



Weekly Market Update

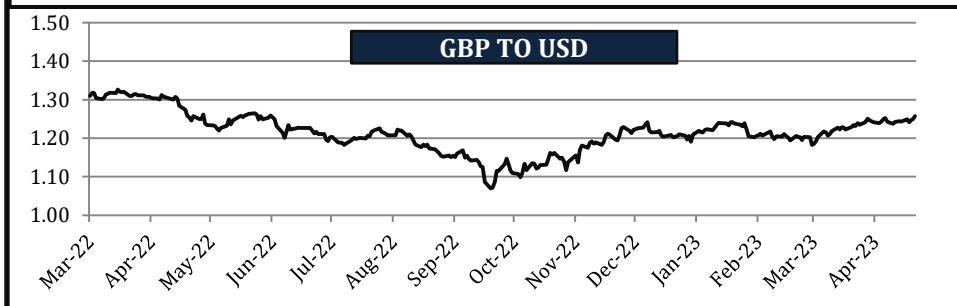
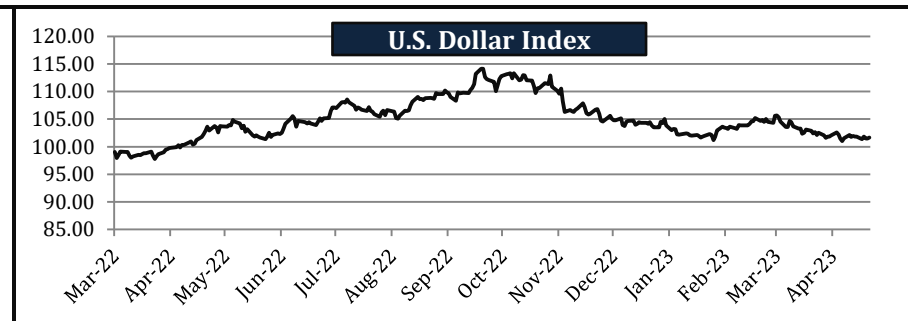
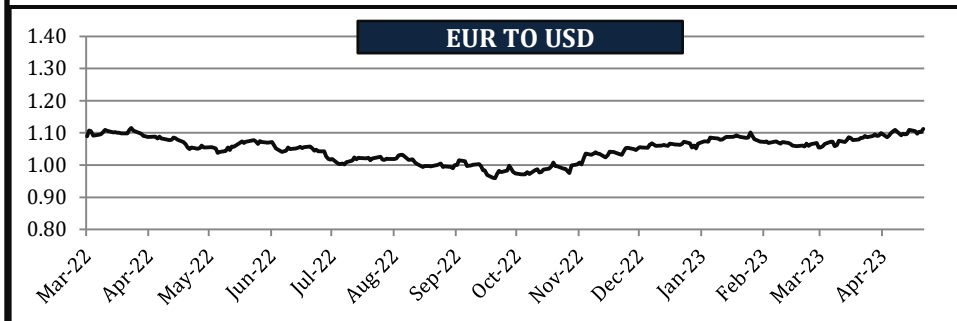
- **Currency Exchange Rates**
- **Global Market Indices**
- **U.S. Treasury Bond Rates**
- **Commodity Prices**
- **Baltic Shipping Rates**
- **Chinese Major Dry Bulk Import Statistics**
- **US New Home Sales Statistics**



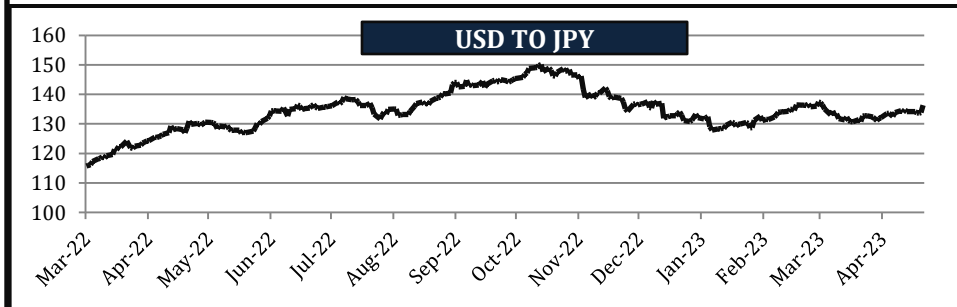
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
US Dollar Index	95.81	92.51	103.99	108.26	108.10	103.39	102.73	103.67	103.77	101.77	101.90	101.57	-0.32%	101.67	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.007	1.022	1.074	1.078	1.071	1.072	1.098	1.098	1.104	0.56%	1.113	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.176	1.175	1.216	1.224	1.208	1.214	1.245	1.242	1.249	0.53%	1.257	2.040	1.070
USD To JPY	106.75	109.88	131.55	138.42	141.22	132.34	130.29	133.10	133.63	133.33	134.32	134.33	0.01%	136.31	150.13	75.58



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.100	0.007	1.251	0.739	0.671	0.272	0.012
EUR	0.909	1.000	0.007	1.137	0.671	0.610	0.247	0.011
JPY	137.710	151.536	1.000	172.275	101.744	92.390	37.488	1.683
GBP	0.799	0.880	0.006	1.000	0.591	0.536	0.218	0.010
CAD	1.354	1.489	0.010	1.693	1.000	0.908	0.369	0.017
AUD	1.491	1.640	0.011	1.865	1.101	1.000	0.406	0.018
AED	3.673	4.040	0.027	4.593	2.713	2.462	1.000	0.045
INR	82.013	89.998	0.594	102.316	60.418	54.851	22.264	1.000

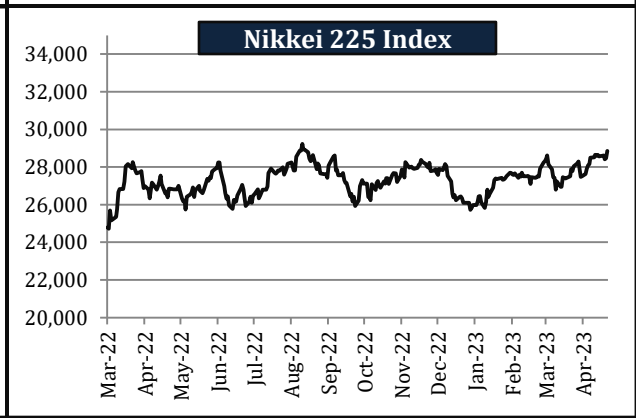
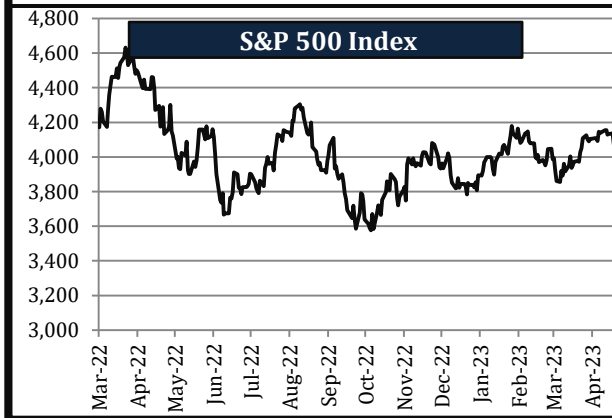
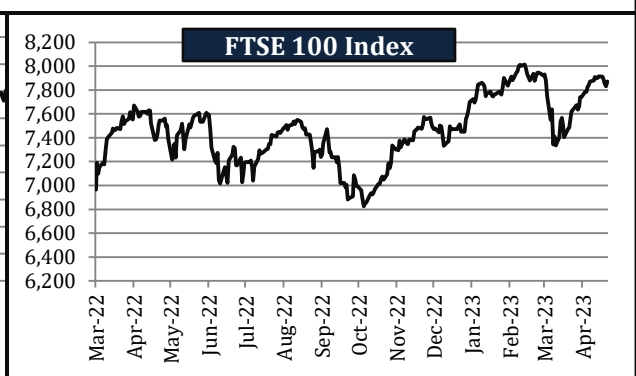
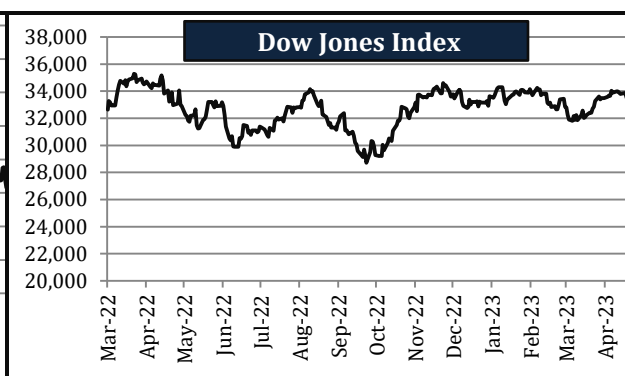
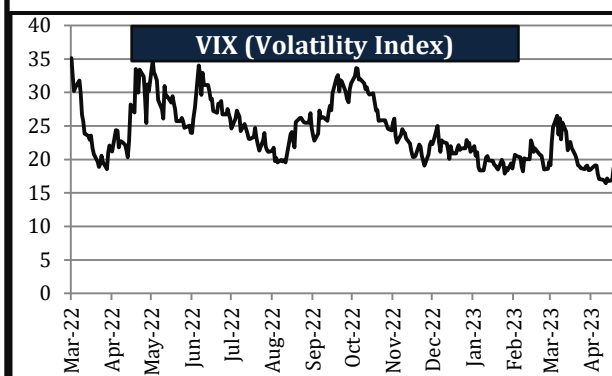


- US Dollar index declined by 0.32% last week
- USD declined against EUR by 0.56%
- USD declined against GBP by 0.53%
- USD remain almost against JPY last week.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2022-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
CBOE Volatility Ind		19.6	25.6	24.8	24.9	20.7	20.2	20.1	19.9	18.4	16.8	17.5	3.71%	15.8	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	3,977	3,855	3,999	3,957	4,080	4,039	4,119	4,145	4,114	-0.75%	4,169	4,796	752
Dow Jones	26,915	34,040	32,902	31,757	32,527	33,244	33,662	33,657	33,058	33,767	33,891	33,726	-0.49%	34,098	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,367	11,347	12,088	11,473	12,372	12,708	13,011	13,051	12,981	-0.53%	13,246	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,297	7,276	7,756	7,733	7,915	7,723	7,822	7,901	7,872	-0.37%	7,871	8,013	3,830
Nikkei 225	22,738	28,837	27,265	27,594	27,377	27,234	26,531	27,509	27,951	28,058	28,600	28,589	-0.04%	28,856	30,670	7,055



- Volatility Index rose by 3.71%
- S&P 500 index declined by 0.75%

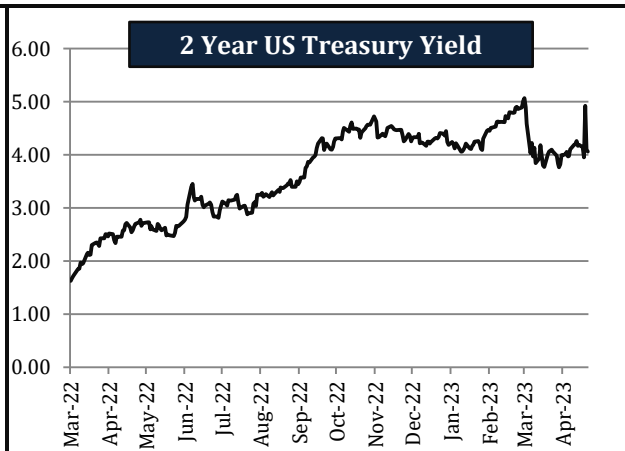
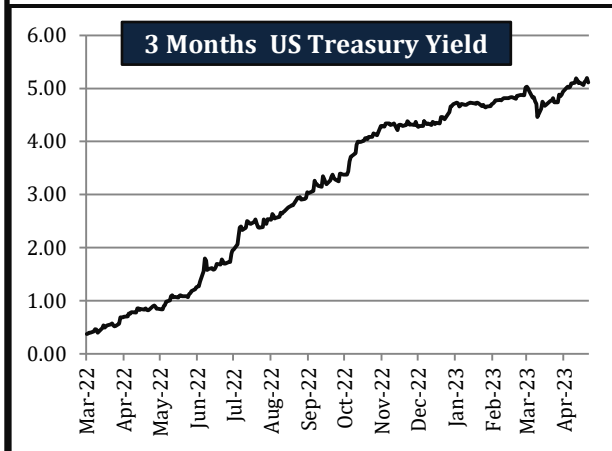
- Dow Jones index declined by 0.49%
- NASDAQ-100 index declined by 0.53%

- FTSE 100 index declined 0.37%
- Nikkei 225 index declined by 0.04%

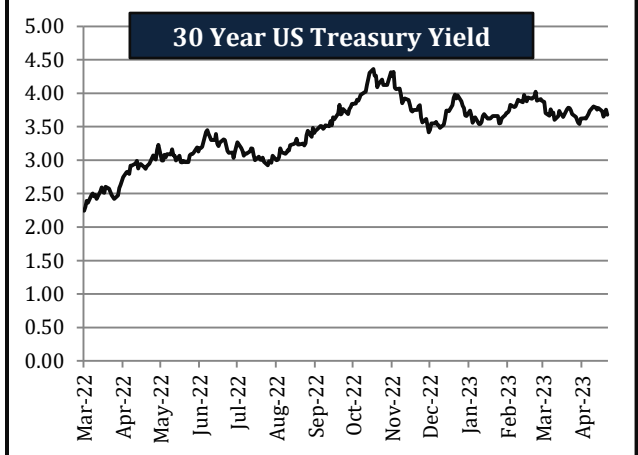
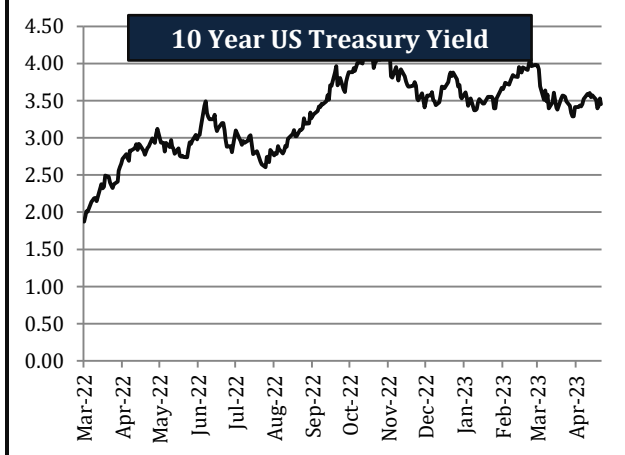
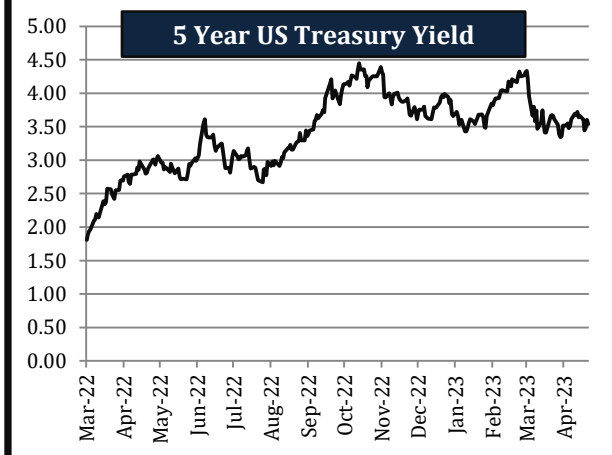
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	2.696	4.175	4.753	4.694	4.764	4.799	5.035	5.133	5.127	-0.12%	5.112	5.200	(0.036)
US 2-YR Yield in %	0.367	0.261	2.994	3.382	4.392	4.348	4.195	4.553	4.317	4.023	4.202	4.237	0.83%	4.064	5.066	0.113
US 5-YR Yield in %	0.515	0.845	3.007	3.225	3.996	3.796	3.621	3.950	3.831	3.533	3.679	3.533	-3.95%	3.538	4.450	0.200
US 10-YR Yield in %	0.873	1.432	2.955	3.097	3.830	3.640	3.513	3.751	3.664	3.449	3.577	3.465	-3.14%	3.452	4.230	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.257	3.888	3.739	3.649	3.803	3.770	3.665	3.782	3.701	-2.16%	3.677	4.850	0.938



- 3 month US treasury yield declined by 0.12%
- 2 year US treasury yields rose by 0.83%
- 5 year US treasury yields declined by 3.95%
- 10 year US treasury yields declined by 3.14%
- 30 year US treasury yields declined by 2.16%



Commodity Price Summary



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Thermal Coal	62	134	358	417	380	255	365	221	179	192	190	190	0.17%	190	458	49
Coking Coal Aus	123	226	358	259	289	333	318	354	329	280	257	246	-4.29%	235	672	72
Coking Coal China	136	339	379	337	309	351	346	384	327	285	272	256	-5.80%	250	615	106
Crude oil, Brent	43.3	70.8	99.0	97.6	88.6	82.2	84.0	83.5	79.2	85.9	83.1	79.8	-3.93%	79.5	146	19
Crude oil, WTI	39.5	68.0	94.4	91.6	82.5	76.1	78.3	76.8	73.4	81.8	79.1	76.3	-3.45%	76.8	145	(38)
Copper	6,178	9,315	8,817	7,750	8,009	8,918	8,971	8,955	8,835	8,912	8,903	8,579	-3.64%	8,569	10,845	2,790
Iron ore	107	160	122	106	100	126	122	127	128	121	119	107	-10.06%	105	220	37
Gold	1,771	1,799	1,802	1,727	1,732	1,891	1,899	1,854	1,915	2,010	1,996	1,991	-0.26%	1,990	2,056	713
Silver	20.5	25.1	21.8	19.3	21.4	22.6	23.8	21.9	22.0	25.3	25.2	25.0	-0.65%	25.1	48.5	9.0
Palladium	2,199	2,397	2,103	2,080	1,915	1,567	1,735	1,544	1,426	1,459	1,601	1,508	-5.77%	1,497	3,000	404
Steel Scrap	287	466	442	374	365	435	416	442	448	425	407	391	-3.93%	387	710	182
Panamax	1,103	2,969	2,298	1,901	1,764	1,263	1,154	963	1,627	1,793	1,669	1,638	-1.83%	1,586	9,999	282
Supramax	746	2,424	2,006	1,789	1,327	927	741	753	1,261	1,122	1,148	1,196	4.16%	1,165	6,918	243
Panamax	9,927	26,738	20,679	17,111	15,874	11,366	10,385	8,667	14,650	16,138	15,020	14,746	-1.83%	14,274		
Supramax	8,073	26,656	22,062	19,679	14,594	10,194	8,154	8,279	13,876	12,345	12,629	13,158	4.19%	12,811		

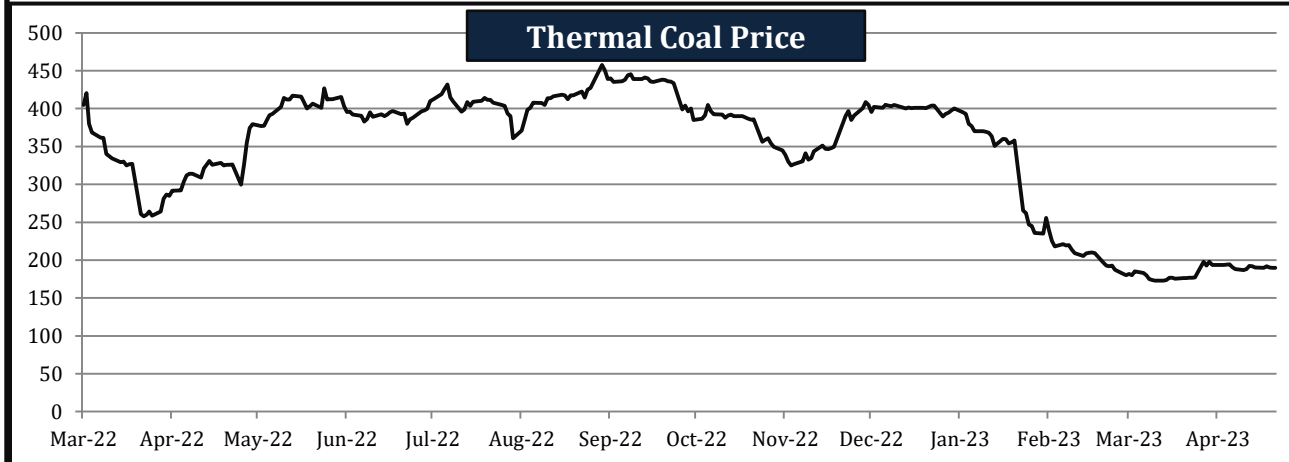
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 0.17% last week
- Coking Coal Australia price declined by 4.29%
- Coking Coal China price declined by 5.80%
- Crude Oil Brent price declined by 3.93%
- Crude Oil WTI declined by 3.45%
- Copper price declined by 3.64%
- Iron Ore price declined by 10.06%
- Gold price declined by 0.26%.
- Silver price declined by 0.65%.
- Palladium price declined by 5.77%
- Steel scrap price declined by 3.93%
- Panamax shipping rates declined by 1.83%
- Supramax shipping rates rose by 4.16% last week

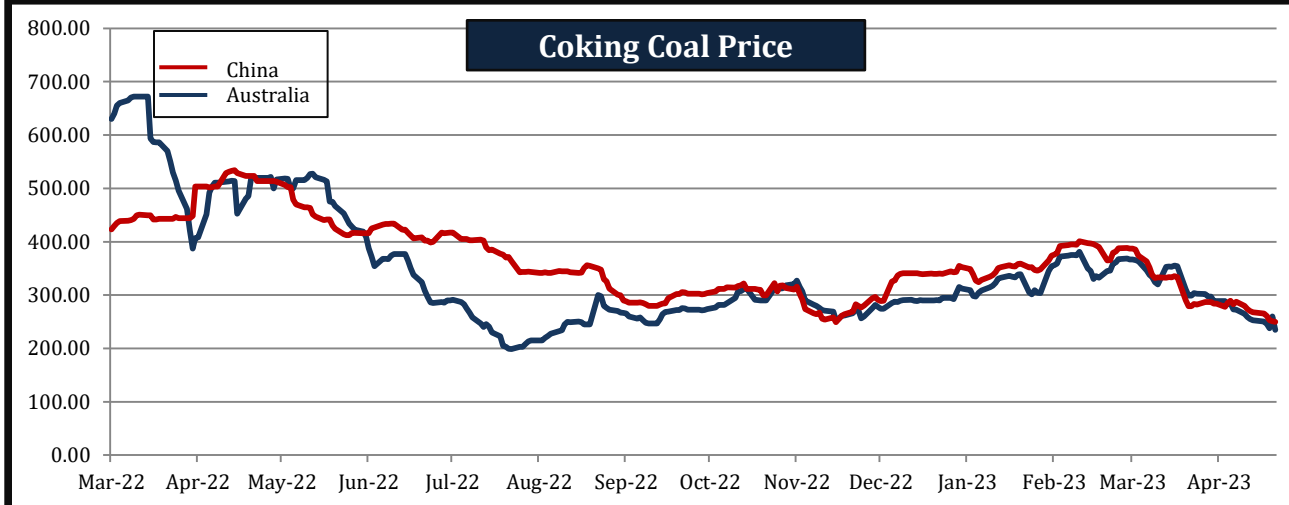
Commodity Price - Coal



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Thermal Coal	62	134	358	417	380	255	365	221	179	192	190	190	0.17%	190	458	49
Coking Coal Aus	123	226	358	259	289	333	318	354	329	280	257	246	-4.29%	235	672	72
Coking Coal China	136	339	379	337	309	351	346	384	327	285	272	256	-5.80%	250	615	106



- Thermal Coal price rose by 0.17%
- Coking Coal Australia price declined by 4.29%
- Coking Coal China price declined by 5.80%

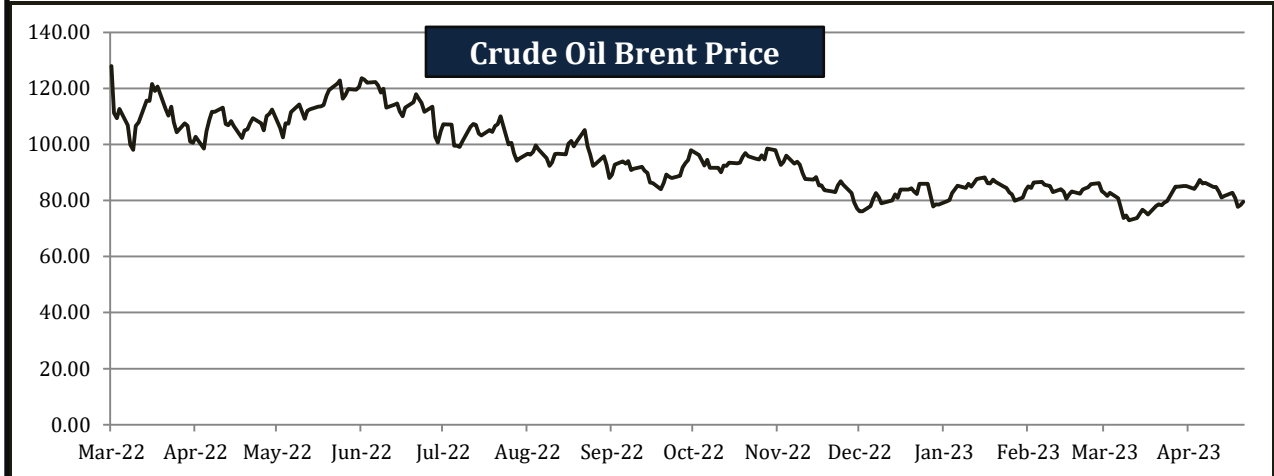


Thermal coal price bottomed below the \$200 per tonne mark amid increased production and sluggish demand outside China. Shanxi and Inner Mongolia, China's largest two mining hubs by production, have pledged to raise output by at least 5% and 2% in 2023, respectively, as new mining capacity came online and Beijing encouraged miners to improve energy security. On top of that, production in India grew by 16% in 2022, while enlarged exports by countries such as South Africa and Colombia have partially offset the reduction of Russian supply. On the other hand, coal shipments from Australia, the world's second-largest exporter, have been disrupted due to the tropical cyclone season. On the demand side, coal consumption in the United States and Europe decreased dramatically as a much warmer-than-normal winter and lower natural gas prices reduced the reliance on coal for generating power.

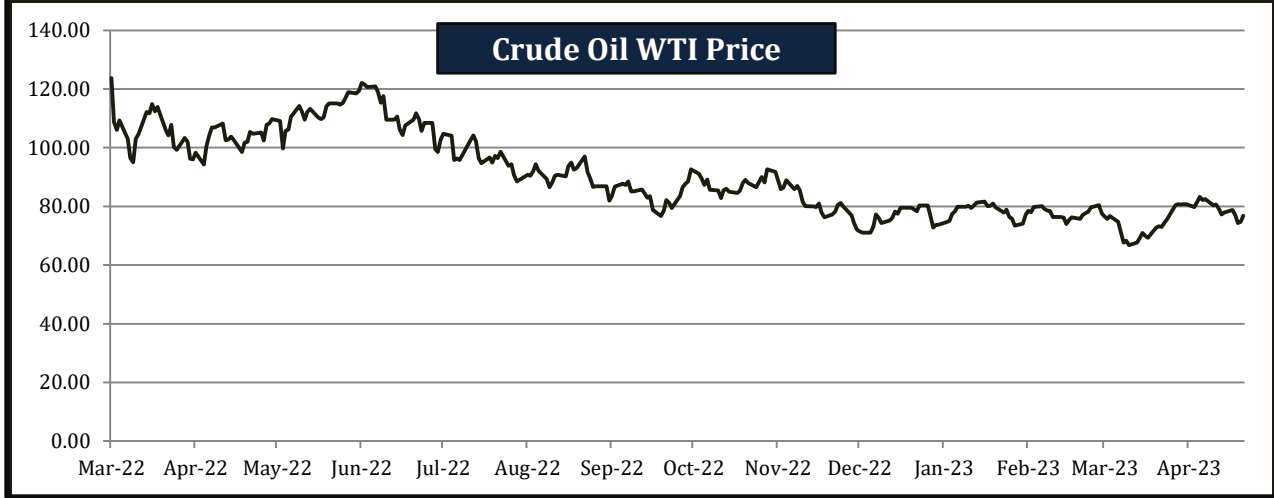
Commodity Price - Crude Oil



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Crude oil, Brent	43.3	70.8	99.0	97.6	88.6	82.2	84.0	83.5	79.2	85.9	83.1	79.8	-3.93%	79.5	146	19
Crude oil, WTI	39.5	68.0	94.4	91.6	82.5	76.1	78.3	76.8	73.4	81.8	79.1	76.3	-3.45%	76.8	145	(38)



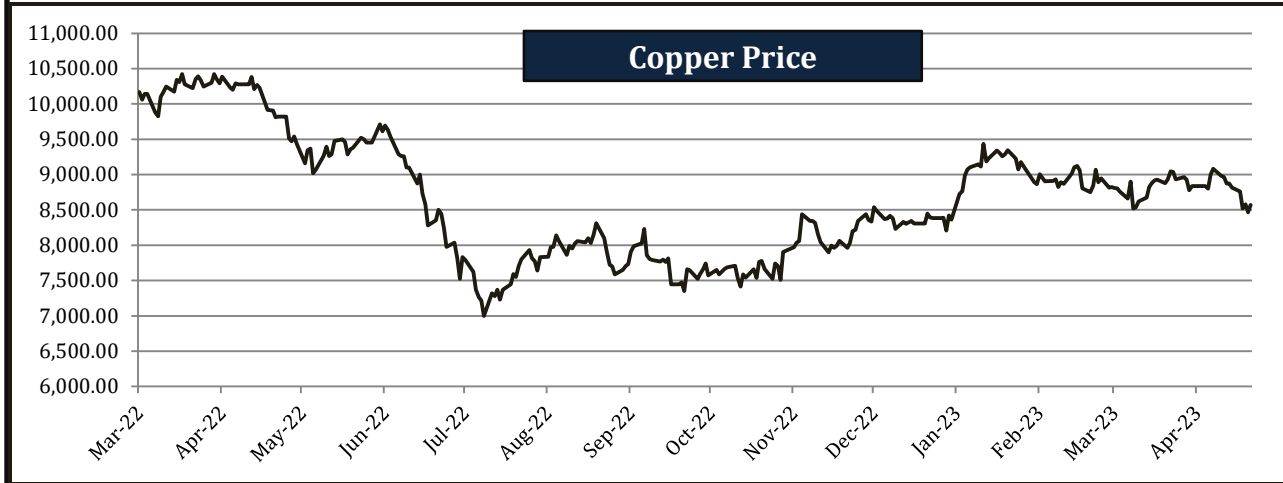
- Crude Oil Brent price declined by 3.93%
- Crude Oil WTI price declined by 3.45%



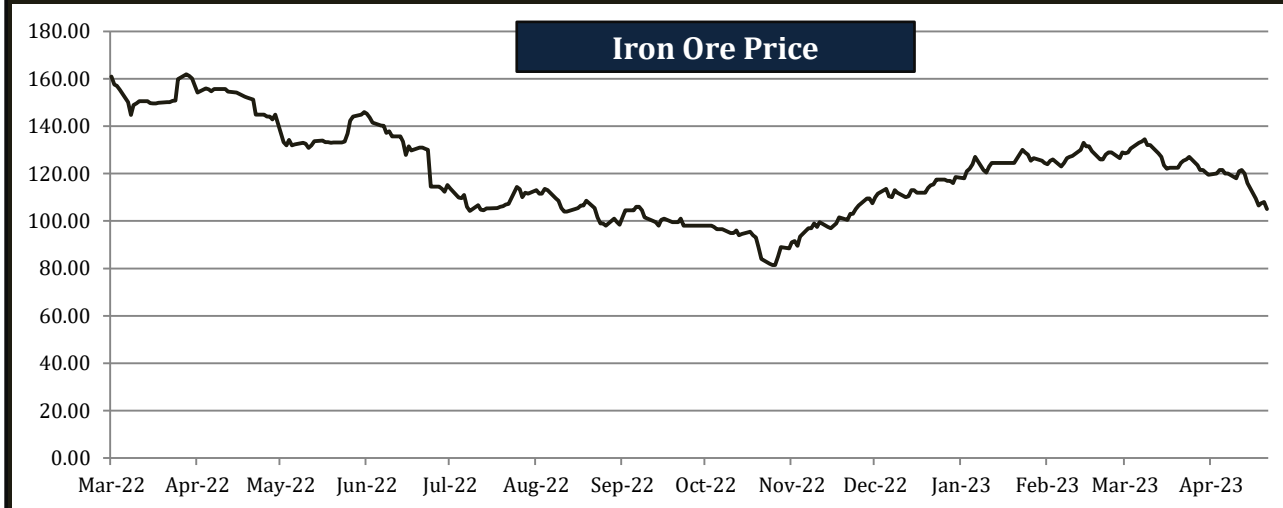
Commodity Price - Copper & Iron Ore



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2022-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Copper	6,178	9,315	8,817	7,750	8,009	8,918	8,971	8,955	8,835	8,912	8,903	8,579	-3.64%	8,569	10,845	2,790
Iron ore	107	160	122	106	100	126	122	127	128	121	119	107	-10.06%	105	220	37



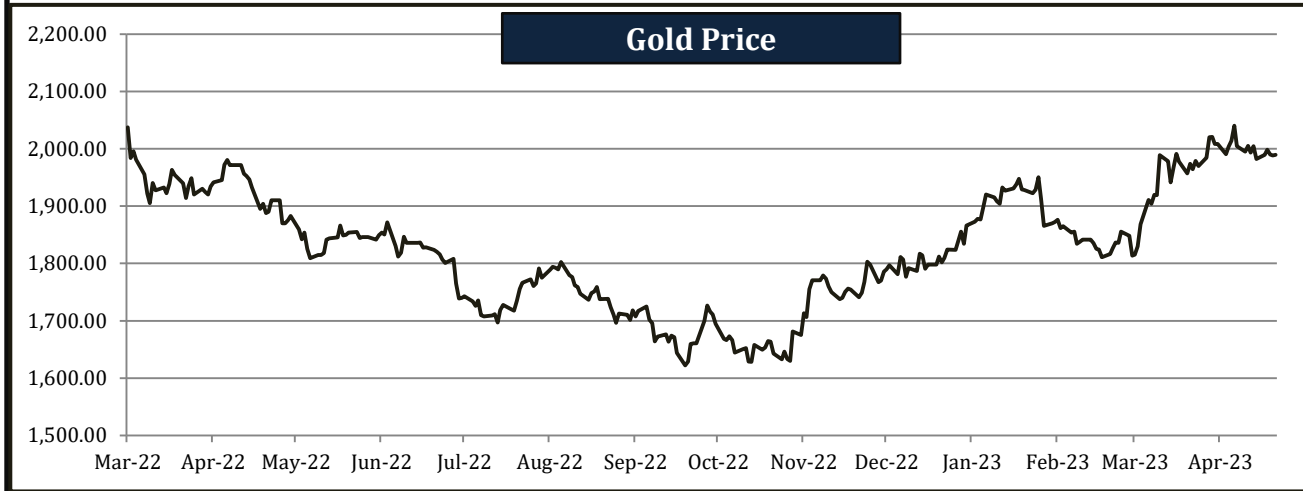
- Copper price declined by 3.64%
- Iron Ore price declined by 10.06%



Commodity Price - Gold & Silver



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Gold	1,771	1,799	1,802	1,727	1,732	1,891	1,899	1,854	1,915	2,010	1,996	1,991	-0.26%	1,990	2,056	713
Silver	20.5	25.1	21.8	19.3	21.4	22.6	23.8	21.9	22.0	25.3	25.2	25.0	-0.65%	25.1	48.5	9.0



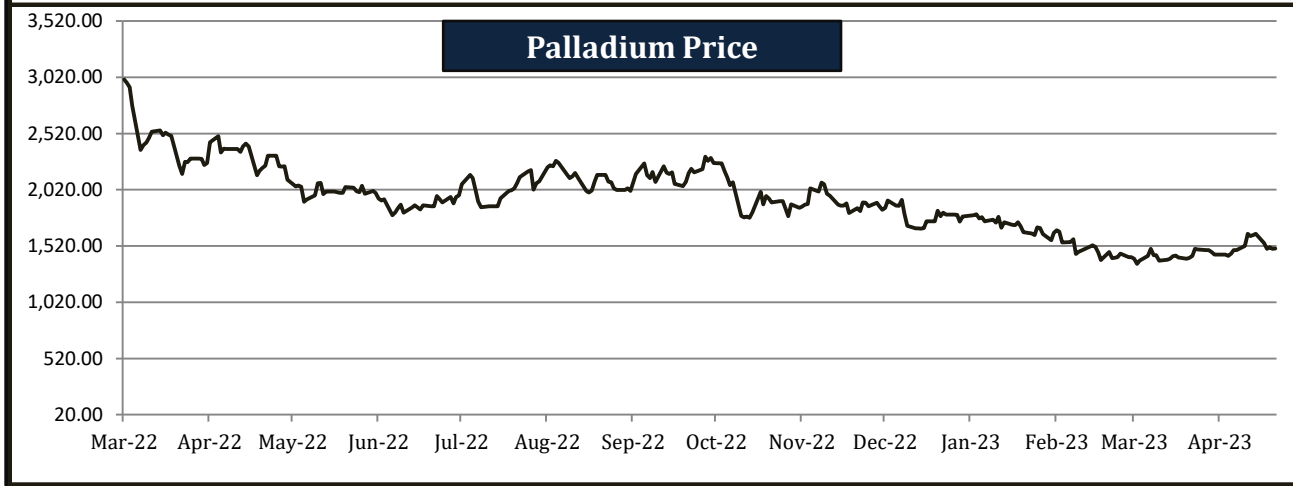
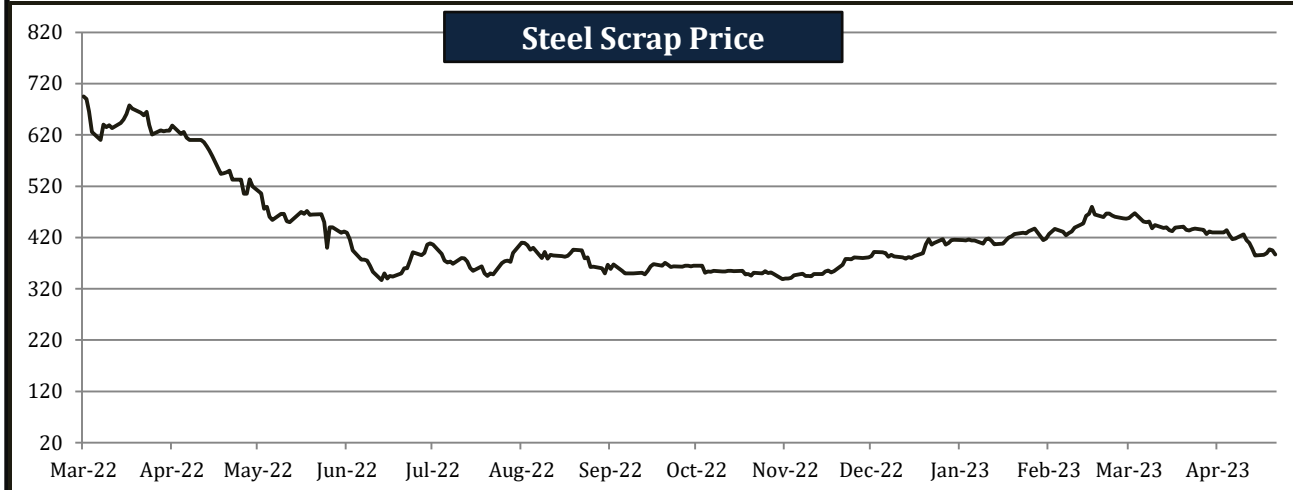
- Gold price declined by 0.26%.
- Silver price declined by 0.65%.



Commodity Price - Steel Scrap & Palladium



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Palladium	2,199	2,397	2,103	2,080	1,915	1,567	1,735	1,544	1,426	1,459	1,601	1,508	-5.77%	1,497	3,000	404
Steel Scrap	287	466	442	374	365	435	416	442	448	425	407	391	-3.93%	387	710	182

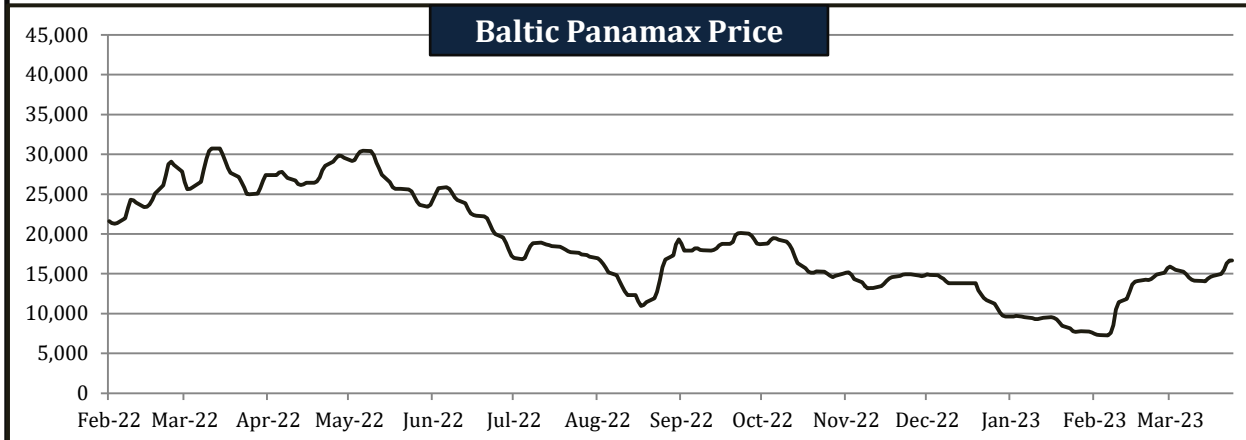


- Steel scrap price declined by 5.77%.
- Palladium price declined by 3.93%.

Baltic Shipping Rates

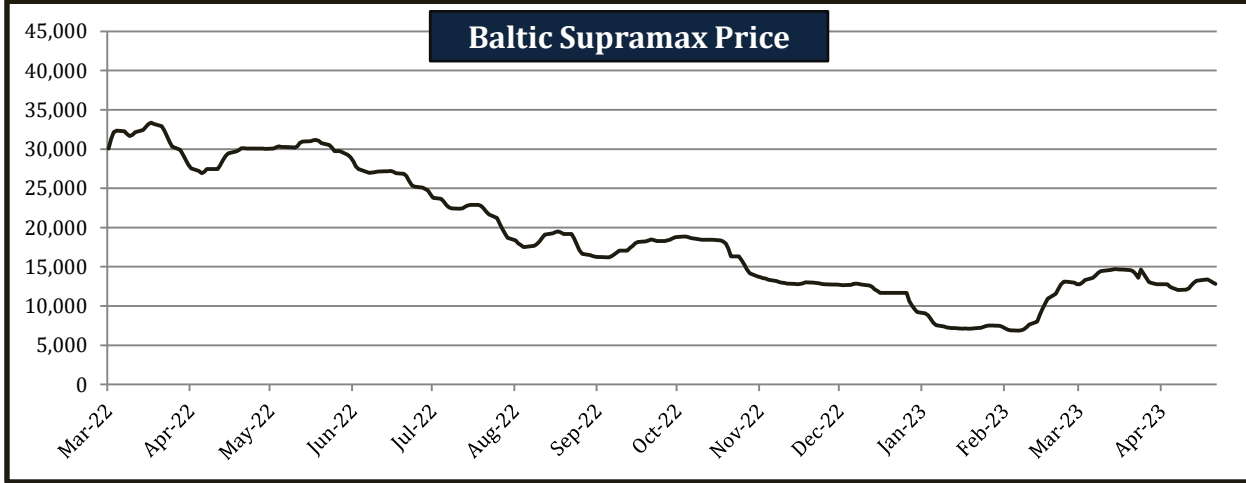


Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 28-Apr	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Jan-23	Feb-23	Mar-23	14-Apr	21-Apr	28-Apr			High	Low
Panamax	1,103	2,969	2,298	1,901	1,764	1,263	1,154	963	1,627	1,793	1,669	1,638	-1.83%	1,586	9,999	282
Supramax	746	2,424	2,006	1,789	1,327	927	741	753	1,261	1,122	1,148	1,196	4.16%	1,165	6,918	243
Panamax	9,927	26,738	20,679	17,111	15,874	11,366	10,385	8,667	14,650	16,138	15,020	14,746	-1.83%	14,274		
Supramax	8,073	26,656	22,062	19,679	14,594	10,194	8,154	8,279	13,876	12,345	12,629	13,158	4.19%	12,811		



• Panamax shipping rates declined by 1.83%

The North Atlantic market looked tonnage heavy from the get-go, with Transatlantic trips few and far between. The front haul trips saw decent demand overall with rates easing only slightly. An 82,000-dwt delivery Gibraltar fixed midweek a fronthaul trip via NC South America redelivery Singapore-Japan at \$24,500. However, the mean average rate for route P2A on the week hovered just below this. Asia, by contrast, had limited support on some of the longer round trips. However, route P3A lost ground only slightly week-on-week. Rates on the shorter Indonesian round trips held steady week-on-week with reports of various 76,000-dwt types giving delivery China rates around the \$12,000 mark for the Indonesian coal rounds.



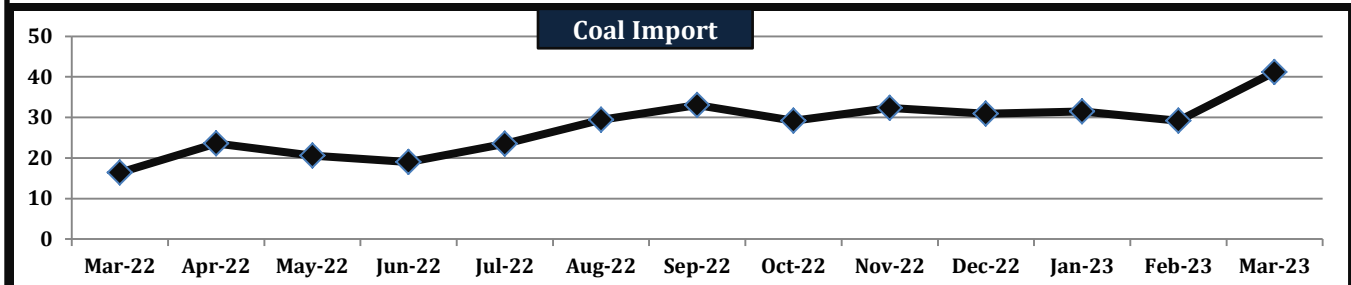
• Supramax shipping rates rose by 4.16%

A rather positional week overall for the sector. Whilst the Atlantic at the beginning of the week remained optimistic as it progressed, lower demand was seen from the US Gulf which led to a lower rate of expectations. The South Atlantic had reasonable volume - although again this seemed to be waning. With the upcoming widespread holiday, it was unsettled in the Asian arena with owners looking to take a discount before the holiday period. Limited fresh enquiry from Indonesia didn't help overall sentiment. In the Atlantic, a 55,000-dwt was fixed delivery US Gulf for trip to South Korea with petcoke at \$23,000. Elsewhere, a 56,000-dwt fixed a scrap run from the North Continent to the East Mediterranean in the upper \$18,000s.

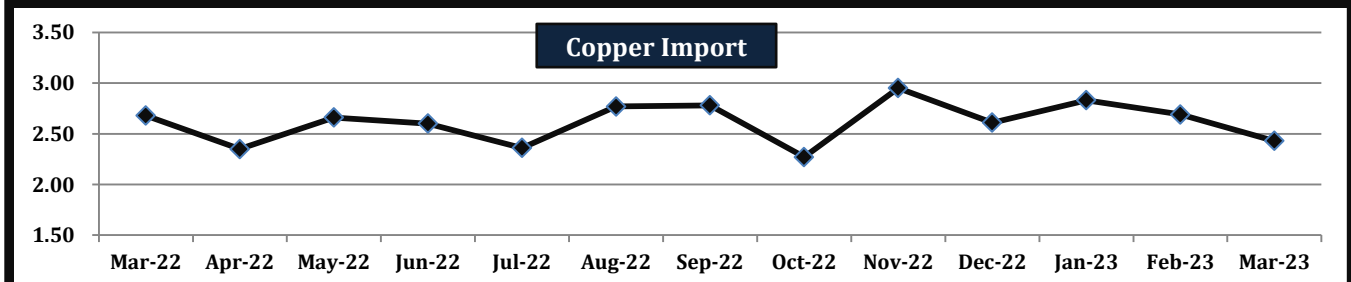
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2022										2023		Changes in +/- %	
		Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23		Mar-23
Coal and lignite	Million Tonnes	16.42	23.55	20.55	18.98	23.52	29.46	33.05	29.18	32.31	30.91	31.48	29.17	41.17	41.1%
Copper ores and concentrates		2.18	1.88	2.19	2.06	1.90	2.27	2.27	1.87	2.41	2.10	2.36	2.28	2.02	-11.4%
Unwrought copper and copper products		0.50	0.47	0.47	0.54	0.46	0.50	0.51	0.40	0.54	0.51	0.47	0.41	0.41	-0.3%
Products, of steel or iron		1.01	0.96	0.81	0.79	0.79	0.89	0.89	0.77	0.75	0.70	0.60	0.63	0.68	7.9%
Iron ores and concentrates		87.28	86.06	92.52	88.97	91.24	96.21	99.71	94.98	98.85	90.86	103.60	90.59	100.23	10.6%

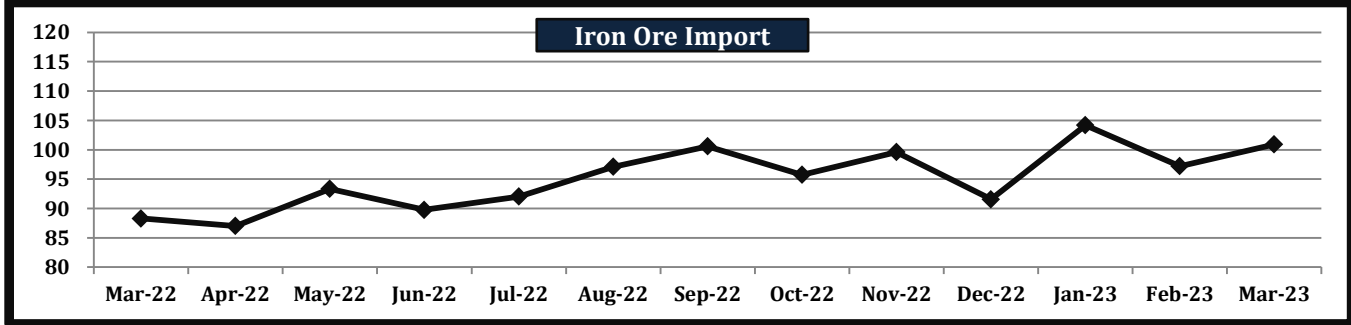


China imported 41.17 million tonnes of coal and lignite in March 2023, Which is 41.1% up from February 2023 and 150% up from March 2022.



The Chinese copper import in March 2023 is 2.43 million tonnes which is 9.7% down from February 2023 and 9.3% down from March 2022.

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



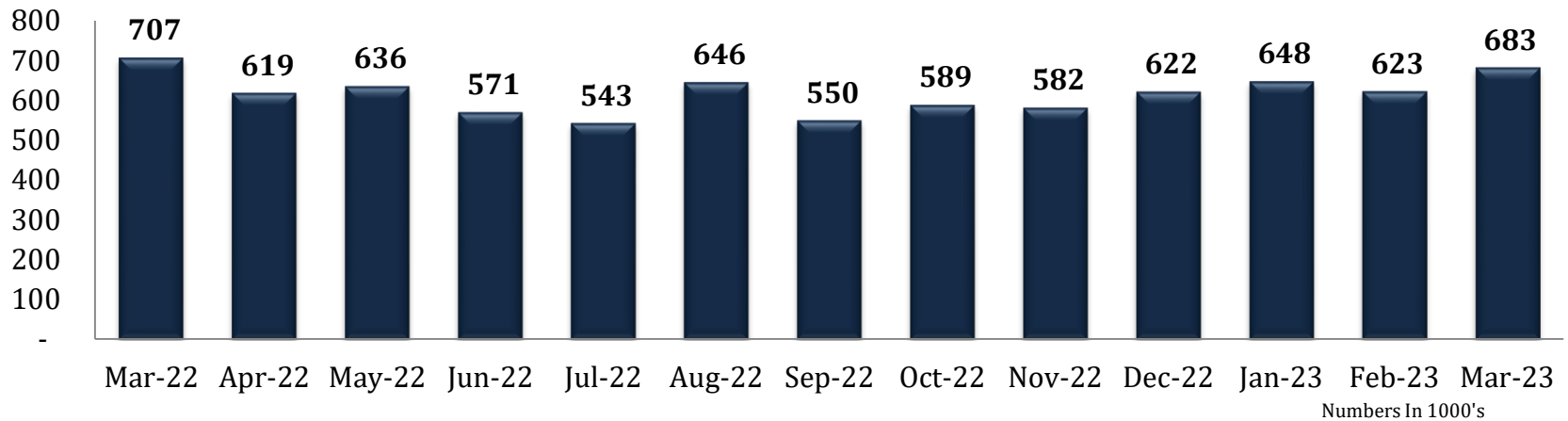
China brought 100.23 million tonnes of Iron ores and concentrates in March 2023 which is 10.6% up from February 2023 and 14.8% up from March 2022.

US New Home Sale Data



Sales Data	Unit	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Change on Last Month in +/- %
New Home Sale in US	In 1000's	707	619	636	571	543	646	550	589	582	622	648	623	683	9.6%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in March 2023 were at a seasonally adjusted annual rate of 683,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 9.6 percent above the revised February rate of 623,000, but is 3.4 percent below the March 2022 estimate of 707,000.



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.