.000	161.885	96.745	88.343	36.004	1.600
GBP	0.817	0.877	0.006	1.000	0.598	0.546	0.223	0.010
CAD	1.367	1.468	0.010	1.673	1.000	0.913	0.372	0.017
AUD	1.497	1.607	0.011	1.833	1.095	1.000	0.408	0.018
AED	3.673	3.942	0.028	4.494	2.686	2.452	1.000	0.044
INR	82.682	88.746	0.625	101.178	60.457	55.188	22.513	1.000

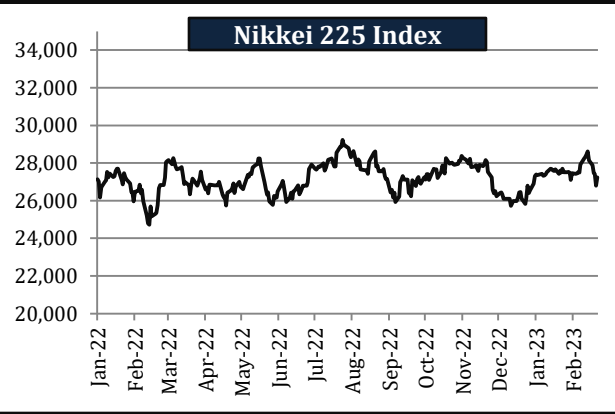
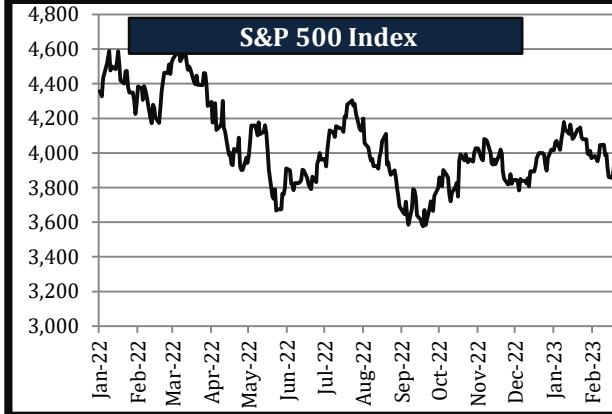
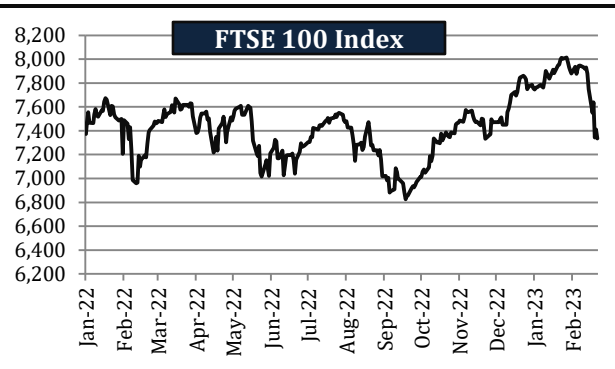
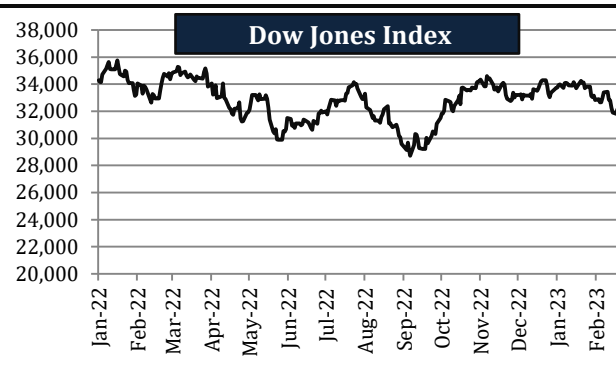
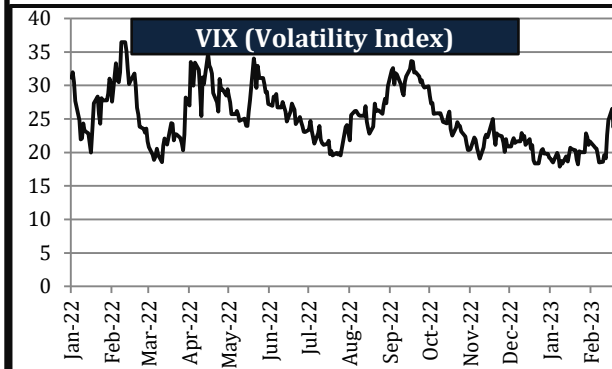


- US Dollar index declined by 1.05% last week
- USD declined against EUR by 0.71%
- USD declined against GBP by 1.71%
- USD declined against JPY by 2.40%

# Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
CBOE Volatility Index(V	29.2	19.6	25.6	27.3	24.8	24.9	21.7	20.2	20.1	20.1	20.9	25.0	19.26%	25.5	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	4,104	3,977	3,855	3,909	3,957	4,080	3,986	3,961	3,909	-1.33%	3,917	4,796	752
Dow Jones	26,915	34,040	32,902	32,680	31,757	32,527	33,470	33,662	33,657	32,920	32,650	31,992	-2.02%	31,862	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,728	12,367	11,347	11,348	11,473	12,372	12,075	12,099	12,295	1.62%	12,520	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,435	7,297	7,276	7,474	7,733	7,915	7,923	7,882	7,455	-5.41%	7,335	8,013	3,830
Nikkei 225	22,738	28,837	27,265	26,887	27,594	27,377	27,215	26,531	27,509	27,562	28,352	27,359	-3.50%	27,232	30,670	7,055



- Volatility Index rose by 19.26%
- S&P 500 index declined by 1.33%

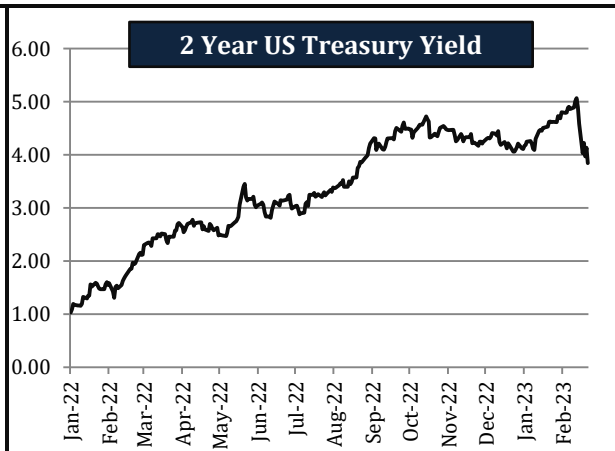
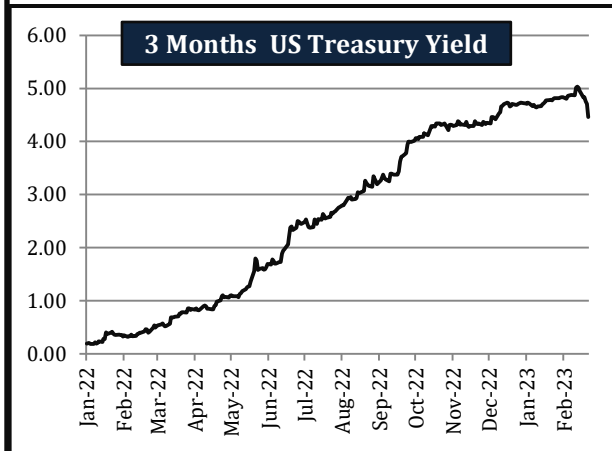
- Dow Jones index declined by 2.02%
- NASDAQ-100 index rose by 1.62%

- FTSE 100 index declined 5.41%
- Nikkei 225 index declined by 3.50%

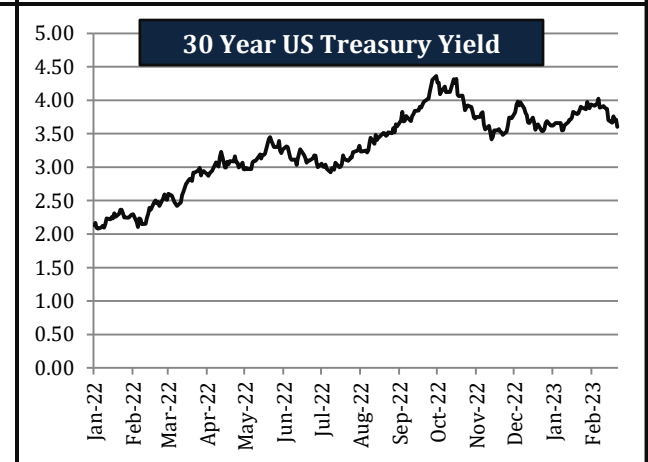
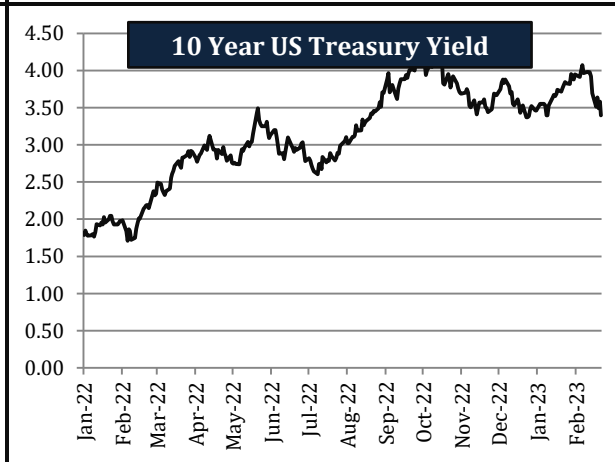
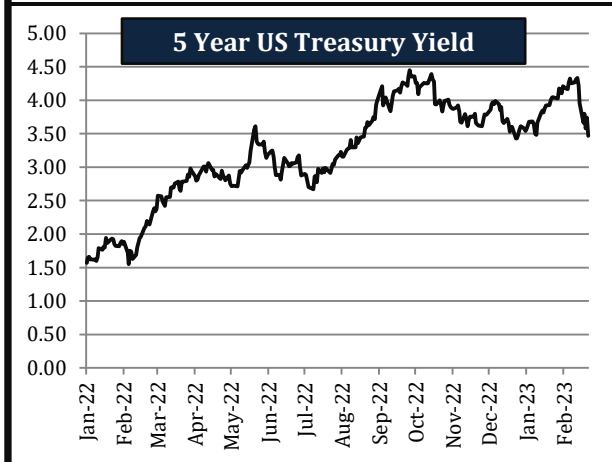
# U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	1.091	2.696	4.175	4.361	4.694	4.764	4.854	4.977	<b>4.718</b>	<b>-5.21%</b>	4.459	5.036	(0.036)
US 2-YR Yield in %	0.367	0.261	2.994	2.721	3.382	4.392	4.294	4.195	4.553	4.849	4.892	<b>4.041</b>	<b>-17.40%</b>	3.846	5.066	0.113
US 5-YR Yield in %	0.515	0.845	3.007	2.952	3.225	3.996	3.772	3.621	3.950	4.236	4.219	<b>3.650</b>	<b>-13.49%</b>	3.466	4.450	0.200
US 10-YR Yield in %	0.873	1.432	2.955	2.925	3.097	3.830	3.624	3.513	3.751	3.974	3.910	<b>3.525</b>	<b>-9.87%</b>	3.397	4.230	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.040	3.257	3.888	3.669	3.649	3.803	3.942	3.849	<b>3.686</b>	<b>-4.24%</b>	3.600	4.850	0.938



- 3 month US treasury yield declined by 5.21%
- 2 year US treasury yields declined by 17.40%
- 5 year US treasury yields declined by 13.49%
- 10 year US treasury yields declined by 9.87%
- 30 year US treasury yields declined by 4.24%



# Commodity Price Summary



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Thermal Coal	62	134	358	365	417	380	401	365	221	192	182	177	-2.68%	173	458	49
Coking Coal Aus	123	226	358	450	259	289	285	318	355	341	351	332	-5.33%	320	672	72
Coking Coal China	136	339	379	463	337	309	322	346	384	376	384	344	-10.61%	333	615	106
Crude oil, Brent	43	71	99	112	98	89	81	84	84	84	83	76	-8.86%	73	146	19
Crude oil, WTI	40	68	94	109	92	82	76	78	77	78	77	70	-9.89%	67	145	(38)
Copper	6,178	9,315	8,817	9,538	7,750	8,025	8,361	8,971	8,955	8,900	8,803	8,648	-1.76%	8,621	10,845	2,790
Iron ore	107	160	122	142	106	100	111	122	127	128	129	133	3.34%	132	220	37
Gold	1,771	1,799	1,802	1,873	1,727	1,732	1,797	1,899	1,854	1,834	1,835	1,929	5.10%	1,989	2,056	713
Silver	20.5	25.1	21.8	22.6	19.3	21.4	23.4	23.8	21.9	21.0	20.4	21.9	7.64%	22.6	48.5	9.0
Palladium	2,199	2,397	2,103	2,096	2,080	1,915	1,809	1,735	1,544	1,433	1,399	1,438	2.76%	1,389	3,000	404
Steel Scrap	287	466	442	484	374	365	388	416	442	463	461	447	-2.97%	445	710	182
Panamax	1,103	2,969	2,298	2,957	1,901	1,764	1,607	1,154	963	1,475	1,606	1,732	7.82%	1,723	9,999	282
Supramax	746	2,424	2,006	2,627	1,789	1,327	1,125	741	753	1,138	1,178	1,285	9.05%	1,318	6,918	243
Panamax	9,927	26,738	20,679	26,609	17,111	15,874	14,466	10,385	8,667	13,273	14,457	15,589	7.83%	15,509		
Supramax	8,073	26,656	22,062	28,901	19,679	14,594	12,378	8,154	8,279	12,523	12,959	14,131	9.04%	14,502		

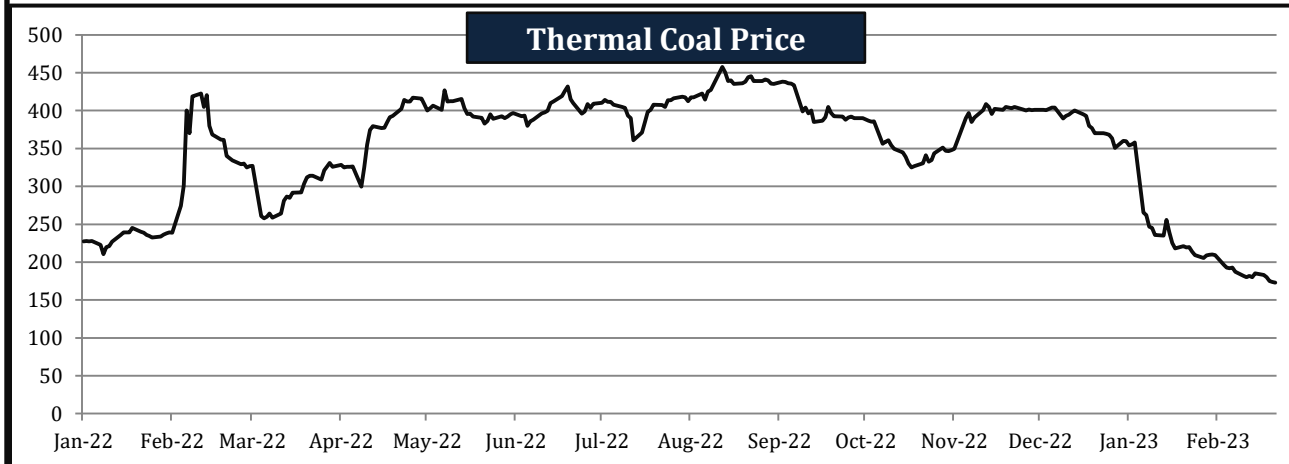
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 2.68% last week
- Coking Coal Australia price declined by 5.33%
- Coking Coal China price declined by 10.61%
- Crude Oil Brent price declined by 8.86%
- Crude Oil WTI declined by 9.89%
- Copper price declined by 1.76%
- Iron Ore price rose by 3.34%
- Gold price rose by 5.10%.
- Silver price rose by 7.64%.
- Palladium price rose by 2.76%
- Steel scrap price declined by 2.97%.
- Panamax shipping rates rose by 7.82%
- Supramax shipping rates rose by 9.05% last week

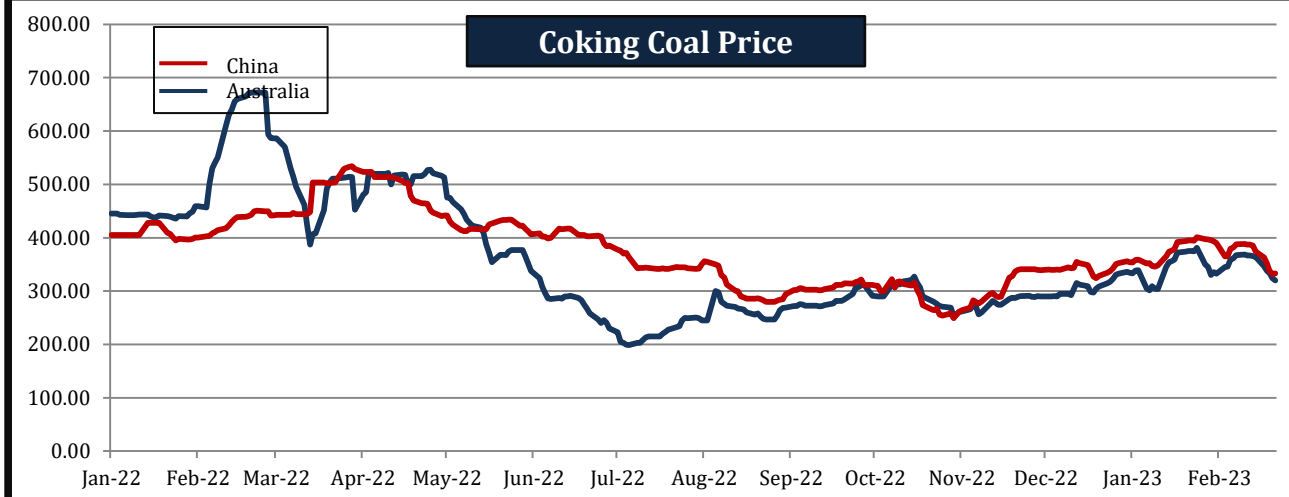
# Commodity Price - Coal



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Thermal Coal	62	134	358	365	417	380	401	365	221	192	182	177	-2.68%	173	458	49
Coking Coal Aus	123	226	358	450	259	289	285	318	355	341	351	332	-5.33%	320	672	72
Coking Coal China	136	339	379	463	337	309	322	346	384	376	384	344	-10.61%	333	615	106



- Thermal Coal price declined by 2.68%
- Coking Coal Australia price declined by 5.33%
- Coking Coal China price declined by 10.61%

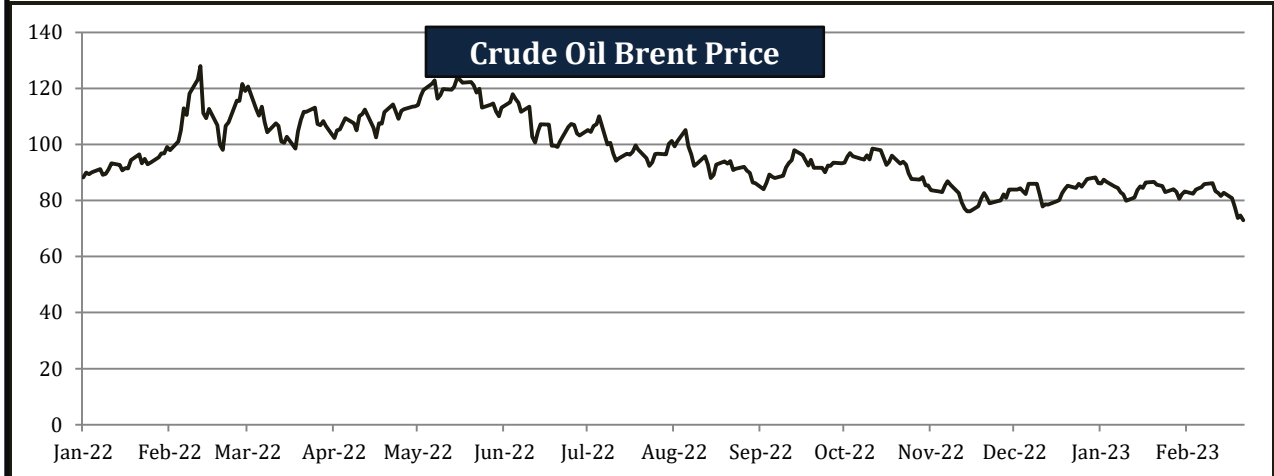


Thermal coal price fell below the \$200 per tonne mark for the first time since January 2022 amid lingering concerns about sluggish demand. Warm winter, particularly in the US and Europe, and lower natural gas prices decreased the reliance on coal for generating power. At the same time, uncertainty about 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.

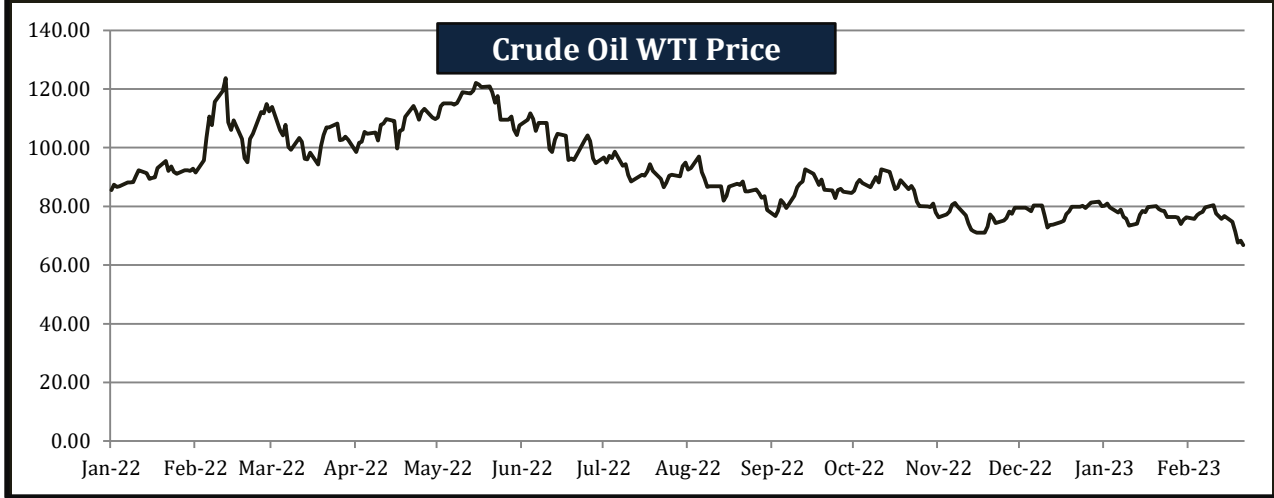
# Commodity Price - Crude Oil



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Crude oil, Brent	43	71	99	112	98	89	81	84	84	84	83	76	-8.86%	73	146	19
Crude oil, WTI	40	68	94	109	92	82	76	78	77	78	77	70	-9.89%	67	145	(38)



- Crude Oil Brent price declined by 8.86%
- Crude Oil WTI price declined by 9.89%

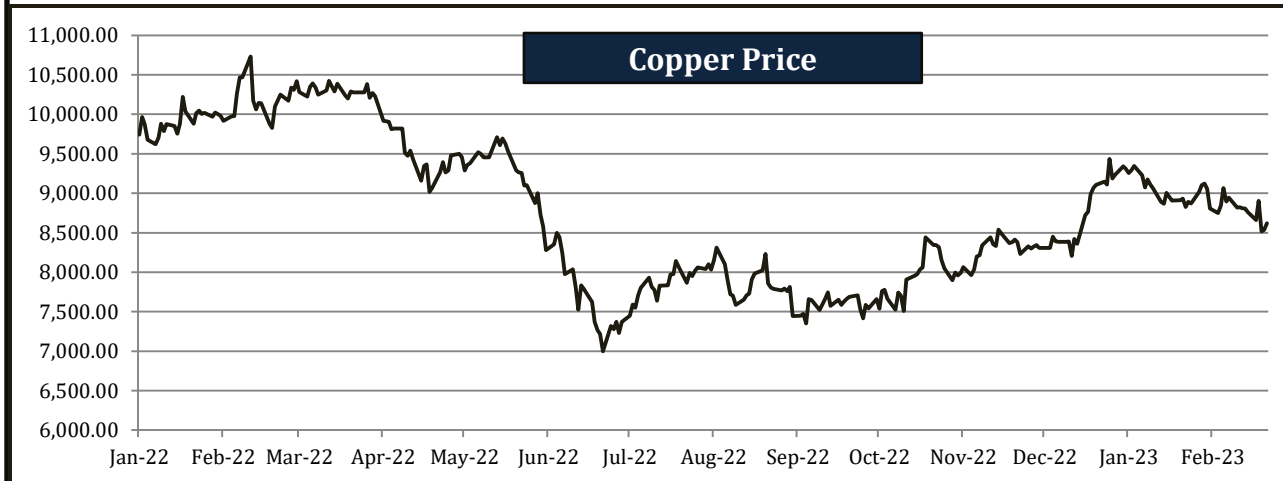




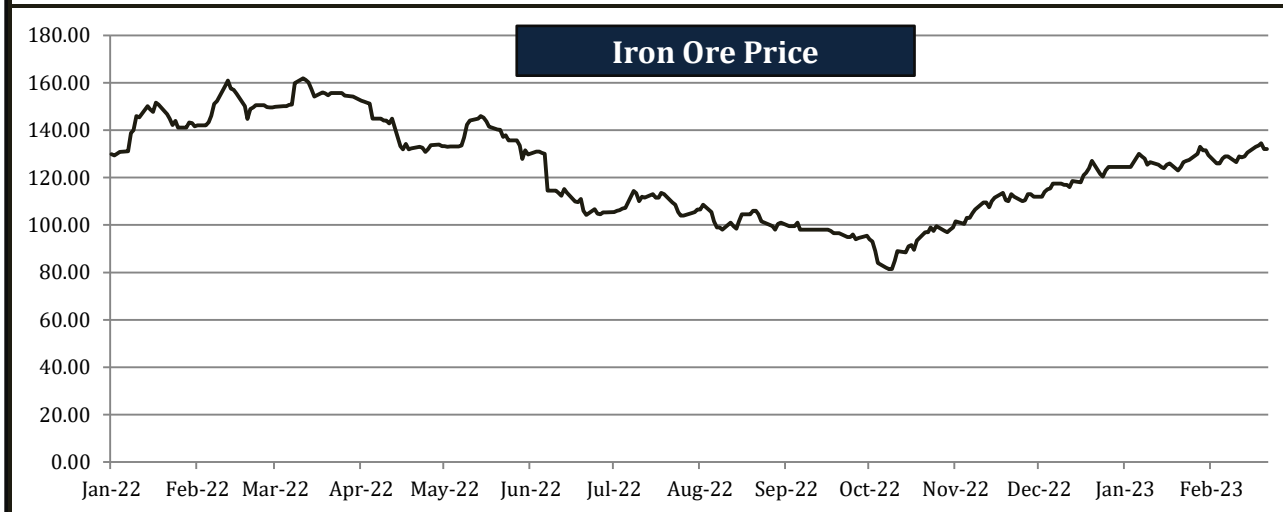
# Commodity Price - Copper & Iron Ore



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Copper	6,178	9,315	8,817	9,538	7,750	8,025	8,361	8,971	8,955	8,900	8,803	<b>8,648</b>	-1.76%	8,621	10,845	2,790
Iron ore	107	160	122	142	106	100	111	122	127	128	129	<b>133</b>	3.34%	132	220	37



- Copper price declined by 1.76%
- Iron Ore price rose by 3.34%





# Commodity Price - Gold & Silver



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2022-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Gold	1,771	1,799	1,802	1,873	1,727	1,732	1,797	1,899	1,854	1,834	1,835	<b>1,929</b>	<b>5.10%</b>	1,989	2,056	713
Silver	20.5	25.1	21.8	22.6	19.3	21.4	23.4	23.8	21.9	21.0	20.4	<b>21.9</b>	<b>7.64%</b>	22.6	48.5	9.0

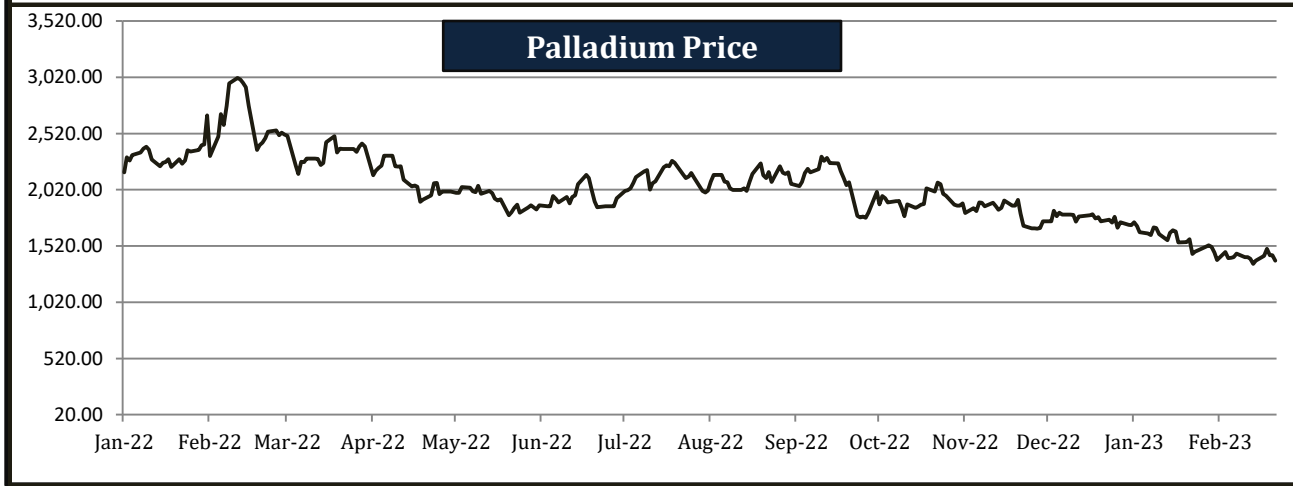


- Gold price rose by 5.10%.
- Silver price rose by 7.64%.

# Commodity Price - Steel Scrap & Palladium



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Palladium	2,199	2,397	2,103	2,096	2,080	1,915	1,809	1,735	1,544	1,433	1,399	<b>1,438</b>	<b>2.76%</b>	1,389	3,000	404
Steel Scrap	287	466	442	484	374	365	388	416	442	463	461	<b>447</b>	<b>-2.97%</b>	445	710	182

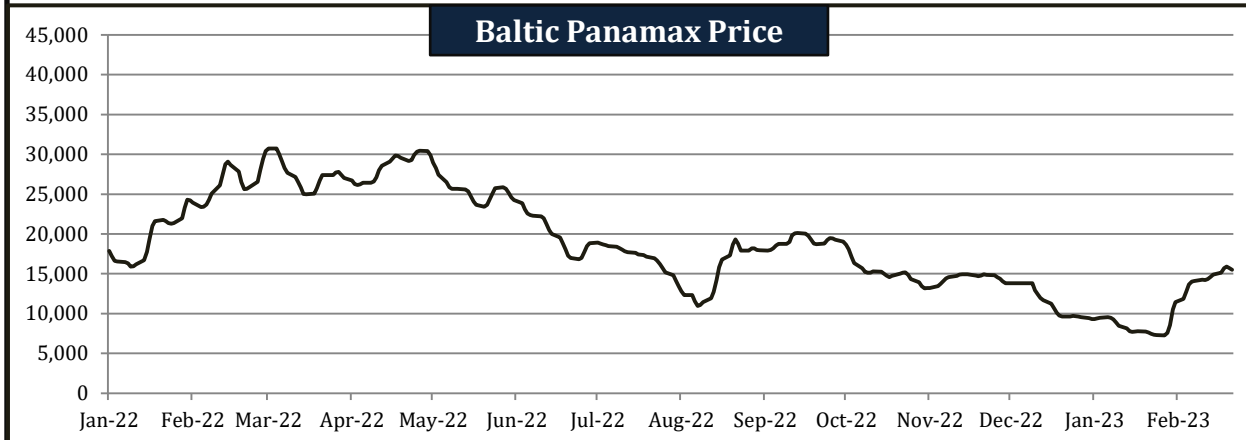


- Steel scrap price rose by 2.76%.
- Palladium price declined by 2.97%.

# Baltic Shipping Rates

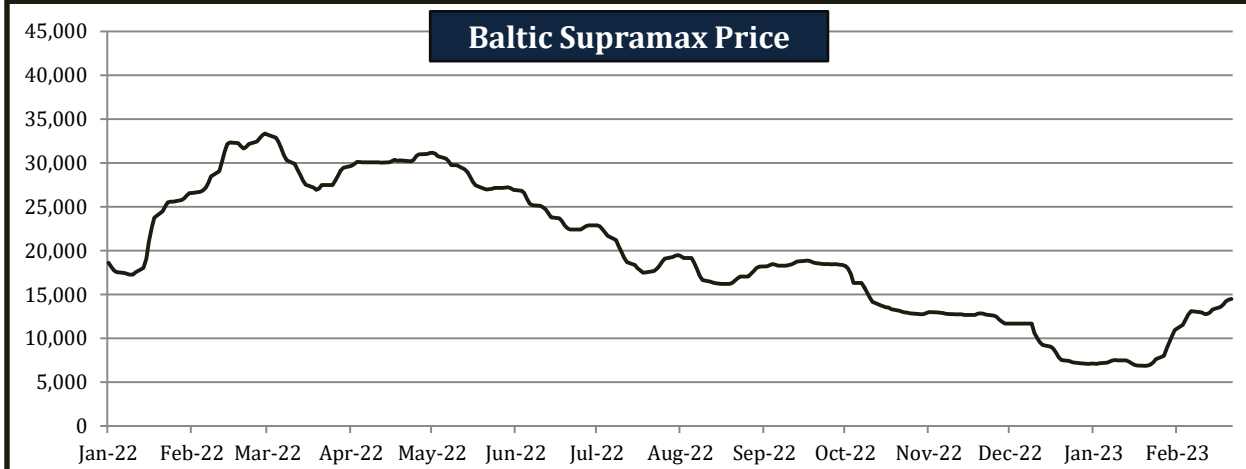


Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 17-Mar	2008-2023	
	2020	2021	2022	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Dec-22	Jan-23	Feb-23	3-Mar	10-Mar	17-Mar			High	Low
Panamax	1,103	2,969	2,298	2,957	1,901	1,764	1,607	1,154	963	1,475	1,606	<b>1,732</b>	<b>7.82%</b>	1,723	9,999	282
Supramax	746	2,424	2,006	2,627	1,789	1,327	1,125	741	753	1,138	1,178	<b>1,285</b>	<b>9.05%</b>	1,318	6,918	243
Panamax	9,927	26,738	20,679	26,609	17,111	15,874	14,466	10,385	8,667	13,273	14,457	<b>15,589</b>	<b>7.83%</b>	15,509		
Supramax	8,073	26,656	22,062	28,901	19,679	14,594	12,378	8,154	8,279	12,523	12,959	<b>14,131</b>	<b>9.04%</b>	14,502		



### • Panamax shipping rates rose by 7.82%

It proved to be a muddling week for the Panamax market, which started out positively for owners but ends on something of a tepid nature. In the Atlantic, much of the activity early part of the week was on the fronthaul trips from the America's with solid levels of support. The end March arrival window ex EC South America was perhaps the exception with rates here under pressure. Fronthaul rates via NC South America hovered around the \$22/23,000 level depending on the respective ship's specs and delivery. Asia returned a similar story with the coal runs ex Indonesia supported early part with several deals concluded around the \$17,000 mark for 75,000d-dwt types. However, rates eased back as the weekend approached. Longer trips were lacking and Australia coal runs into India were the only trip supported. Plenty of period activity on the week, \$18,750 agreed for one year on an 82,000-dwt delivery China.



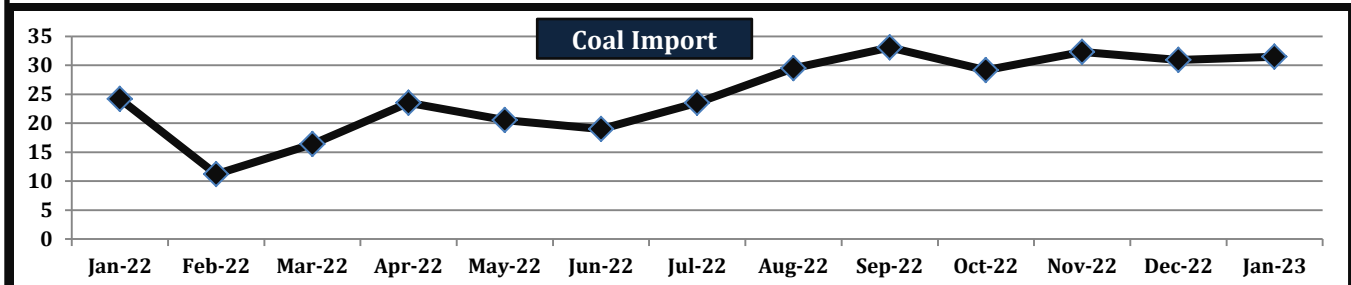
### • Supramax shipping rates rose by 9.05%

The Supramax market has been in a buoyant mood, with the S10TC average gaining 922 over the week. It was a quiet start in the Atlantic, but it picked up as the week progressed. Gains were modest with the market described as positional. By the close, more cargoes were coming into the market which lent some confidence. There is healthy demand from the South Atlantic with the tonnage list getting shorter. A 64,000-dwt vessel reported for a USG fronthaul at \$20,000pd. The Pacific was busy from the start, with healthy coal demand from Indonesia and backhaul cargoes driving the market. This, combined with rising NoPac and Australian round voyage rates, saw sentiment improve as the week progressed.

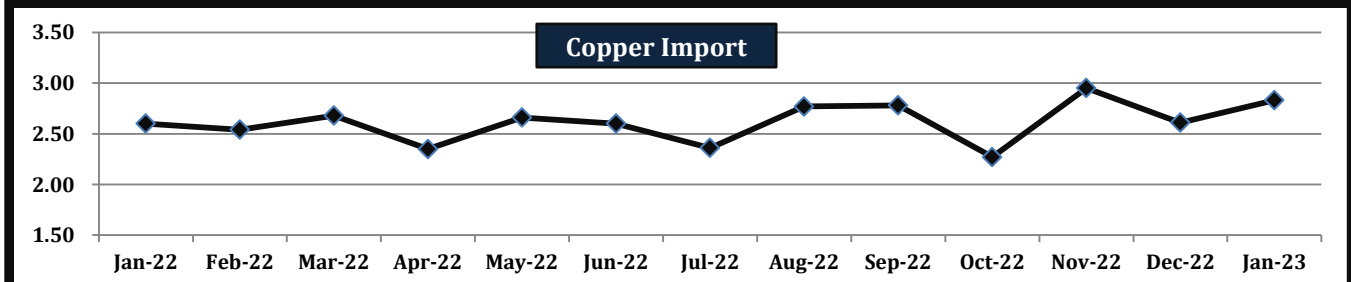
# Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2022												Jan-23	Changes in +/- %
		Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22		
Coal and lignite	Million Tonnes	24.16	11.23	16.42	23.55	20.55	18.98	23.52	29.46	33.05	29.18	32.31	30.91	31.48	1.8%
Copper ores and concentrates		2.09	2.08	2.18	1.88	2.19	2.06	1.90	2.27	2.27	1.87	2.41	2.10	2.36	12.4%
Unwrought copper and copper products		0.51	0.46	0.50	0.47	0.47	0.54	0.46	0.50	0.51	0.40	0.54	0.51	0.47	-8.6%
Products, of steel or iron		1.25	0.95	1.01	0.96	0.81	0.79	0.79	0.89	0.89	0.77	0.75	0.70	0.60	-14.3%
Iron ores and concentrates		99.78	81.30	87.28	86.06	92.52	88.97	91.24	96.21	99.71	94.98	98.85	90.86	103.60	14.0%

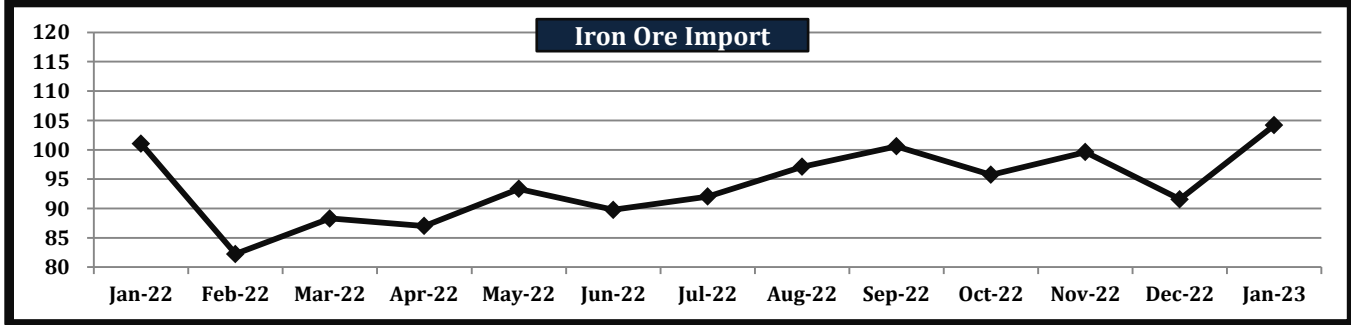


China imported 31.48 million tonnes of coal and lignite in January 2023, Which is 1.8% up from December 2022 and 30.3% up from January 2022.



The Chinese copper import in January 2023 is 2.83 million tonnes which is 8.4% up from December 2022 and 8.8% up from January 2022.

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



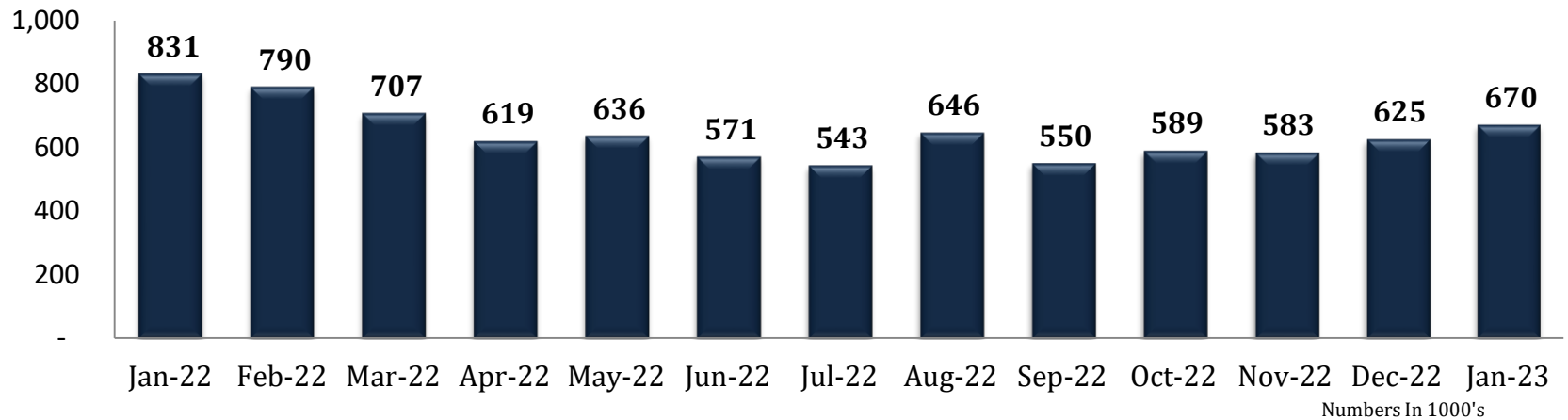
China brought 103.60 million tonnes of Iron ores and concentrates in January 2023 which is 14.0% up from December 2022 and 3.8% up from January 2022.

# 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.