

# Weekly Market Update

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4<sup>th</sup> August 2023

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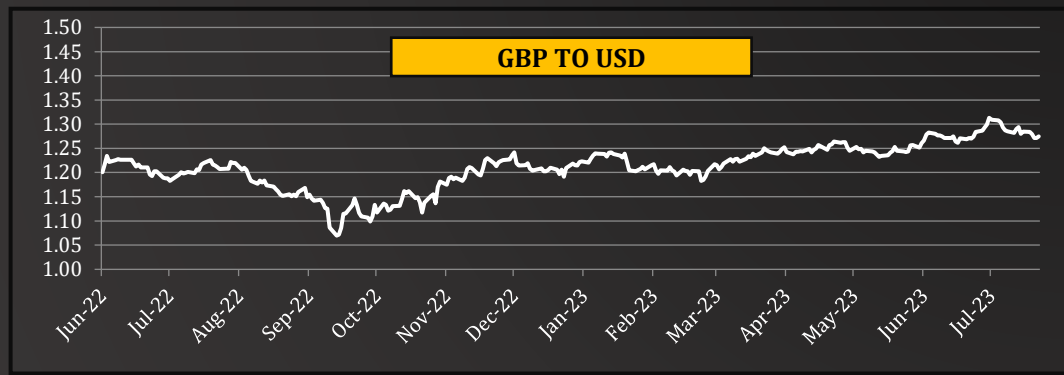
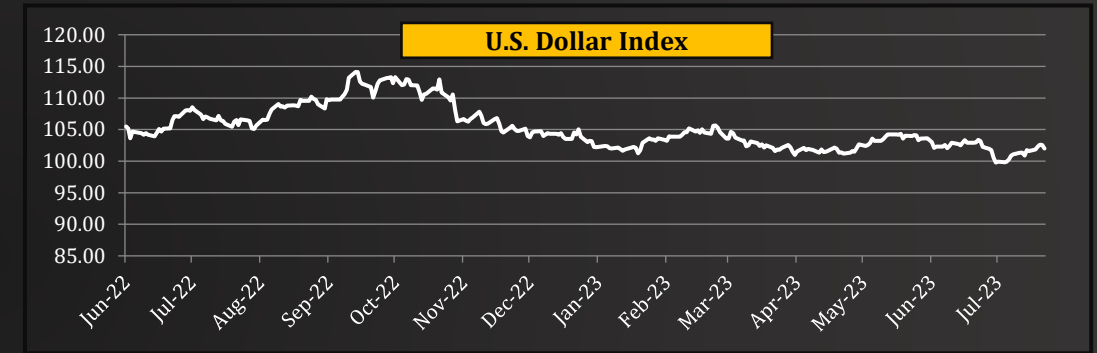
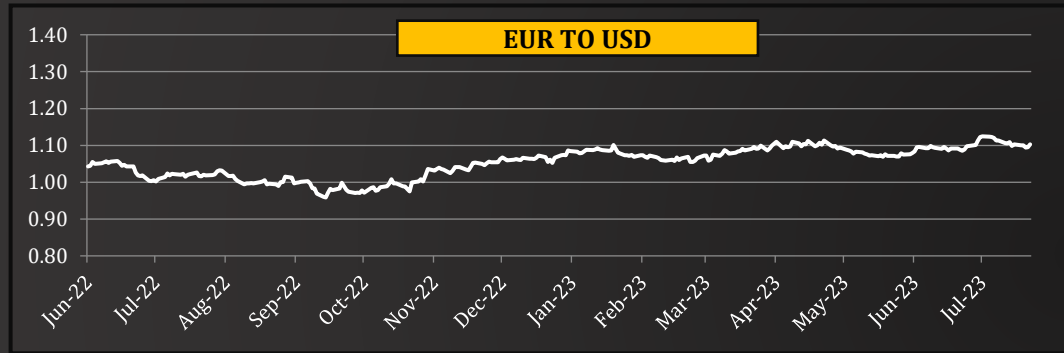


**US New  
Home  
Sales  
Statistics**



# CURRENCY EXCHANGE RATES

Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
US Dollar Index	95.81	92.51	103.99	108.10	103.39	102.57	102.77	103.08	101.40	100.40	101.40	<b>102.26</b>	0.85%	102.02	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.022	1.074	1.090	1.087	1.085	1.106	1.119	1.104	<b>1.099</b>	-0.53%	1.103	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.175	1.216	1.252	1.248	1.264	1.289	1.296	1.286	<b>1.276</b>	-0.76%	1.275	2.040	1.070
USD To JPY	106.75	109.88	131.55	141.22	132.34	137.46	137.19	141.39	141.00	139.81	140.63	<b>142.53</b>	1.35%	141.75	150.13	75.58



## Currency Cross Rates

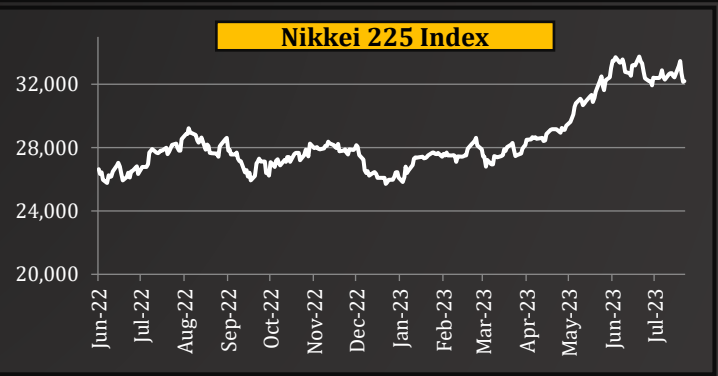
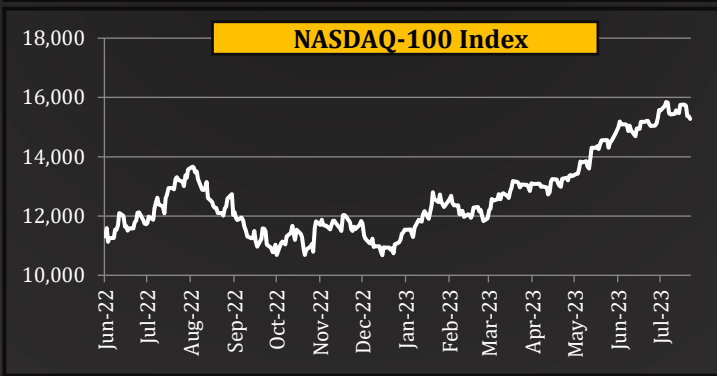
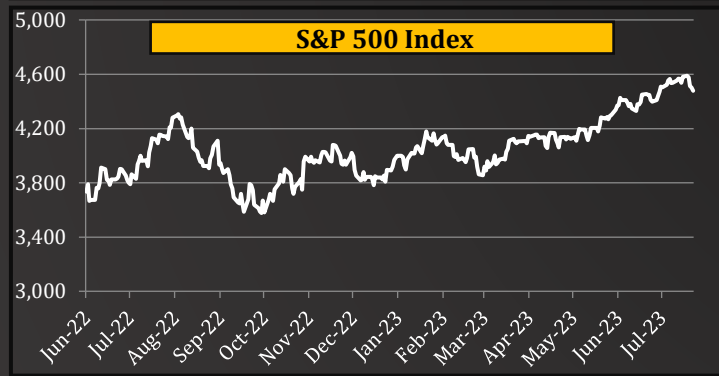
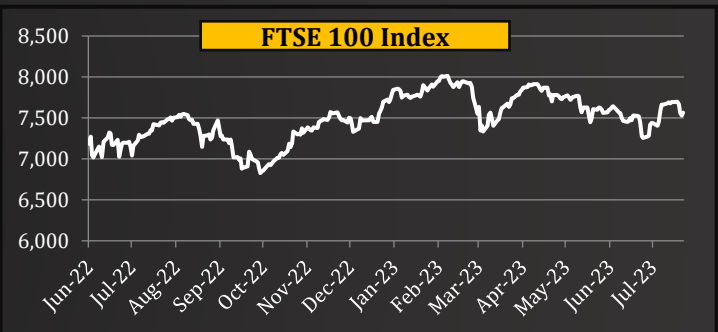
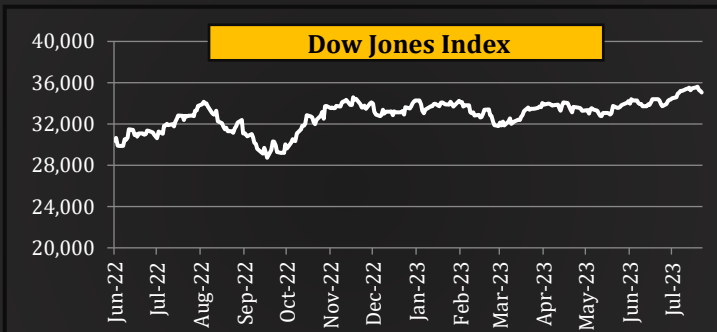
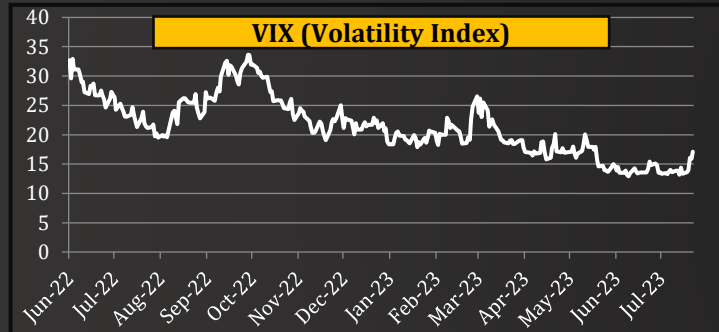
	USD	EUR	JPY	GBP	CAD	AUD	AED	INR
USD	1.000	1.097	0.007	1.277	0.746	0.657	0.272	0.012
EUR	0.911	1.000	0.006	1.164	0.680	0.598	0.248	0.011
JPY	143.100	157.009	1.000	182.767	106.727	93.960	38.958	1.728
GBP	0.783	0.859	0.006	1.000	0.584	0.514	0.213	0.009
CAD	1.341	1.471	0.009	1.713	1.000	0.880	0.365	0.016
AUD	1.523	1.671	0.011	1.945	1.136	1.000	0.415	0.018
AED	3.673	4.032	0.026	4.692	2.740	2.412	1.000	0.044
INR	82.289	90.924	0.579	105.787	61.778	54.300	22.547	1.000

- US Dollar index rose by 0.85% last week
- USD rose against EUR by 0.53%
- USD rose against GBP by 0.76%
- USD rose against JPY by 1.35%.



# GLOBAL MARKET INDEXES

Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
CBOE Volatility Index	29.2	19.6	25.6	24.9	20.7	16.5	17.7	14.0	13.9	13.6	13.7	15.3	11.60%	17.1	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	3,855	3,999	4,208	4,149	4,348	4,505	4,543	4,562	4,532	-0.66%	4,478	4,796	752
Dow Jones	26,915	34,040	32,902	32,527	33,244	33,642	33,307	33,923	34,760	35,010	35,422	35,351	-0.20%	35,066	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	11,347	12,088	13,833	13,588	14,821	15,432	15,655	15,545	15,495	-0.32%	15,275	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,276	7,756	7,693	7,713	7,557	7,513	7,555	7,687	7,604	-1.08%	7,564	8,014	3,830
Nikkei 225	22,738	28,837	27,265	27,377	27,234	30,408	30,018	32,754	32,648	32,515	32,605	32,742	0.42%	32,193	33,706	7,055



- Volatility Index rose by 11.60%
- S&P 500 index declined by 0.66%

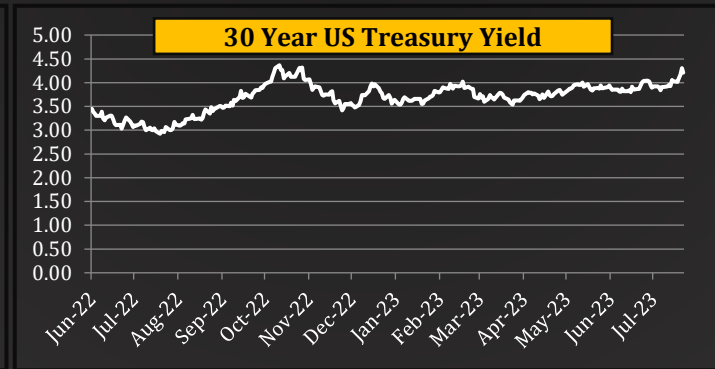
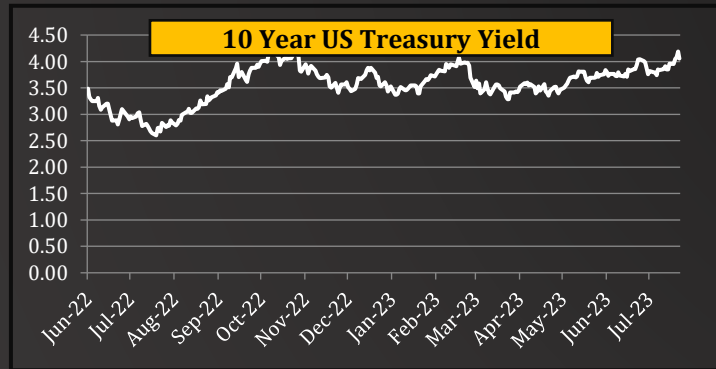
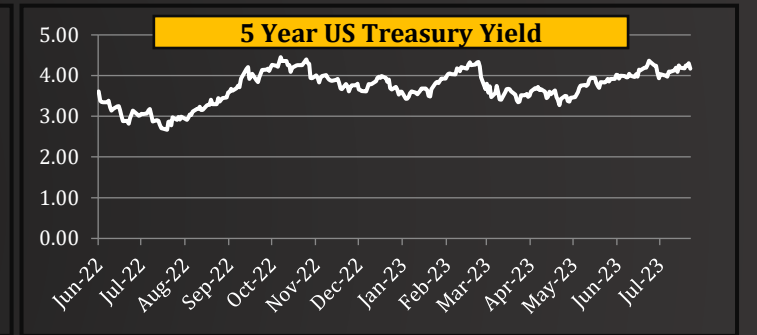
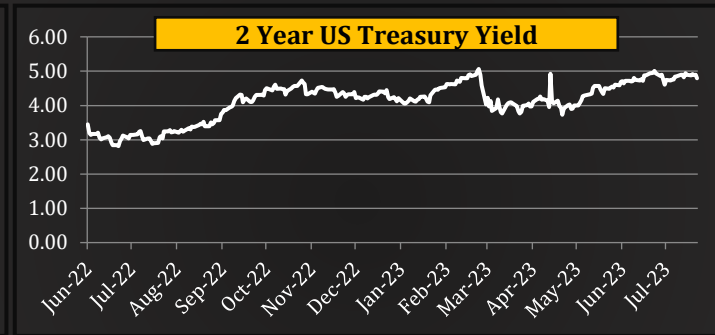
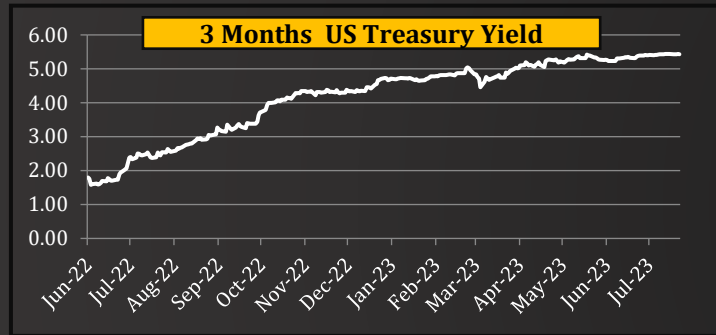
- Dow Jones index declined by 0.20%
- NASDAQ-100 index declined by 0.32%

- FTSE 100 index declined 1.08%
- Nikkei 225 index rose by 0.42%



# US TREASURY BOND RATES

U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	4.175	4.753	5.207	5.267	5.298	5.402	5.415	5.434	<b>5.429</b>	-0.08%	5.430	5.417	(0.04)
US 2-YR Yield in %	0.367	0.261	2.994	4.392	4.348	4.309	4.168	4.661	4.852	4.785	4.891	<b>4.873</b>	-0.36%	4.793	5.066	0.113
US 5-YR Yield in %	0.515	0.845	3.007	3.996	3.796	3.706	3.611	3.953	4.146	4.033	4.170	<b>4.226</b>	1.35%	4.165	4.450	0.200
US 10-YR Yield in %	0.873	1.432	2.955	3.830	3.640	3.602	3.584	3.748	3.885	3.804	3.886	<b>4.067</b>	4.65%	4.060	4.230	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.888	3.739	3.807	3.858	3.865	3.950	3.896	3.978	<b>4.161</b>	4.60%	4.214	4.850	0.938



- 3 month US treasury yield declined by 0.08%
- 2 year US treasury yields declined by 0.36%
- 5 year US treasury yields rose by 1.35%
- 10 year US treasury yields rose by 4.65%
- 30 year US treasury yields rose by 4.60%



# COMMODITY PRICE SUMMARY

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Thermal Coal	62	134	358	380	255	161	164	131	135	132	134	<b>136</b>	1.43%	136	458	49
Coking Coal Aus	123	226	358	289	333	244	236	228	232	234	239	<b>243</b>	1.98%	247	672	72
Coking Coal China	136	339	379	309	351	245	240	222	222	220	232	<b>246</b>	6.36%	257	615	106
Crude oil, Brent	43.3	70.8	99.0	88.6	82.2	77.8	75.7	75.0	80.1	79.7	83.3	<b>85.0</b>	2.02%	86.2	146	19
Crude oil, WTI	39.5	68.0	94.4	82.5	76.1	73.6	71.7	70.4	75.7	75.6	79.6	<b>81.4</b>	2.32%	82.8	145	(38)
Copper	6,178	9,315	8,817	8,009	8,918	8,472	8,255	8,386	8,444	8,437	8,546	<b>8,564</b>	0.21%	8,450	10,845	2,790
Iron ore	107	160	122	100	126	111	105	113	114	116	116	<b>109</b>	-5.69%	107	220	37
Gold	1,771	1,799	1,802	1,732	1,891	1,978	1,991	1,941	1,949	1,968	1,959	<b>1,943</b>	-0.80%	1,942	2,056	713
Silver	20.5	25.1	21.8	21.4	22.6	24.2	24.3	23.4	24.1	24.9	24.5	<b>24.0</b>	-2.01%	23.6	48.5	9.0
Palladium	2,199	2,397	2,103	1,915	1,567	1,443	1,477	1,348	1,263	1,298	1,264	<b>1,246</b>	-1.39%	1,258	3,000	404
Steel Scrap	287	466	442	365	435	388	375	379	364	362	358	<b>362</b>	1.01%	360	710	182
Panamax	1,103	2,969	2,298	1,764	1,263	1,378	1,328	1,118	994	1,000	930	<b>1,071</b>	15.18%	1,133	9,999	282
Supramax	746	2,424	2,006	1,327	927	988	1,060	758	740	752	742	<b>702</b>	-5.39%	688	6,918	243
Panamax	9,927	26,738	20,679	15,874	11,366	12,401	11,957	10,063	8,947	8,998	8,370	<b>9,644</b>	15.22%	10,200		
Supramax	8,073	26,656	22,062	14,594	10,194	10,871	11,660	8,334	8,142	8,267	8,165	<b>7,724</b>	-5.40%	7,568		

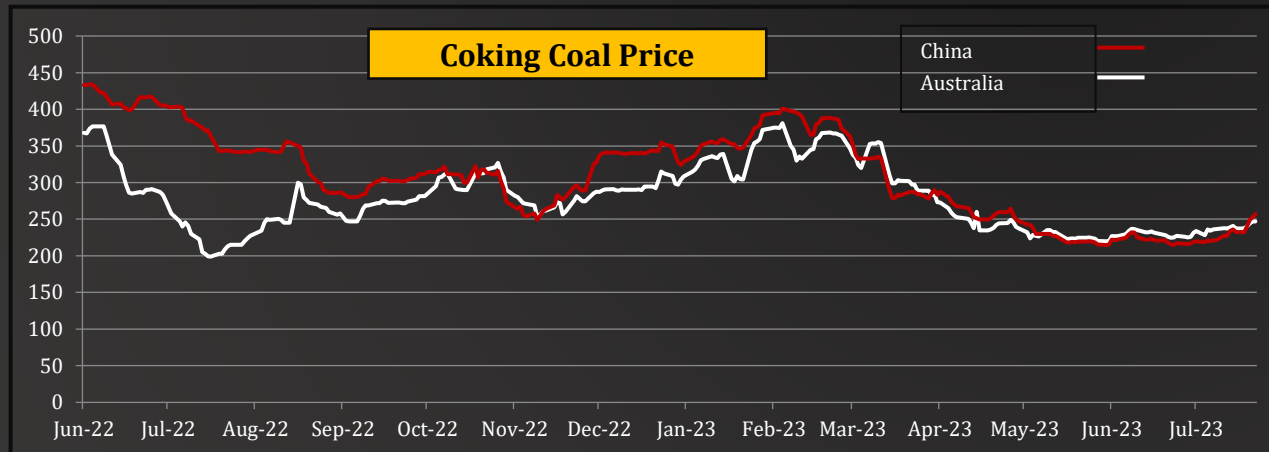
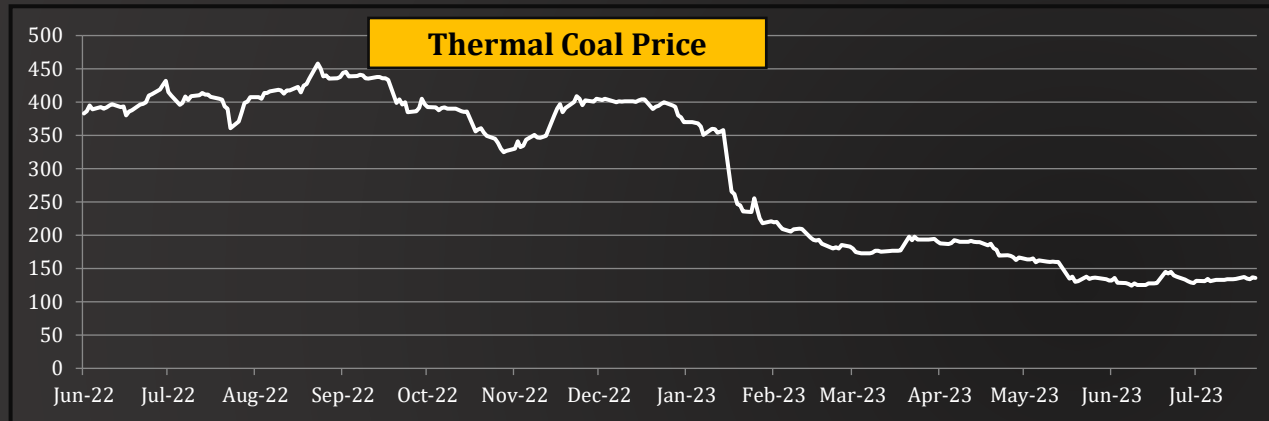
Please see below price changes last week compared to the week before,

- Thermal Coal price rose by 1.43% last week
- Coking Coal Australia price rose by 1.98%
- Coking Coal China price rose by 6.36%
- Crude Oil Brent price rose by 2.02%
- Crude Oil WTI rose by 2.32%
- Copper price rose by 0.21%
- Iron Ore price declined by 5.69%
- Gold price declined by 0.80%
- Silver price declined by 2.01%
- Palladium price declined by 1.39%
- Steel scrap price rose by 1.01%
- Panamax shipping rates rose by 15.18%
- Supramax shipping rates declined by 5.39% last week



# COMMODITY PRICE - COAL

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Thermal Coal	62	134	358	380	255	161	164	131	135	132	134	<b>136</b>	1.43%	136	458	49
Coking Coal Aus	123	226	358	289	333	244	236	228	232	234	239	<b>243</b>	1.98%	247	672	72
Coking Coal China	136	339	379	309	351	245	240	222	222	220	232	<b>246</b>	6.36%	257	615	106



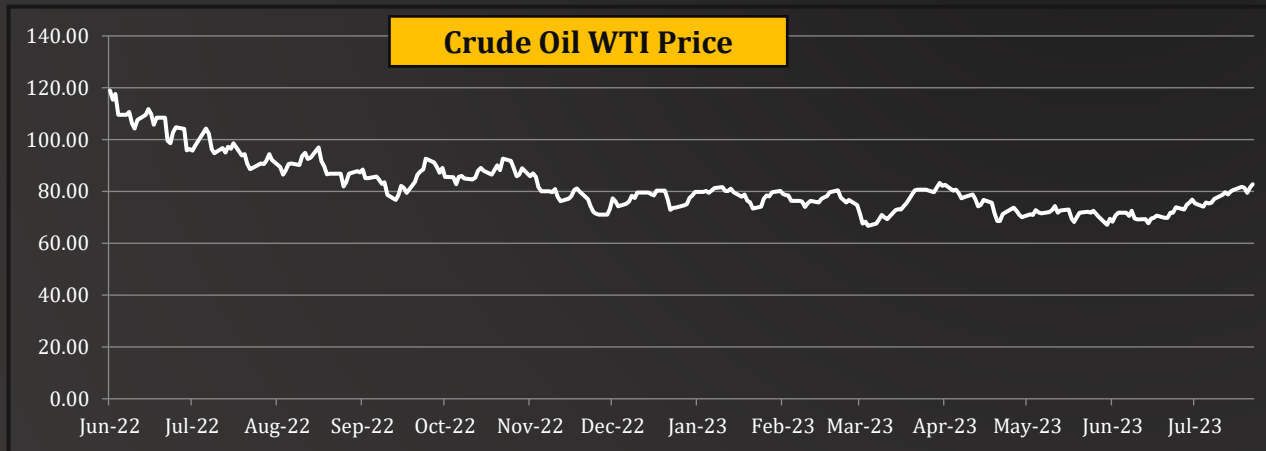
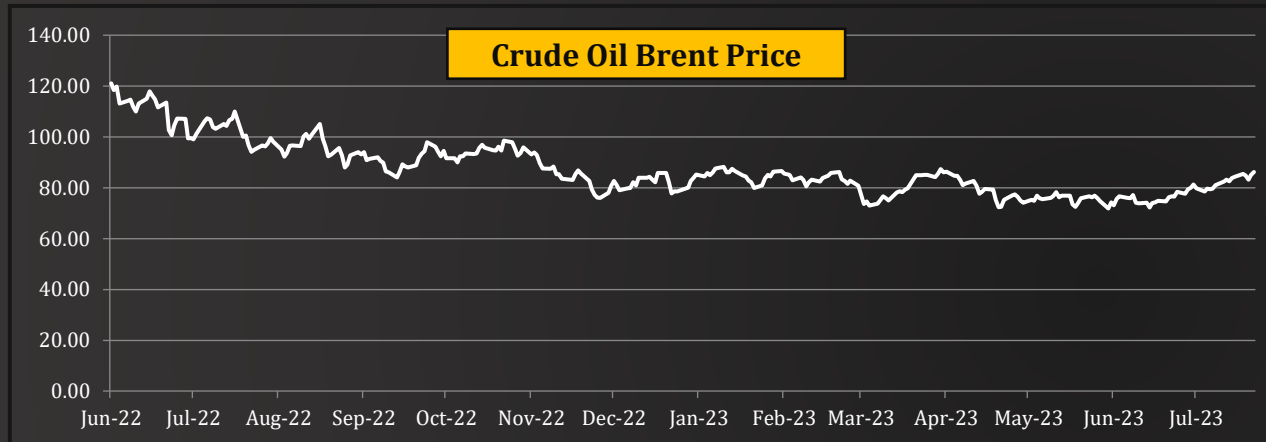
- Thermal Coal price rose by 1.43%
- Coking Coal Australia price declined by 1.98%
- Coking Coal China price declined by 6.36%

Thermal Coal traded near a 2-year low of \$130 per tonne, driven by concerns of oversupply from India and Indonesia, despite rising demand from China. In June, China's daily coal production rebounded to an average of 13 million metric tons, up from a 6-month low of 12.43 million metric tons in May, as a heatwave boosted coal consumption for electricity generation. Also, some mines in Inner Mongolia might resume operations after being shut down since March for safety improvement measures, potentially providing a further boost to coal production in the coming months. China's peak summer power demand typically starts in late June and lasts for two months. With the heatwave ongoing and energy requirements remaining high, coal consumption for electricity generation is anticipated to remain robust during the summer months.



# COMMODITY PRICE – CRUDE OIL

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Crude oil, Brent	43.3	70.8	99.0	88.6	82.2	77.8	75.7	75.0	80.1	79.7	83.3	<b>85.0</b>	2.02%	86.2	146	19
Crude oil, WTI	39.5	68.0	94.4	82.5	76.1	73.6	71.7	70.4	75.7	75.6	79.6	<b>81.4</b>	2.32%	82.8	145	(38)



- Crude Oil Brent price rose by 2.02%
- Crude Oil WTI price rose by 2.32%

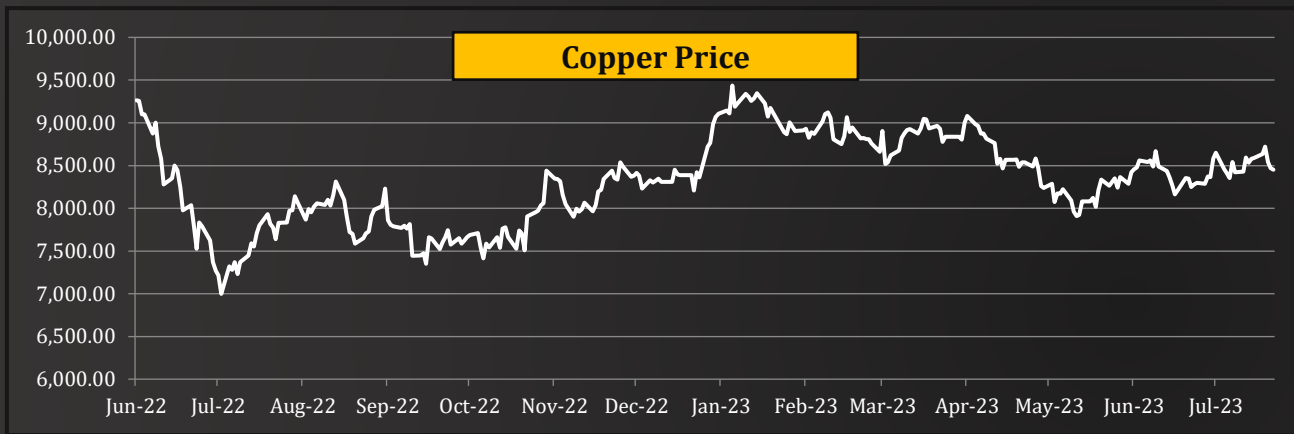
Crude price rose last week, holding close to four-month highs as an escalating conflict in Ukraine stoked fears of further supply disruptions. Saudi Arabia also reaffirmed its commitment to extend voluntary output cuts through September. Last week, Saudi Arabia said it would extend its 1 million barrels per day production cut into September and possibly beyond, while Russia said it will reduce its oil exports by 300,000 bpd next month. On the demand side, weak Chinese trade data weighed on the demand outlook in the world's top crude importer, while the US Energy information Administration lowered its forecast for US consumption this year.





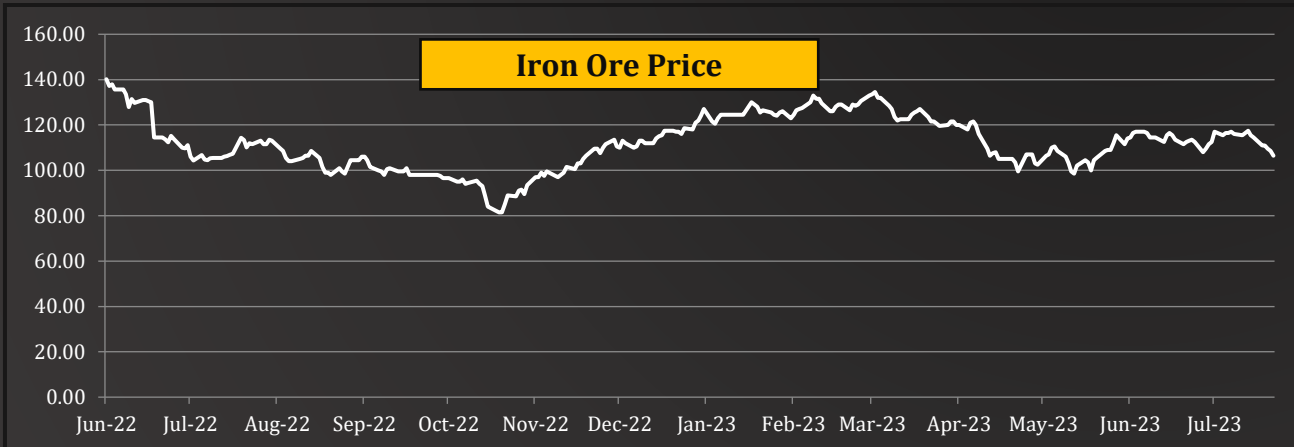
# COMMODITY PRICE – COPPER & IRON ORE

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Copper	6,178	9,315	8,817	8,009	8,918	8,472	8,255	8,386	8,444	8,437	8,546	<b>8,564</b>	<b>0.21%</b>	8,450	10,845	2,790
Iron ore	107	160	122	100	126	111	105	113	114	116	116	<b>109</b>	<b>-5.69%</b>	107	220	37



- Copper price rose by 0.21%

Copper price hovering near their highest level in over three months amid persistent concerns that tight supply and increasing demand may cause shortages. State-owned Chilean miner Codelco revised its output projections by 70,000 tonnes to 1.31-1.35 million tonnes this year due to explosions and delays in key mines, shortly after the giant reported that production in the first half of 2023 tanked by 14% year-on-year. The data follows a 7% output decline from the company in 2022, aligning with warnings by miners and market players that low supply levels are unable to keep up with rising demand due to copper's key use in sustainability-oriented infrastructure. Key manufacturing PMIs in China pointed to another factory activity contraction in July, strengthening the case for the government to step in and support the country's industrial sector.



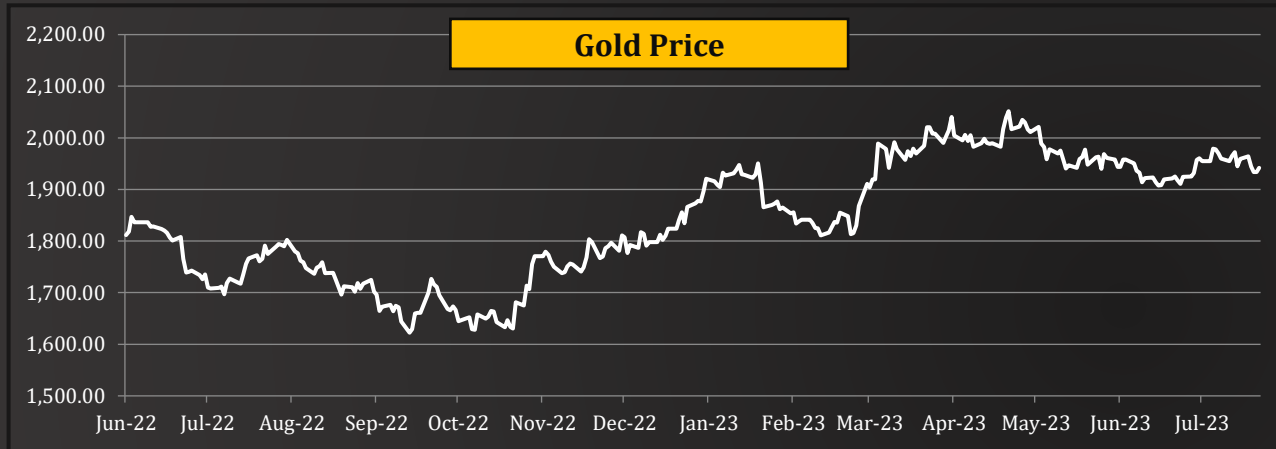
- Iron Ore price declined by 5.69%

Iron ore price fell below \$107 per tonne last week, their lowest level since the start of June amid declining demand and robust inventories. A series of concerning economic data from China solidified the country's contractionary trends in industry up to July, raising concerns that muted economic support signaled by the Politburo will not be enough to trigger a significant rebound in construction activity. The bearish economic momentum drove Chinese authorities to cut steel output in key production hubs, including Yunnan, slashing demand for iron ore. The lack of hydropower in Sichuan due to droughts also drove mills to curb production. On the supply side, ample iron ore imports from Brazil and Australia kept inventories robust.



# COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Gold	1,771	1,799	1,802	1,732	1,891	1,978	1,991	1,941	1,949	1,968	1,959	1,943	-0.80%	1,942	2,056	713
Silver	20.5	25.1	21.8	21.4	22.6	24.2	24.3	23.4	24.1	24.9	24.5	24.0	-2.01%	23.6	48.5	9.0



- Gold price declined by 0.80%
- Silver price declined by 2.01%

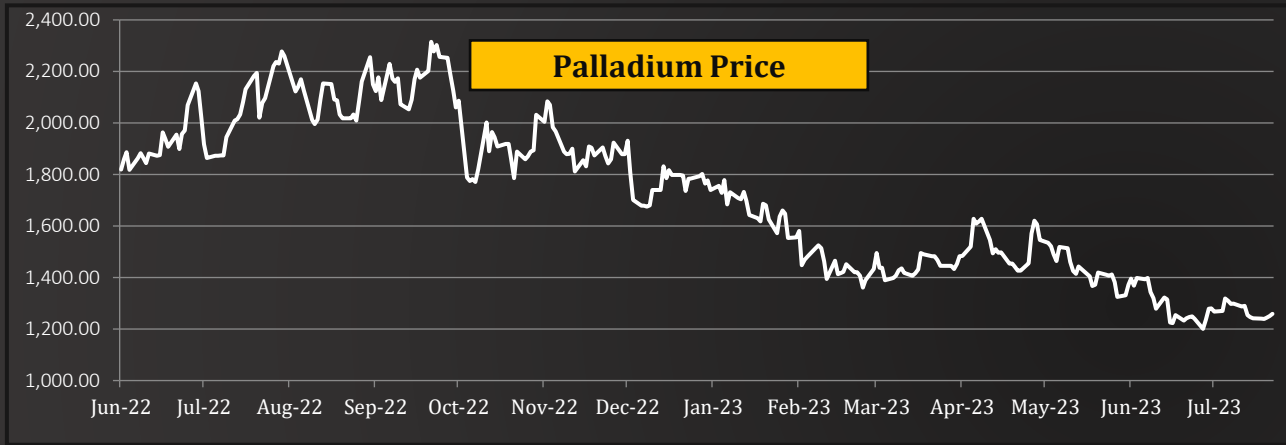


Gold price held below \$1,945 an ounce on last week, facing renewed pressure as investors prepare for key US inflation data this week that could influence the trajectory of interest rates. The US consumer price index report will be released on Thursday, while the producer price index report is slated the following day. The metal has come under pressure since mid-July amid signs of economic resilience in the US and bets that the Federal Reserve will keep monetary policy restrictive for some time. Richmond Fed President Thomas Barkin said on Tuesday that the central bank has time to study data before deciding if further rate increases are needed. Meanwhile, data on Wednesday showed that China's consumer inflation declined for the first time in over two years in July, while the country's producer inflation posted a negative reading for the tenth consecutive month.

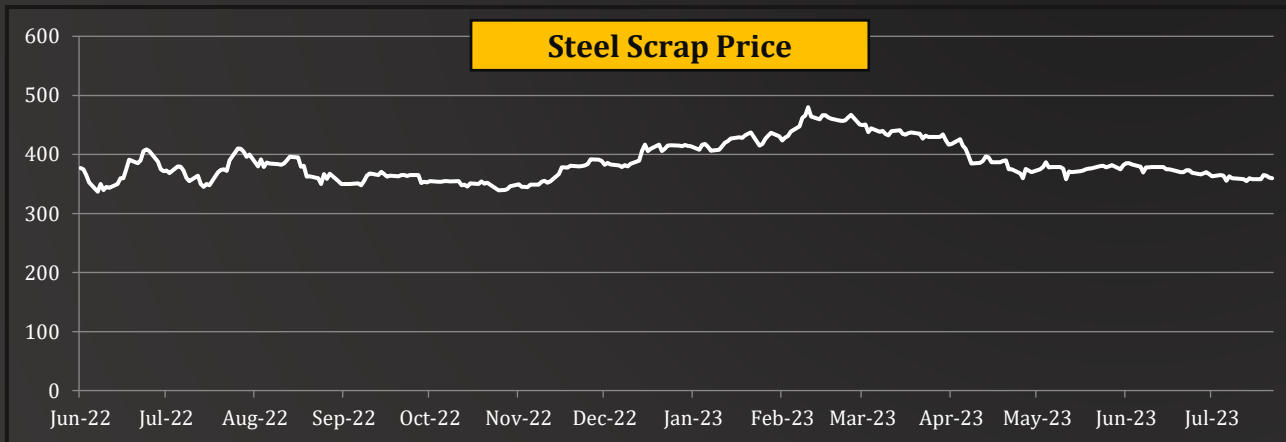


# COMMODITY PRICE – STEEL SCRAP & PALLADIUM

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Palladium	2,199	2,397	2,103	1,915	1,567	1,443	1,477	1,348	1,263	1,298	1,264	1,246	-1.39%	1,258	3,000	404
Steel Scrap	287	466	442	365	435	388	375	379	364	362	358	362	1.01%	360	710	182



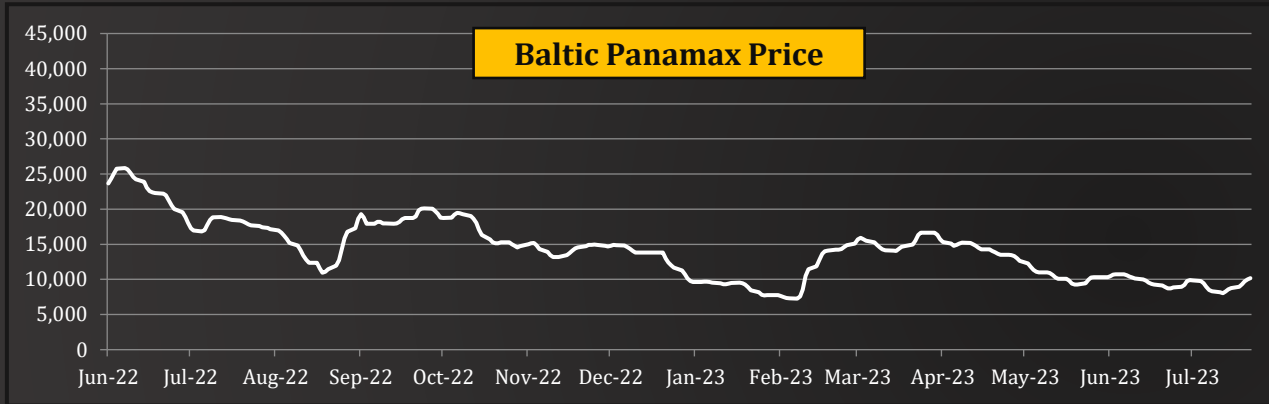
- Palladium price declined by 1.39% last week
- Steel Scrap price rose by 1.01% last week





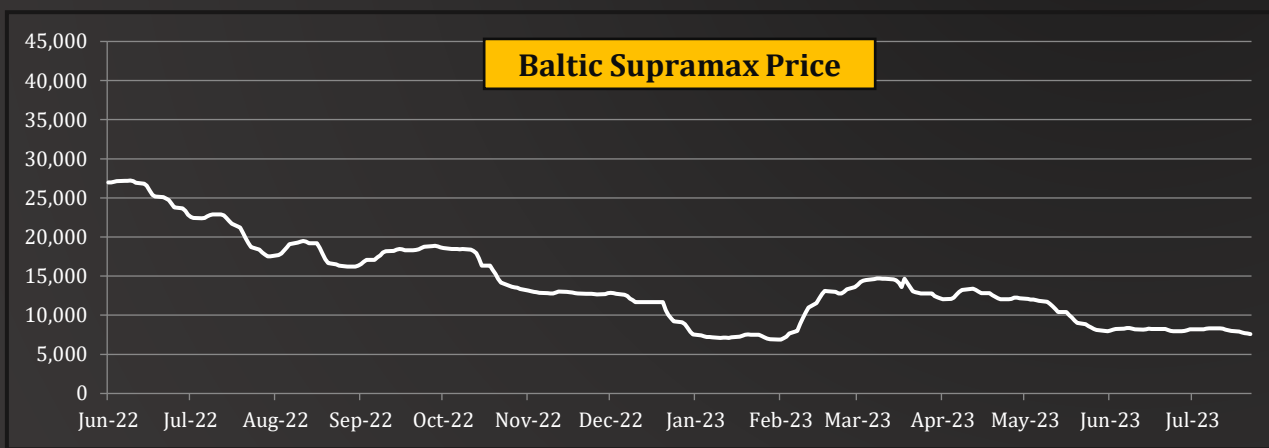
# BALTIC SHIPPING RATES

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 4-Aug	2008-2023	
	2020	2021	2022	Oct-Dec 2022	Jan-Mar 2023	Apr-Jun 2023	May-23	Jun-23	Jul-23	21-Jul	28-Jul	4-Aug			High	Low
Panamax	1,103	2,969	2,298	1,764	1,263	1,378	1,328	1,118	994	1,000	930	<b>1,071</b>	15.18%	1,133	9,999	282
Supramax	746	2,424	2,006	1,327	927	988	1,060	758	740	752	742	<b>702</b>	-5.39%	688	6,918	243
Panamax	9,927	26,738	20,679	15,874	11,366	12,401	11,957	10,063	8,947	8,998	8,370	<b>9,644</b>	15.22%	10,200		
Supramax	8,073	26,656	22,062	14,594	10,194	10,871	11,660	8,334	8,142	8,267	8,165	<b>7,724</b>	-5.40%	7,568		



- Panamax price rose by 15.18% last week

The week with solid activity both in the North Atlantic round trips, as well as from Indonesia and to a lesser extent ex Australia in the Pacific basin. The strong pace did appear to ease back as the weekend approached with rates stalling but the fundamentals in the Atlantic continue to lend support. In the Atlantic a scrubber fitted 81,000-dwt delivery Continent was heard fixed mid-week for a trip via US East Coast redelivery Continent at \$12,000 with the scrubber benefit going to charterers. Despite limited activity, firmer rates were paid for NoPac round trips on decent type tonnage on favourable deliveries, but the market remains underwhelming with the P3a average hovering around the \$7,000 mark. Period bids and offers continued to be far reaching with little concluded. However, an improved rate of \$12,000 was paid for an 81,000-dwt delivery China for 6/8 months period.



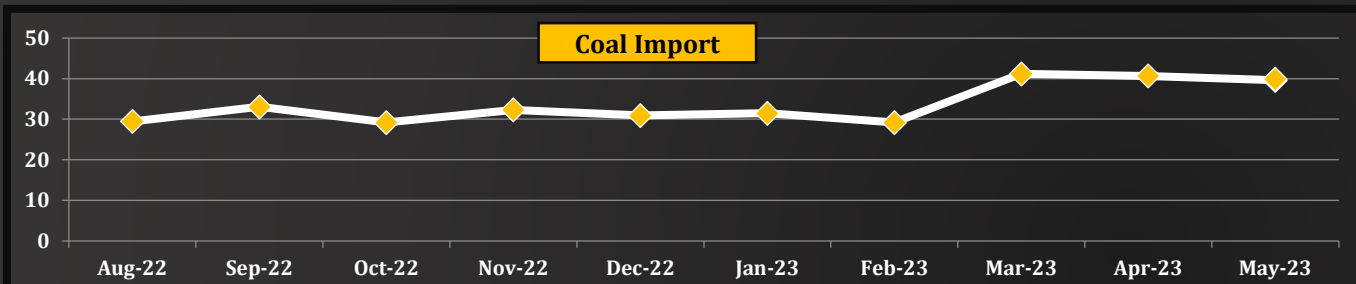
- Supramax price declined by 5.39% last week

A rather mixed week overall for the sector with sentiment still at a low ebb. However, the Atlantic saw some positional opportunities from key areas such as the US Gulf. The South Atlantic saw divided opinion with some stronger rates being achieved. From Asia, the south saw very limited activity and the prompt tonnage count increasing. Further north, some said that signals were a little more encouraging, with better demand for backhaul requirements. On the period front, a good described 63,000-dwt was fixed delivery Philippines for 3 to 5 months trading at \$14,000, whilst a eco 55,000-dwt was rumoured to have been fixed basis delivery China for two years at 110% of the BSI. In the Atlantic, a 56,000-dwt was heard fixed delivery EC South America for a trans-Atlantic run at \$14,000. A 56,000-dwt fixed delivery US Gulf trip to SE Asia in the low \$11,000s. From Asia, a 63,000-dwt fixed a trip delivery China via Indonesia redelivery North Continent at \$8,000. A 53,000-dwt fixed delivery Koh Si Chang trip via Indonesia redelivery China at \$7,000.



# CHINESE MAJOR DRY BULK IMPORT STATISTICS

Commodity	Unit	2022						2023						Changes in +/- %	
		Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23		Jun-23
Coal and lignite	Million Tonnes	18.98	23.52	29.46	33.05	29.18	32.31	30.91	31.48	29.17	41.17	40.68	39.58	39.87	0.7%
Copper ores and concentrates		2.06	1.90	2.27	2.27	1.87	2.41	2.10	2.36	2.28	2.02	2.10	2.56	2.13	-16.8%
Iron ores and concentrates		88.97	91.24	96.21	99.71	94.98	98.85	90.86	103.60	90.59	100.23	90.44	96.17	95.52	-0.7%

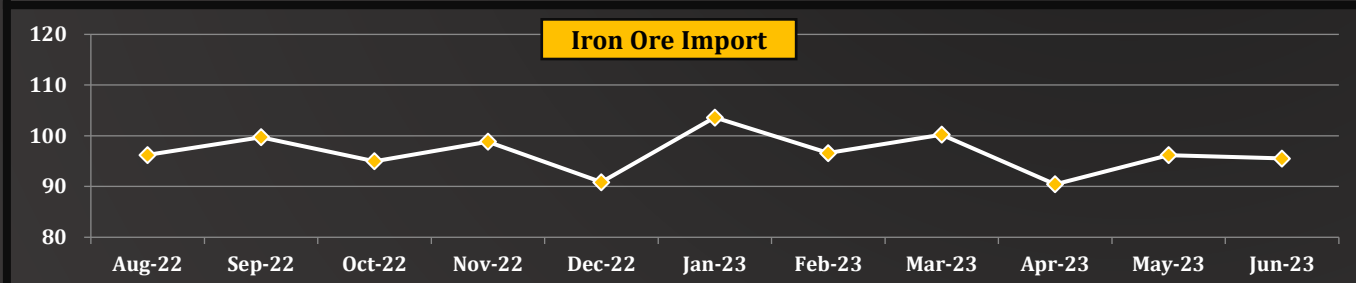
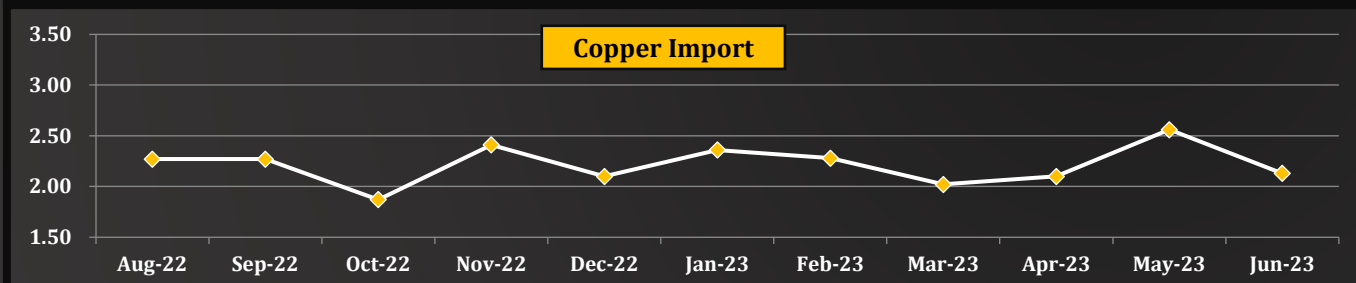


China imported 39.87 million tonnes of coal and lignite in June 2023, which is 0.7% up from May 2023 and 110.1% up from June 2022.

The Chinese copper import in June 2023 is 2.13 million tonnes which is 16.8% down from May 2023 and 3.4% up from June 2022.

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

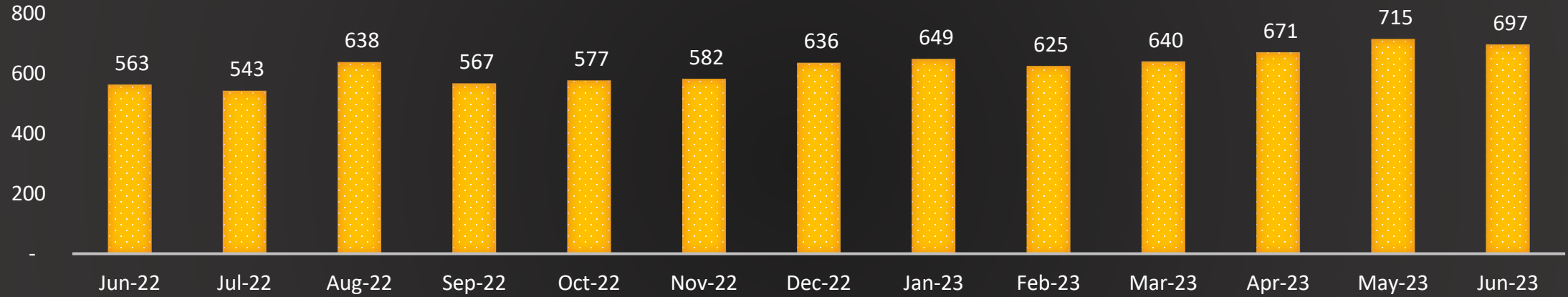
China brought 95.52 million tonnes of Iron ores and concentrates in June 2023 which is 0.70% down from May 2023 and 7.4% up from June 2022.





# US NEW HOME SALE DATA

Sales Data	Unit	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Change on Last Month in +/- %
New Home Sale in US	In 1000's	563	543	638	567	577	582	636	649	625	640	671	715	697	-2.5%



Sales of new single-family houses in June 2023 were at a seasonally adjusted annual rate of 697,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 2.5 % below the revised May rate of 715,000, and is 23.8% above the May 2022 estimate of 563,000.



# DISCLAIMER



## Disclaimer

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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,

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