



Weekly Market Update

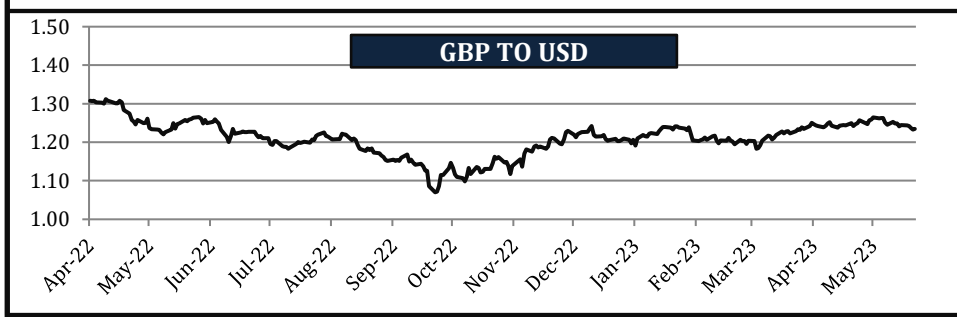
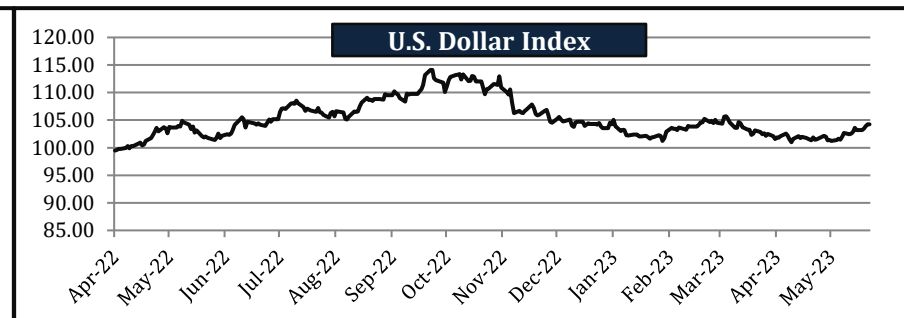
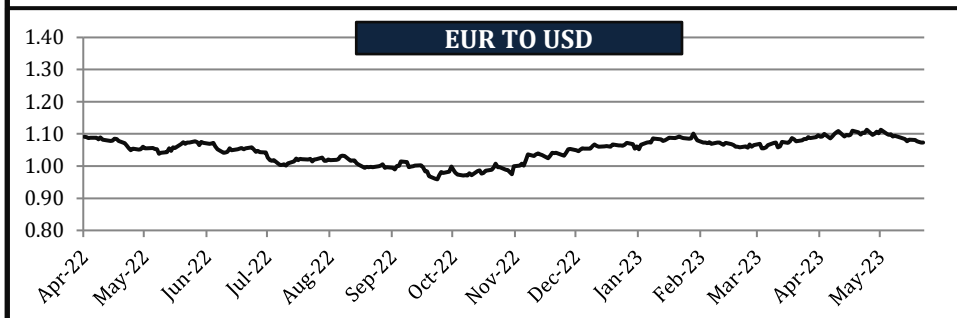
- **Currency Exchange Rates**
- **Global Market Indices**
- **U.S. Treasury Bond Rates**
- **Commodity Prices**
- **Baltic Shipping Rates**
- **Chinese Major Dry Bulk Import Statistics**
- **US New Home Sales Statistics**



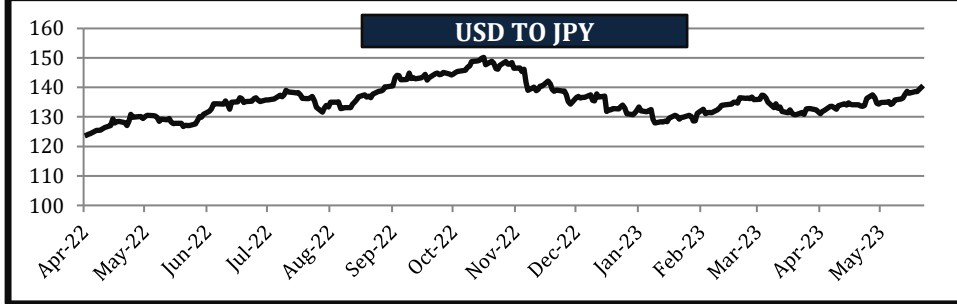
Currency Exchange Rate



Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
US Dollar Index	95.81	92.51	103.99	108.26	108.10	103.39	103.67	103.77	101.78	101.84	102.93	103.80	0.85%	104.21	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.007	1.022	1.074	1.071	1.072	1.099	1.096	1.084	1.076	-0.70%	1.073	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.176	1.175	1.216	1.208	1.214	1.245	1.257	1.247	1.238	-0.75%	1.235	2.040	1.070
USD To JPY	106.75	109.88	131.55	138.42	141.22	132.34	133.10	133.63	133.45	134.94	137.32	139.38	1.50%	140.66	150.13	75.58



Currency Cross Rates								
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.069	0.007	1.234	0.735	0.652	0.272	0.012
EUR	0.936	1.000	0.007	1.154	0.688	0.609	0.255	0.011
JPY	140.880	150.601	1.000	173.776	103.550	91.783	38.298	1.673
GBP	0.811	0.867	0.006	1.000	0.596	0.528	0.221	0.010
CAD	1.361	1.454	0.010	1.678	1.000	0.886	0.370	0.016
AUD	1.535	1.641	0.011	1.893	1.128	1.000	0.418	0.018
AED	3.673	3.928	0.026	4.531	2.700	2.393	1.000	0.044
INR	82.797	89.513	0.598	102.917	61.382	55.130	22.529	1.000

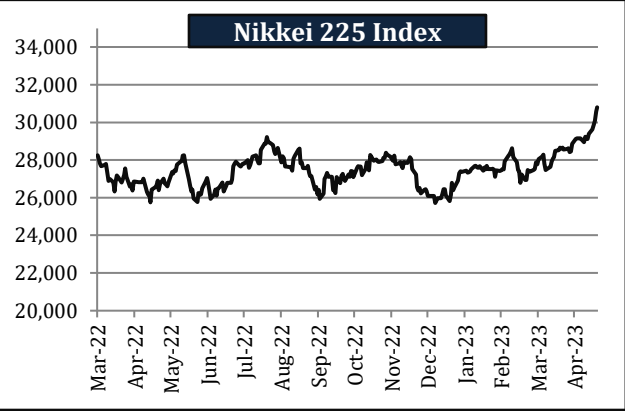
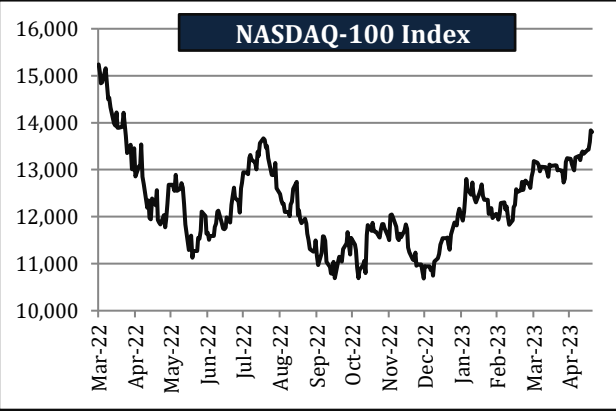
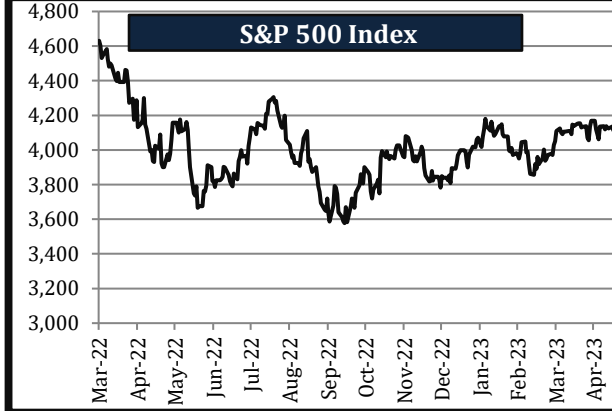
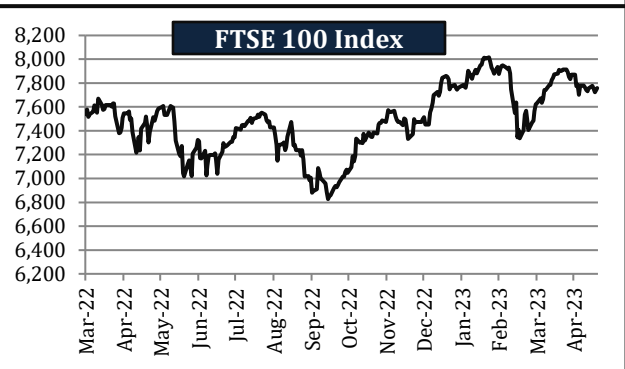
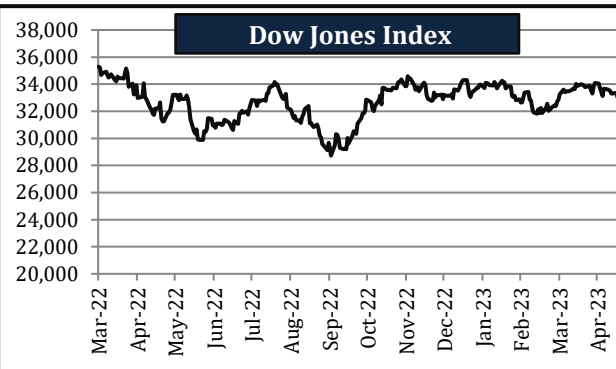
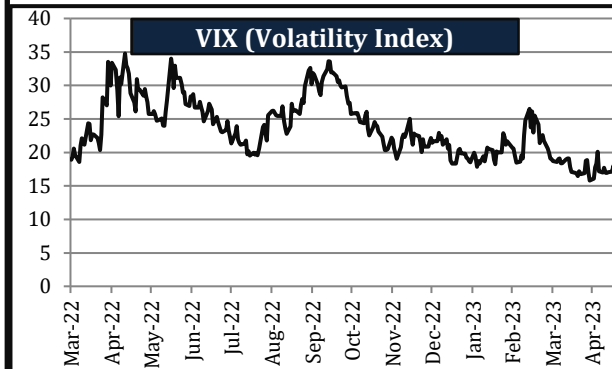


- US Dollar index rose by 0.85% last week
- USD rose against EUR by 0.70%
- USD rose against GBP by 0.75%
- USD rose against JPY by 1.50%.

Global Market Indexes



Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week	Last	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May	Change in +/- %	Closing 26-May	High	Low
CBOE Volatility Ind	29.2	19.6	25.6	24.8	24.9	20.7	20.1	21.6	17.8	17.1	17.0	18.6	9.45%	18.0	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	3,977	3,855	3,999	4,080	3,969	4,121	4,130	4,159	4,162	0.07%	4,205	4,796	752
Dow Jones	26,915	34,040	32,902	31,757	32,527	33,244	33,657	32,483	33,719	33,464	33,349	33,000	-1.05%	33,093	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,367	11,347	12,088	12,372	12,430	13,028	13,314	13,613	13,873	1.91%	14,298	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,297	7,276	7,756	7,915	7,638	7,821	7,754	7,750	7,672	-1.01%	7,627	8,013	3,830
Nikkei 225	22,738	28,837	27,265	27,594	27,377	27,234	27,509	27,668	28,276	29,166	30,189	30,889	2.32%	30,916	31,087	7,055



- Volatility Index rose by 9.45%
- S&P 500 index rose slightly by 0.07%

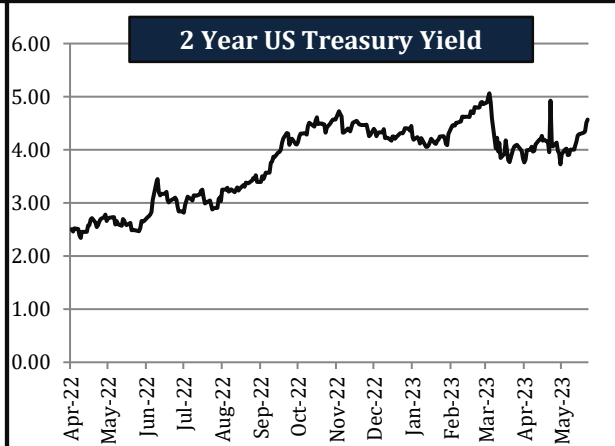
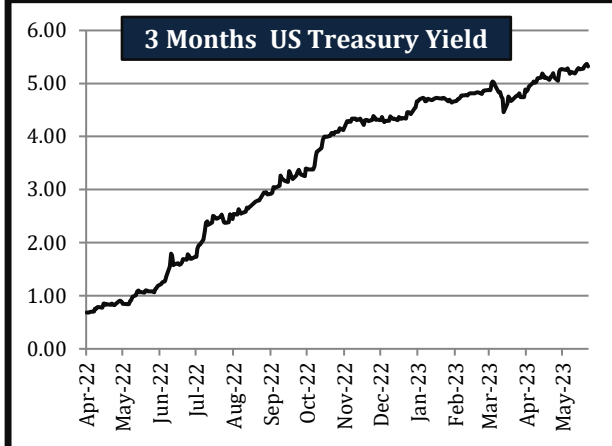
- Dow Jones index declined by 1.05%
- NASDAQ-100 index rose by 1.91%

- FTSE 100 index declined by 1.01%
- Nikkei 225 index rose by 2.32%

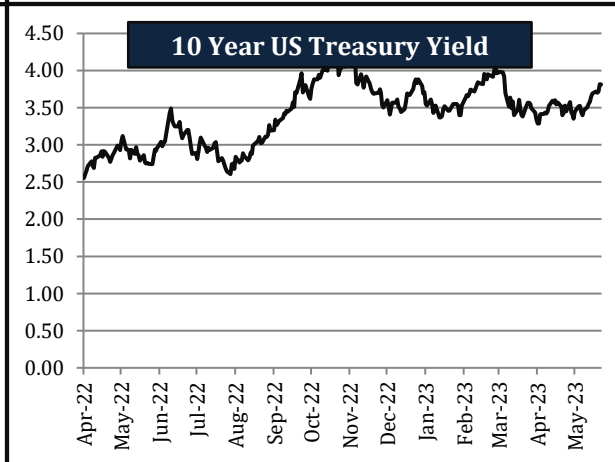
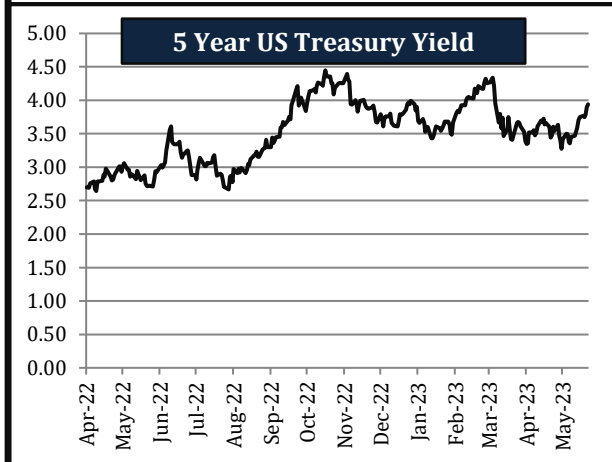
U.S. Treasury Bond Rates



U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	2.696	4.175	4.753	4.764	4.799	5.039	5.233	5.244	5.328	1.61%	5.317	5.369	(0.04)
US 2-YR Yield in %	0.367	0.261	2.994	3.382	4.392	4.348	4.553	4.317	4.085	3.970	4.159	4.415	6.15%	4.568	5.066	0.113
US 5-YR Yield in %	0.515	0.845	3.007	3.225	3.996	3.796	3.950	3.831	3.543	3.435	3.606	3.826	6.11%	3.938	4.450	0.200
US 10-YR Yield in %	0.873	1.432	2.955	3.097	3.830	3.640	3.751	3.664	3.460	3.468	3.596	3.752	4.36%	3.810	4.230	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.257	3.888	3.739	3.803	3.770	3.685	3.801	3.888	3.961	1.86%	3.913	4.850	0.938



- 3 month US treasury yield rose by 1.61%
- 2 year US treasury yields rose by 6.15%
- 5 year US treasury yields rose by 6.11%
- 10 year US treasury yields rose by 4.36%
- 30 year US treasury yields rose by 1.86%



Commodity Price Summary



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Thermal Coal	62	134	358	417	380	255	221	179	192	167	163	160	-1.69%	160	458	49
Coking Coal Aus	123	226	358	259	289	333	354	329	269	243	237	233	-1.49%	230	672	72
Coking Coal China	136	339	379	337	309	351	384	327	275	255	237	228	-3.66%	225	615	106
Crude oil, Brent	43.3	70.8	99.0	97.6	88.6	82.2	83.5	79.2	83.5	76.0	75.7	76.9	1.55%	77.0	146	19
Crude oil, WTI	39.5	68.0	94.4	91.6	82.5	76.1	76.8	73.4	79.5	72.1	71.6	72.7	1.54%	72.7	145	(38)
Copper	6,178	9,315	8,817	7,750	8,009	8,918	8,955	8,835	8,816	8,408	8,186	7,993	-2.35%	8,081	10,845	2,790
Iron ore	107	160	122	106	100	126	127	128	117	105	109	102	-6.18%	102	220	37
Gold	1,771	1,799	1,802	1,727	1,732	1,891	1,854	1,915	2,002	2,023	1,986	1,958	-1.39%	1,947	2,056	713
Silver	20.5	25.1	21.8	19.3	21.4	22.6	21.9	22.0	25.1	25.0	23.8	23.3	-2.21%	23.3	48.5	9.0
Palladium	2,199	2,397	2,103	2,080	1,915	1,567	1,544	1,426	1,508	1,560	1,505	1,451	-3.63%	1,442	3,000	404
Steel Scrap	287	466	442	374	365	435	442	448	413	369	380	371	-2.34%	370	710	182
Panamax	1,103	2,969	2,298	1,901	1,764	1,263	963	1,627	1,720	1,465	1,279	1,175	-8.14%	1,119	9,999	282
Supramax	746	2,424	2,006	1,789	1,327	927	753	1,256	1,159	1,105	1,088	1,009	-7.26%	946	6,918	243
Panamax	9,927	26,738	20,679	17,111	15,874	11,366	8,667	14,650	15,482	13,184	11,515	10,578	-8.14%	10,072		
Supramax	8,073	26,656	22,062	19,679	14,594	10,194	8,279	13,811	12,753	12,154	11,970	11,101	-7.26%	10,403		

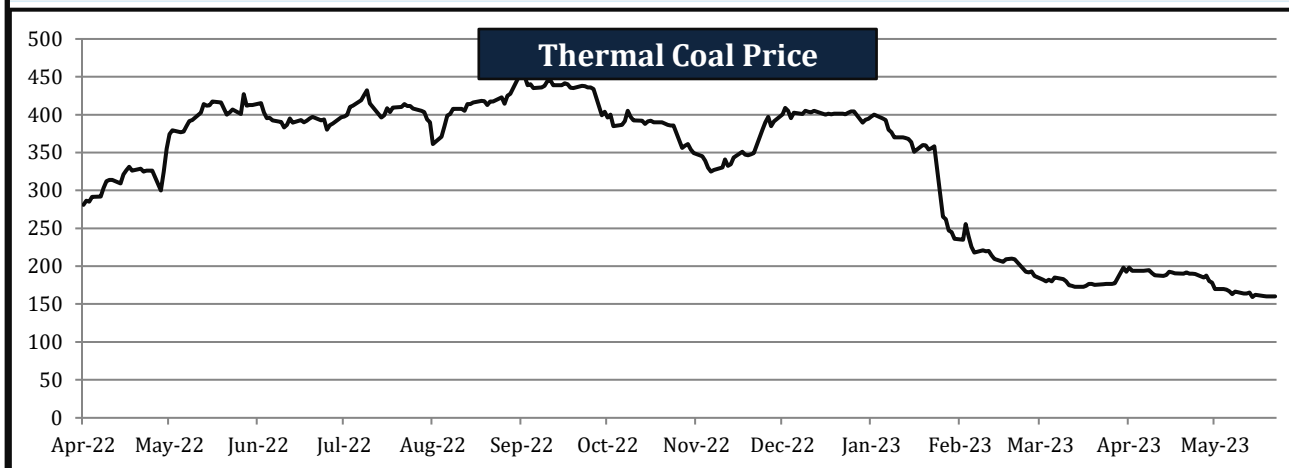
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 1.69% last week
- Coking Coal Australia price declined by 1.49%
- Coking Coal China price declined by 3.66%
- Crude Oil Brent price rose by 1.55%
- Crude Oil WTI rose by 1.54%
- Copper price declined by 2.35%
- Iron Ore price declined by 6.18%
- Gold price declined by 1.39%.
- Silver price declined by 2.21%.
- Palladium price declined by 3.63%
- Steel scrap price declined by 2.34%
- Panamax shipping rates declined by 8.14%
- Supramax shipping rates declined by 7.26% last week

Commodity Price - Coal

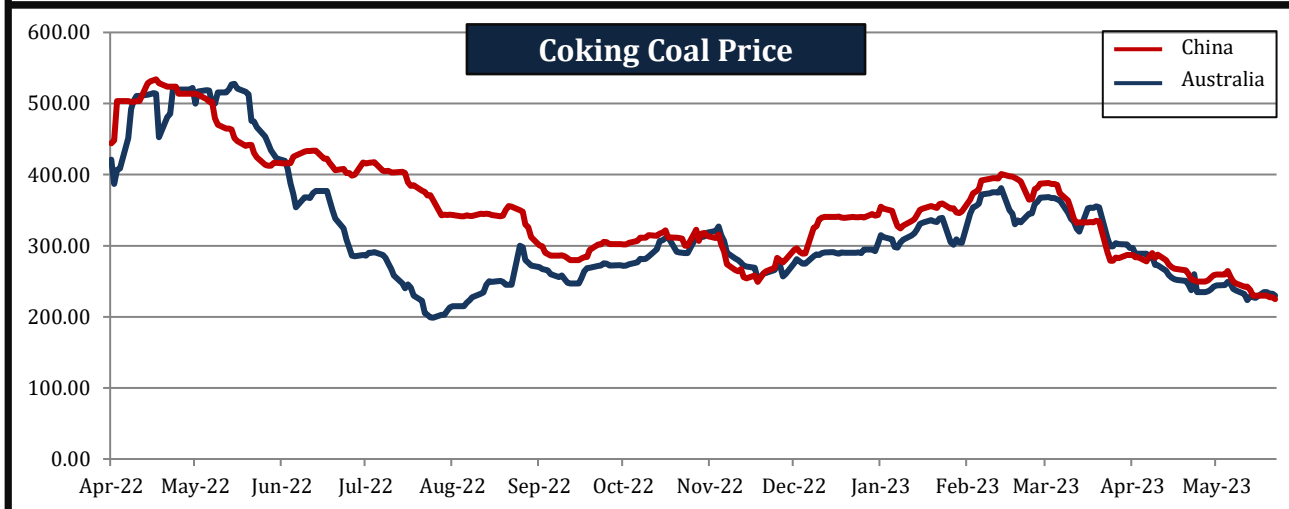


Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Thermal Coal	62	134	358	417	380	255	221	179	192	167	163	160	-1.69%	160	458	49
Coking Coal Aus	123	226	358	259	289	333	354	329	269	243	237	233	-1.49%	230	672	72
Coking Coal China	136	339	379	337	309	351	384	327	275	255	237	228	-3.66%	225	615	106



- Thermal Coal price declined by 1.69%
- Coking Coal Australia price declined by 1.49%
- Coking Coal China price declined by 3.66%

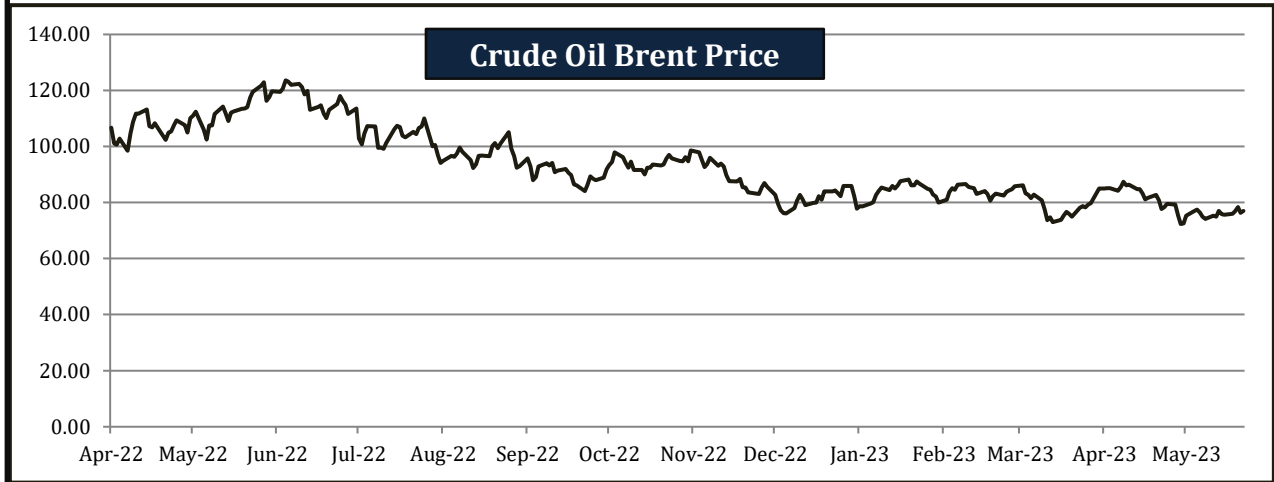
Thermal coal fell below \$170 per tonne, the lowest level since January 2022 due to higher production and weak demand outside China. China's coal output rose 5.8% YoY to 734.23 million tonnes in Jan-Feb 2023, as the government encouraged miners to boost production. Also, India produced a record 73.02 million tonnes of coal in Apr 2023, up 8.67% YoY, reducing reliance on imports. However, after a fatal accident in Inner Mongolia, China has temporarily suspended operations at 32 coal production sites in the region to carry out nationwide safety checks. Despite an increase in clean energy generation, coal accounted for 64% of China's Q1 2023 electricity generation. In contrast, the EU burned less coal and gas from Oct 2022 to Mar 2023, with coal generation down 11% YoY and gas generation down by 38 terawatt hours.



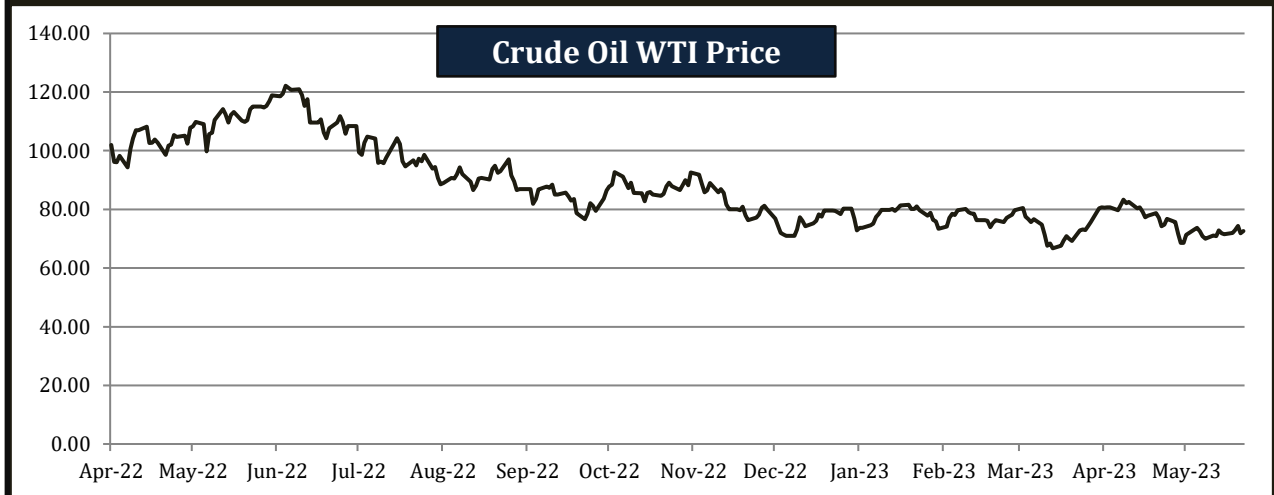
Commodity Price - Crude Oil



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Crude oil, Brent	43.3	70.8	99.0	97.6	88.6	82.2	83.5	79.2	83.5	76.0	75.7	76.9	1.55%	77.0	146	19
Crude oil, WTI	39.5	68.0	94.4	91.6	82.5	76.1	76.8	73.4	79.5	72.1	71.6	72.7	1.54%	72.7	145	(38)



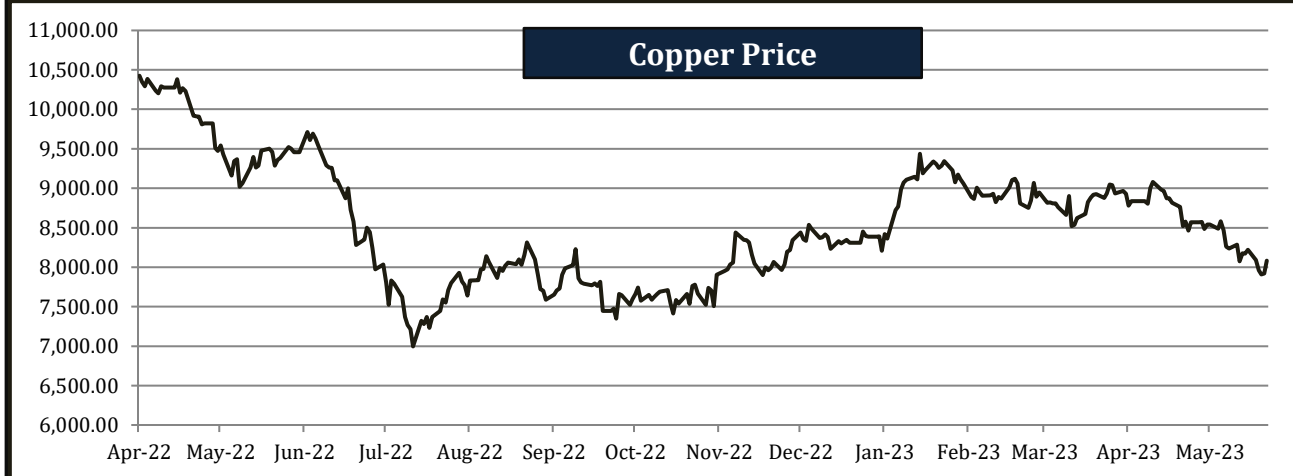
- Crude Oil Brent price declined by 1.55%
- Crude Oil WTI price declined by 1.54%



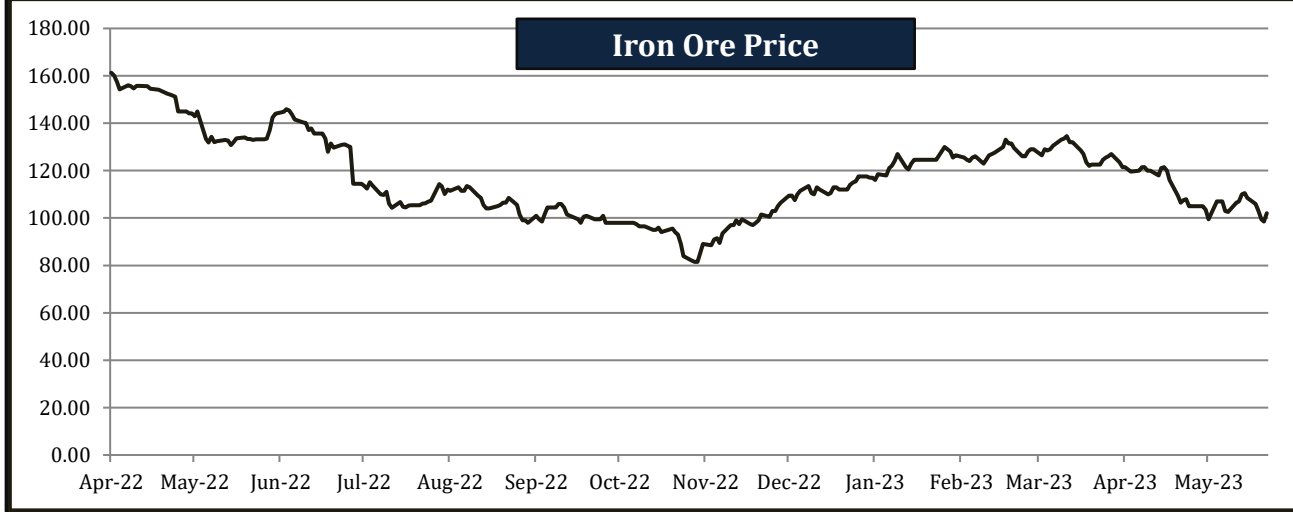
Commodity Price - Copper & Iron Ore



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Copper	6,178	9,315	8,817	7,750	8,009	8,918	8,955	8,835	8,816	8,408	8,186	7,993	-2.35%	8,081	10,845	2,790
Iron ore	107	160	122	106	100	126	127	128	117	105	109	102	-6.18%	102	220	37



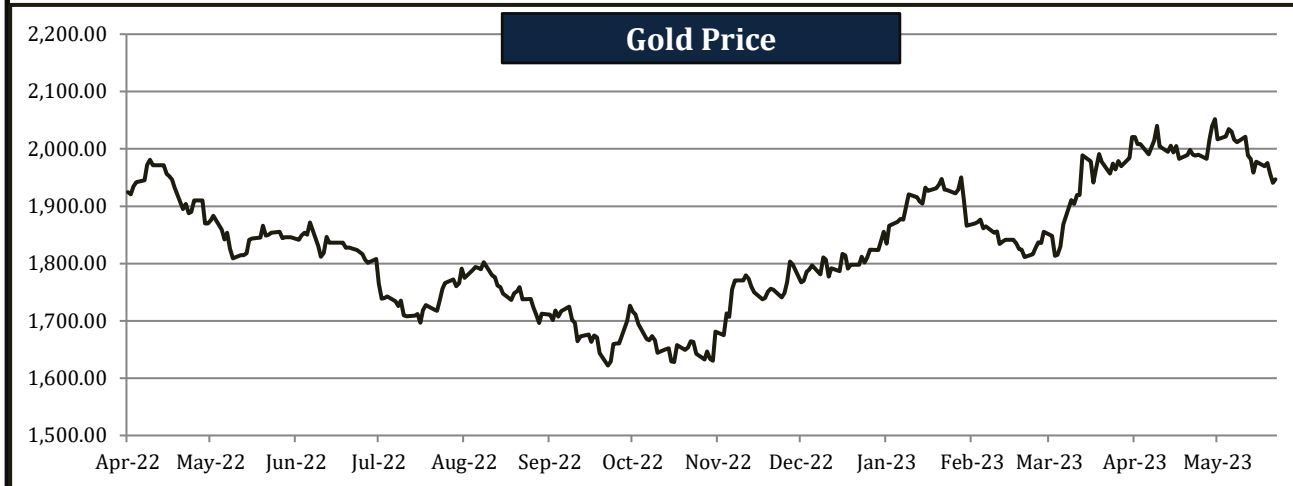
- Copper price declined by 2.35%
- Iron Ore price declined by 6.18%



Commodity Price - Gold & Silver



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Gold	1,771	1,799	1,802	1,727	1,732	1,891	1,854	1,915	2,002	2,023	1,986	1,958	-1.39%	1,947	2,056	713
Silver	20.5	25.1	21.8	19.3	21.4	22.6	21.9	22.0	25.1	25.0	23.8	23.3	-2.21%	23.3	48.5	9.0



• Gold price declined by 1.39%.

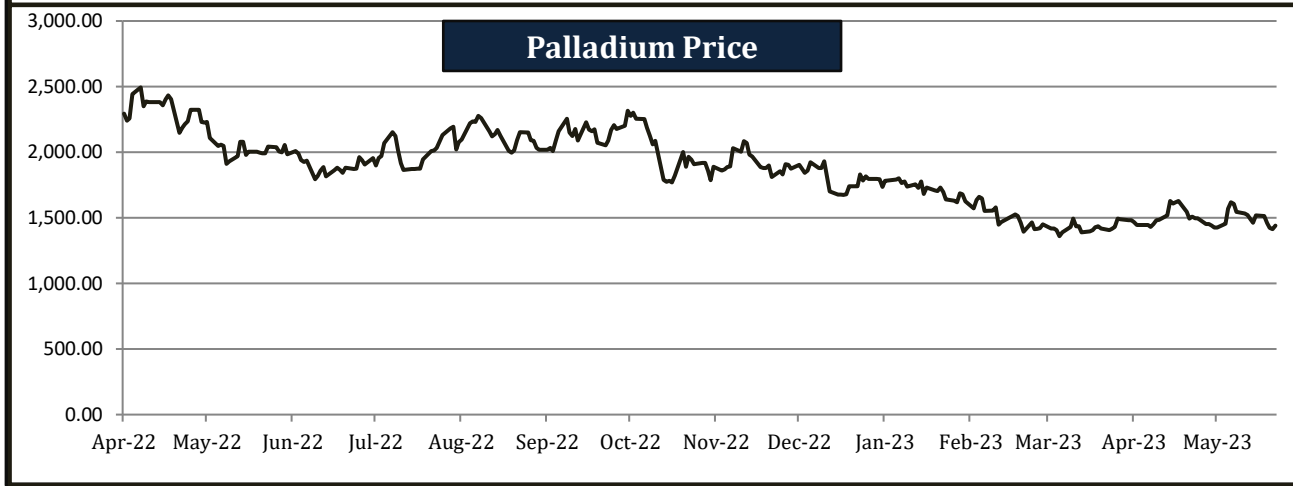
• Silver price declined by 2.21%.



Commodity Price - Steel Scrap & Palladium



Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Palladium	2,199	2,397	2,103	2,080	1,915	1,567	1,544	1,426	1,508	1,560	1,505	1,451	-3.63%	1,442	3,000	404
Steel Scrap	287	466	442	374	365	435	442	448	413	369	380	371	-2.34%	370	710	182

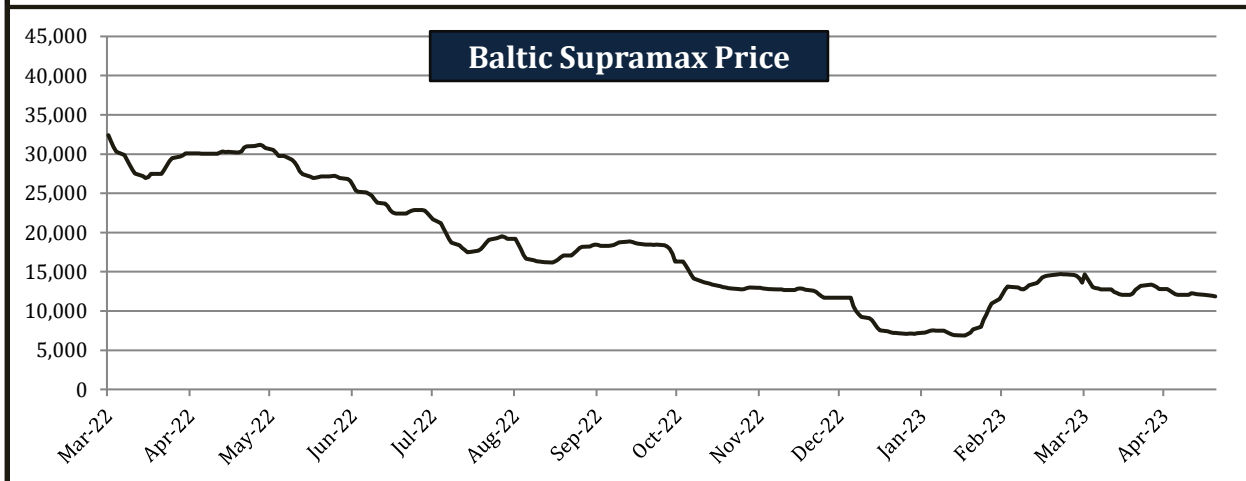
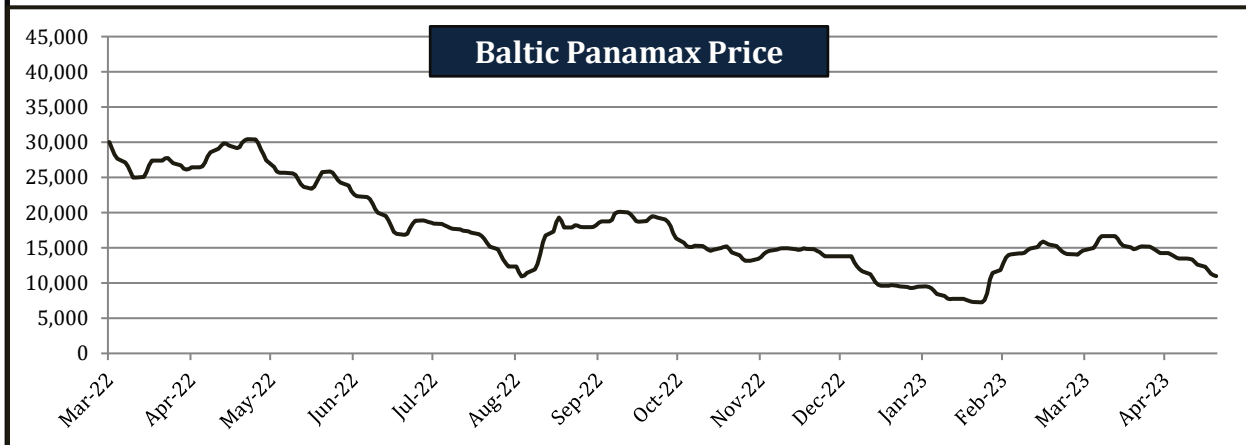


- Steel scrap price declined by 3.63%.
- Palladium price declined by 2.34%.

Baltic Shipping Rates

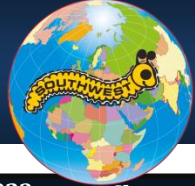


Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 26-May	2008-2023	
	2020	2021	2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2023	Feb-23	Mar-23	Apr-23	12-May	19-May	26-May			High	Low
Panamax	1,103	2,969	2,298	1,901	1,764	1,263	963	1,627	1,720	1,465	1,279	1,175	-8.14%	1,119	9,999	282
Supramax	746	2,424	2,006	1,789	1,327	927	753	1,256	1,159	1,105	1,088	1,009	-7.26%	946	6,918	243
Panamax	9,927	26,738	20,679	17,111	15,874	11,366	8,667	14,650	15,482	13,184	11,515	10,578	-8.14%	10,072		
Supramax	8,073	26,656	22,062	19,679	14,594	10,194	8,279	13,811	12,753	12,154	11,970	11,101	-7.26%	10,403		

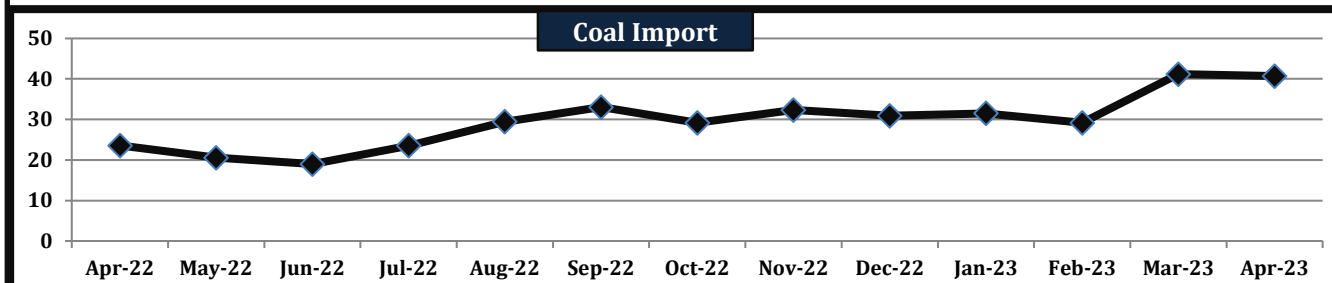


- Panamax shipping rates declined by 8.14%
- Supramax shipping rates declined by 7.26%

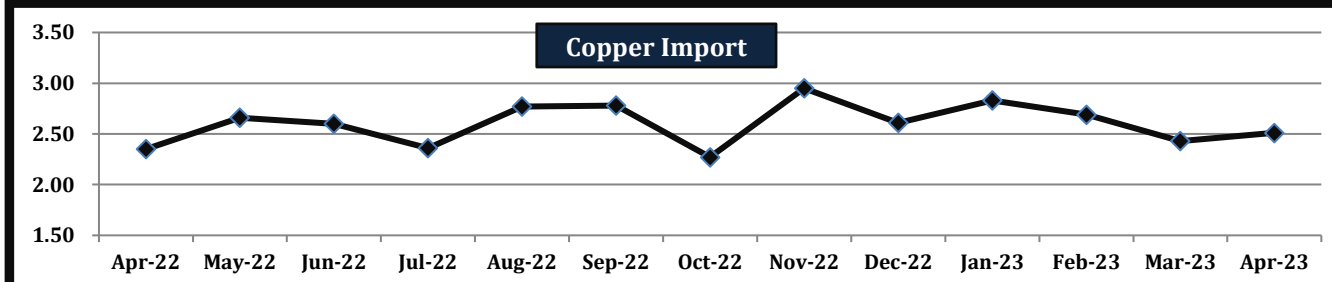
Chinese Major Dry Bulk Import Statistics



Commodity	Unit	2022										2023		Changes in +/- %	
		Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23		Apr-23
Coal and lignite	Million Tonnes	23.55	20.55	18.98	23.52	29.46	33.05	29.18	32.31	30.91	31.48	29.17	41.17	40.68	-1.2%
Copper ores and concentrates		1.88	2.19	2.06	1.90	2.27	2.27	1.87	2.41	2.10	2.36	2.28	2.02	2.10	4.0%
Unwrought copper and copper products		0.47	0.47	0.54	0.46	0.50	0.51	0.40	0.54	0.51	0.47	0.41	0.41	0.41	-0.2%
Products, of steel or iron		0.96	0.81	0.79	0.79	0.89	0.89	0.77	0.75	0.70	0.60	0.63	0.68	0.58	-14.7%
Iron ores and concentrates		86.06	92.52	88.97	91.24	96.21	99.71	94.98	98.85	90.86	103.60	90.59	100.23	90.44	-9.8%

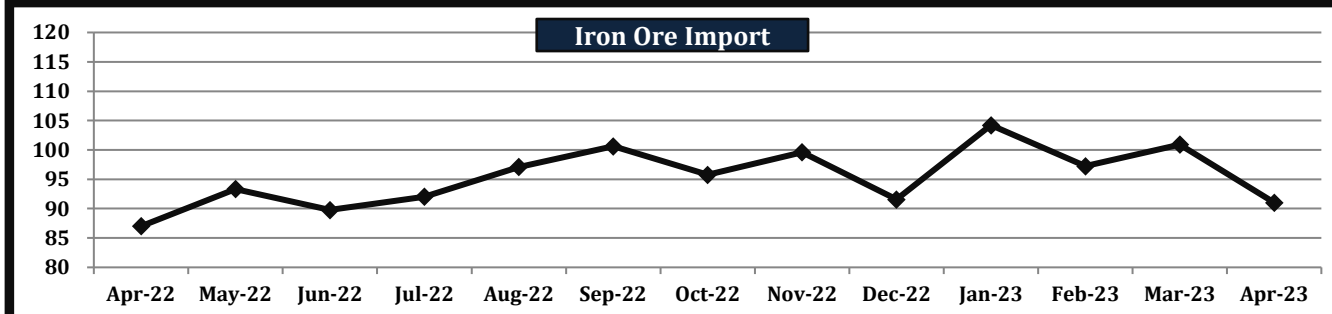


China imported 40.68 million tonnes of coal and lignite in April 2023, Which is 1.2% down from March 2023 and 72.7% up from April 2022.



The Chinese copper import in April 2023 is 2.51 million tonnes which is 3.3% down from March 2023 and 6.8% up from April 2022.

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



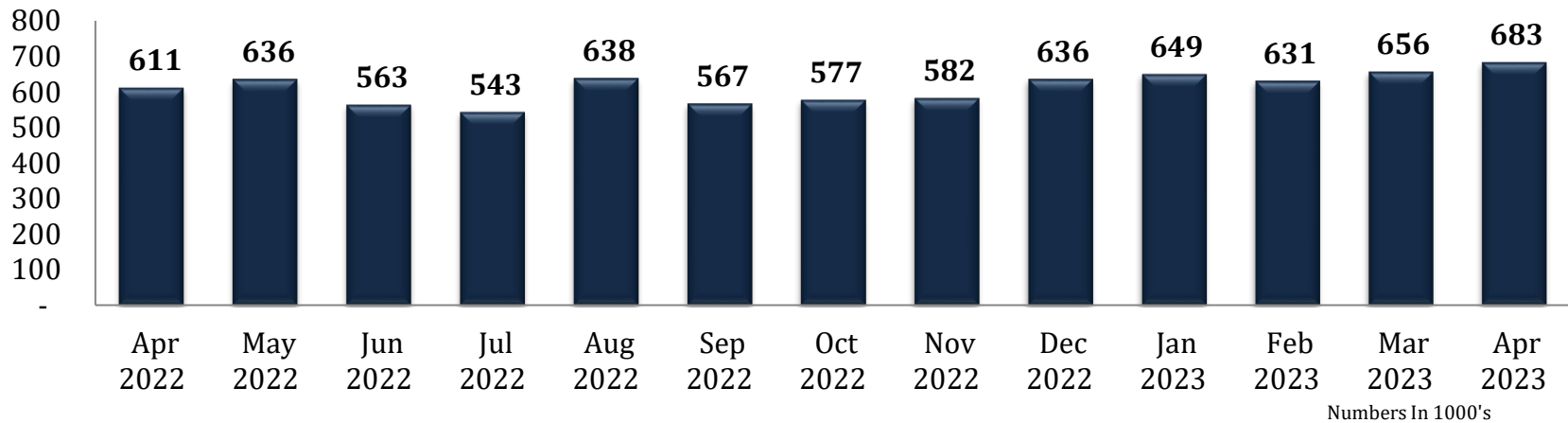
China brought 90.44 million tonnes of Iron ores and concentrates in April 2023 which is 9.8% down from March 2023 and 5.1% up from April 2022.

US New Home Sale Data



Sales Data	Unit	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Change on Last Month in +/- %
New Home Sale in US	In 1000's	611	636	563	543	638	567	577	582	636	649	631	656	683	4.1%

US New Home Sale Data in Last 12 Months



Sales of new single-family houses in April 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 4.1 percent above the revised March rate of 656,000, and is 11.8 percent above the April 2022 estimate of 611,000.



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.