

# Weekly Market Update

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3<sup>rd</sup> November 2023

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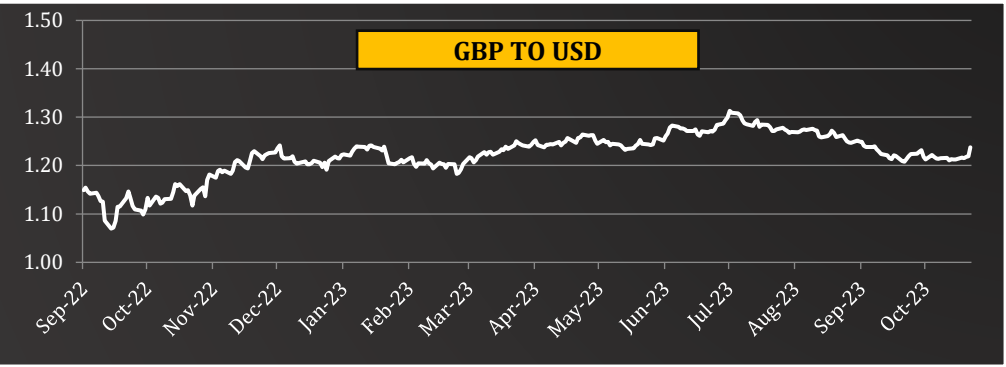
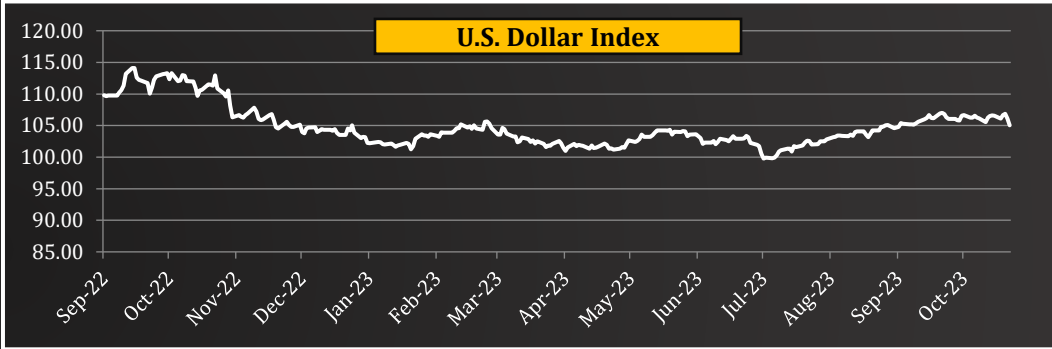
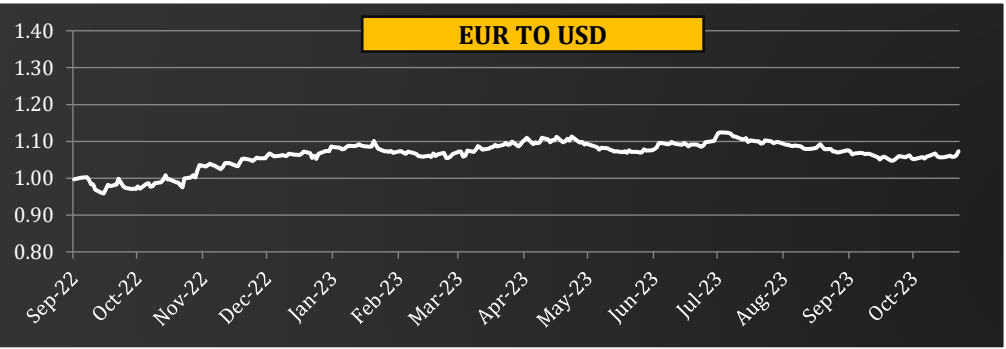


**US New  
Home  
Sales  
Statistics**



# CURRENCY EXCHANGE RATES

Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
US Dollar Index	95.81	92.51	103.99	103.39	102.57	103.25	103.10	105.28	106.35	106.29	106.30	<b>106.16</b>	-0.13%	105.02	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.074	1.090	1.088	1.090	1.068	1.057	1.057	1.059	<b>1.063</b>	0.32%	1.074	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.216	1.252	1.266	1.270	1.238	1.217	1.217	1.213	<b>1.221</b>	0.68%	1.238	2.040	1.070
USD To JPY	106.75	109.88	131.55	132.34	137.46	144.56	144.83	147.84	149.53	149.77	149.95	<b>150.17</b>	0.15%	149.37	150.13	75.58



## Currency Cross Rates

	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.074	0.007	1.239	1.115	0.733	0.652	0.128
EUR	0.931	-	0.006	1.154	1.039	0.683	0.607	0.119
JPY	149.560	160.568	-	185.230	166.752	109.616	97.468	19.122
GBP	0.807	0.867	0.005	-	0.900	0.592	0.526	0.103
CHF	0.897	0.963	0.006	1.111	-	0.657	0.585	0.115
CAD	1.364	1.465	0.009	1.690	1.521	-	0.889	0.174
AUD	1.534	1.647	0.010	1.900	1.711	1.125	-	0.196
HKD	7.821	8.397	0.052	9.687	8.721	5.733	5.097	-

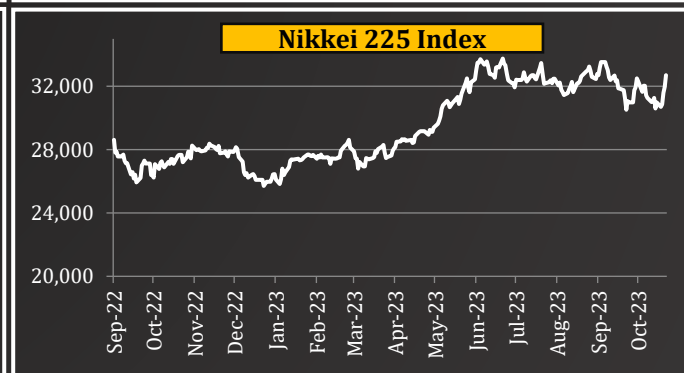
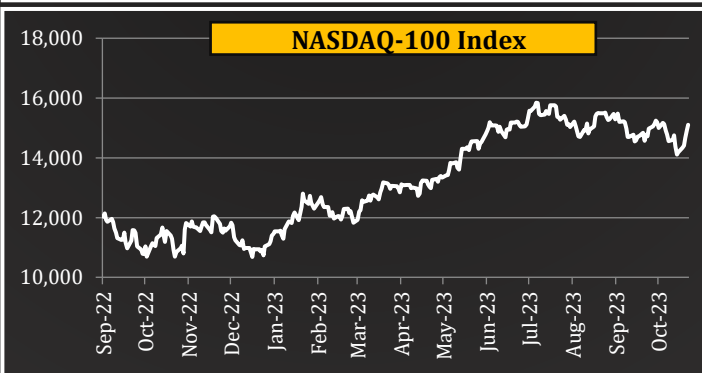
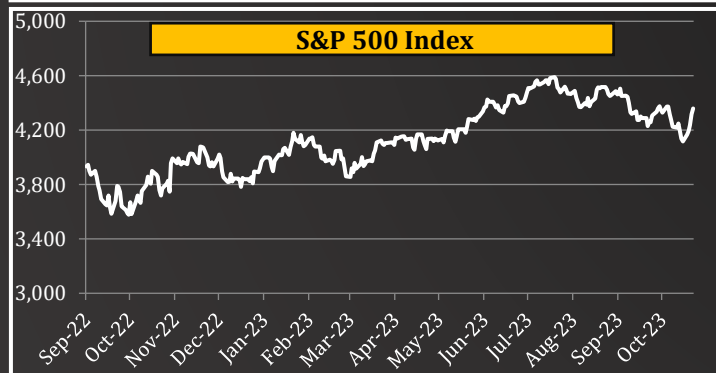
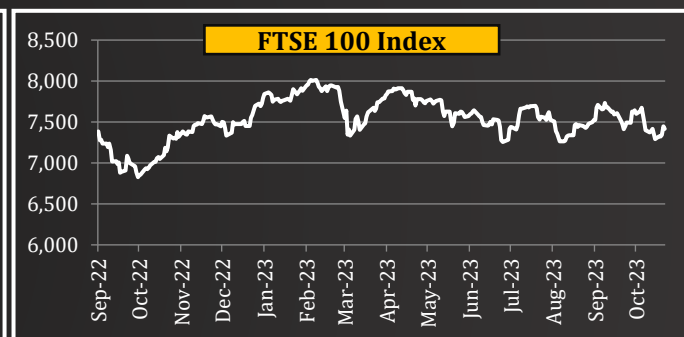
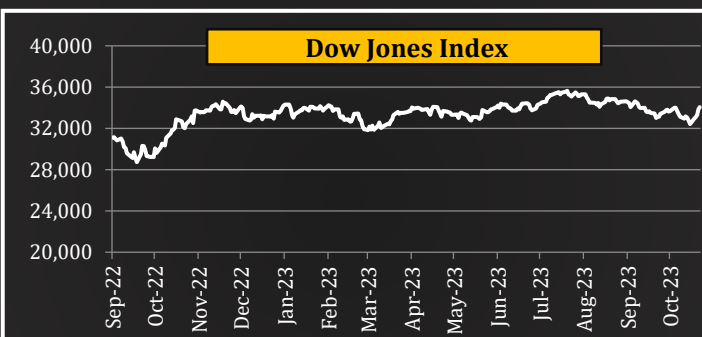
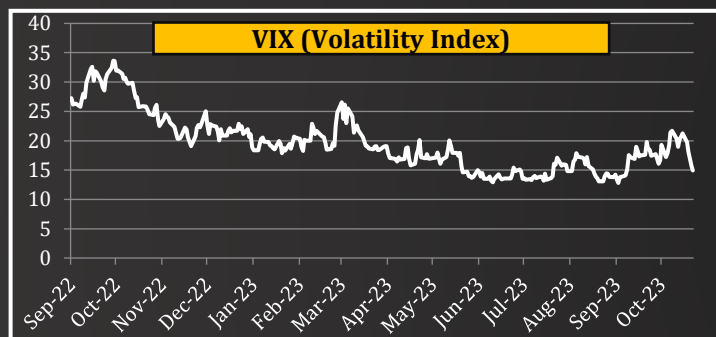
- US Dollar index declined slightly by 0.13% last week
- USD declined against EUR by 0.32%

- USD declined against GBP by 0.68%
- USD rose slightly against JPY by 0.15%.



# GLOBAL MARKET INDEXES

Index	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
CBOE Volatility Index(	29.2	19.6	25.6	20.7	16.5	15.0	15.9	15.1	18.9	19.5	20.3	17.1	-15.91%	14.9	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	3,999	4,208	4,459	4,457	4,414	4,269	4,313	4,181	4,255	1.76%	4,358	4,796	752
Dow Jones	26,915	34,040	32,902	33,244	33,642	34,651	34,881	34,289	33,319	33,638	32,863	33,431	1.73%	34,061	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,088	13,833	15,226	15,145	15,108	14,763	14,910	14,404	14,686	1.95%	15,099	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,756	7,693	7,509	7,444	7,576	7,482	7,559	7,365	7,371	0.08%	7,418	8,014	3,830
Nikkei 225	22,738	28,837	27,265	27,234	30,408	32,520	32,181	32,764	31,363	31,686	30,985	31,563	1.87%	32,708	33,753	7,055



- Volatility Index declined by 15.91%
- S&P 500 index rose by 1.76%

- Dow Jones index rose by 1.73%
- NASDAQ-100 index rose by 1.95%

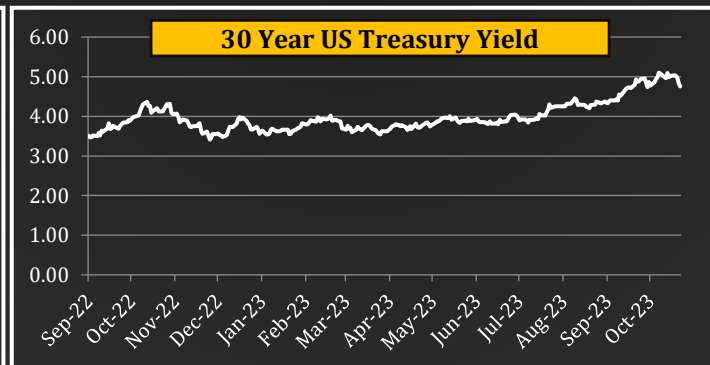
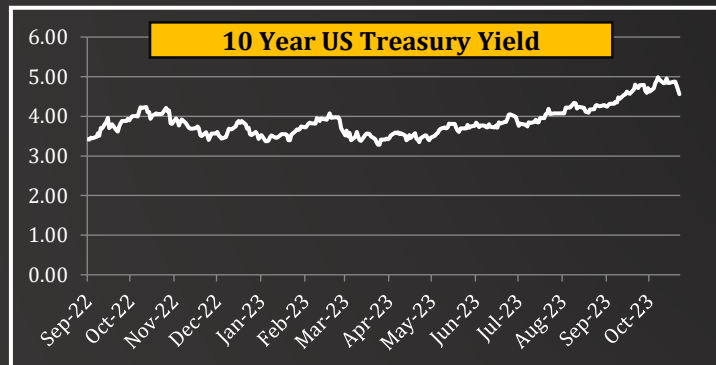
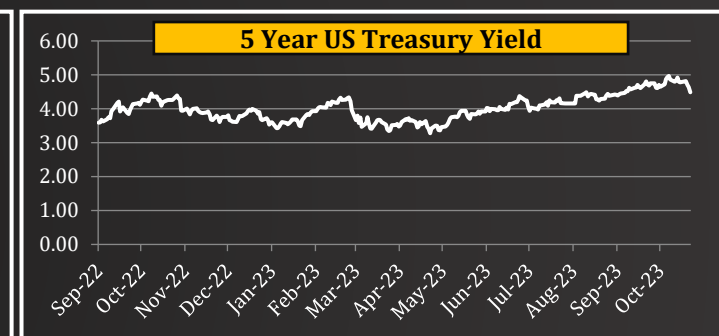
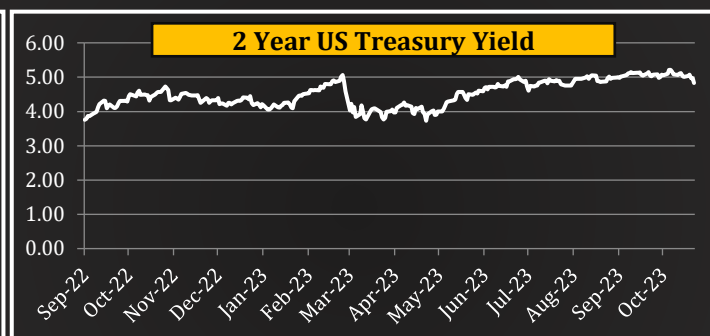
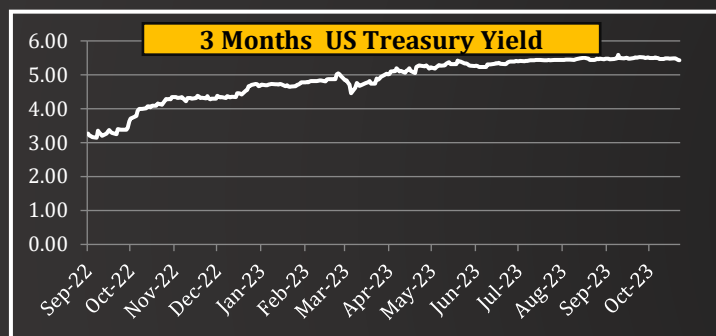
- FTSE 100 index rose 0.08%
- Nikkei 225 index rose by 0.87%





# US TREASURY BOND RATES

U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	4.753	5.207	5.428	5.452	5.429	5.494	5.493	5.477	<b>5.461</b>	<b>-0.29%</b>	5.430	5.520	(0.04)
US 2-YR Yield in %	0.367	0.261	2.994	4.348	4.294	4.929	4.902	5.036	5.084	5.157	5.068	<b>4.977</b>	<b>-1.78%</b>	4.830	5.220	0.113
US 5-YR Yield in %	0.515	0.845	3.007	3.796	3.706	4.306	4.291	4.483	4.775	4.867	4.821	<b>4.690</b>	<b>-2.71%</b>	4.488	4.960	0.200
US 10-YR Yield in %	0.873	1.432	2.955	3.640	3.602	4.136	4.157	4.365	4.798	4.875	4.865	<b>4.754</b>	<b>-2.29%</b>	4.558	4.990	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.739	3.807	4.230	4.274	4.461	4.942	4.998	5.011	<b>4.921</b>	<b>-1.81%</b>	4.752	5.100	0.938



- 3 month US treasury yield declined by 0.29%
- 2 year US treasury yields declined by 1.78%
- 5 year US treasury yields declined by 2.71%
- 10 year US treasury yields declined by 2.29%
- 30 year US treasury yields declined by 1.81%



# COMMODITY PRICE SUMMARY

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023		Unit	Avg Production Cost In US\$
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low		
Thermal Coal	62	134	358	255	161	147	146	160	140	140	136	122	-9.84%	123	458	49	\$/mt	53/t
Coking Coal Aus	123	226	358	333	244	264	255	305	346	356	325	330	1.58%	327	672	72	\$/t	
Coking Coal China	136	339	379	351	245	261	256	306	323	316	309	287	-7.27%	277	615	106	\$/t	
Crude oil, Brent	43.3	70.8	99.0	82.2	77.8	85.7	85.0	92.1	88.3	91.1	88.2	85.5	-3.06%	84.9	146	19	\$/bbl	
Crude oil, WTI	39.5	68.0	94.4	76.1	73.6	82.0	81.3	89.0	85.2	86.9	84.7	81.3	-3.93%	80.5	145	(38)	\$/bbl	
Copper	6,178	9,315	8,817	8,918	8,472	8,356	8,352	8,270	7,940	7,905	7,914	8,065	1.90%	8,070	10,845	2,790	\$/mt	4674/mt
Iron ore	107	160	122	126	111	115	110	120	119	120	119	124	3.78%	126	220	37	\$/t	55/t
Manganese Ore	5.05	5.08	4.85	4.79	4.55	4.26	4.24	4.25	4.21	4.20	4.20	4.20	0.03%	4.21	7.45	2.81	\$/t	
Lithium	6,184	19,872	73,234	59,496	35,176	33,047	32,540	25,245	22,883	23,557	22,487	22,330	-0.70%	22,246	84,427	5,721	\$/t	3,565/t
Gold	1,771	1,799	1,802	1,891	1,978	1,926	1,918	1,913	1,916	1,949	1,983	1,988	0.26%	1,992	2,056	713	\$/toz	1,276 /toz
Silver	20.5	25.1	21.8	22.6	24.2	23.5	23.5	23.1	22.3	22.9	23.0	23.0	0.32%	23.2	48.5	9.0	\$/toz	10.88/toz
Palladium	2,199	2,397	2,103	1,567	1,443	1,250	1,247	1,240	1,142	1,122	1,126	1,128	0.12%	1,110	3,000	404	\$/toz	
Steel Scrap	287	466	442	435	388	372	372	379	367	363	360	386	7.42%	392	710	182	\$/t	
Panamax Index	1,103	2,969	2,298	1,263	1,378	1,320	1,353	1,610	1,609	1,602	1,634	1,501	-8.09%	1,448	9,999	282	Index	
Supramax Index	746	2,424	2,006	927	988	912	810	1,194	1,246	1,281	1,241	1,124	-9.37%	1,101	6,918	243	Index	
Panamax Price	9,927	26,738	20,679	11,366	12,401	11,904	12,241	14,493	14,477	14,417	14,703	13,512	-8.11%	13,034			\$/day	
Supramax Price	8,073	26,656	22,062	10,194	10,871	10,027	8,909	13,137	13,702	14,090	13,647	12,368	-9.37%	12,111			\$/day	

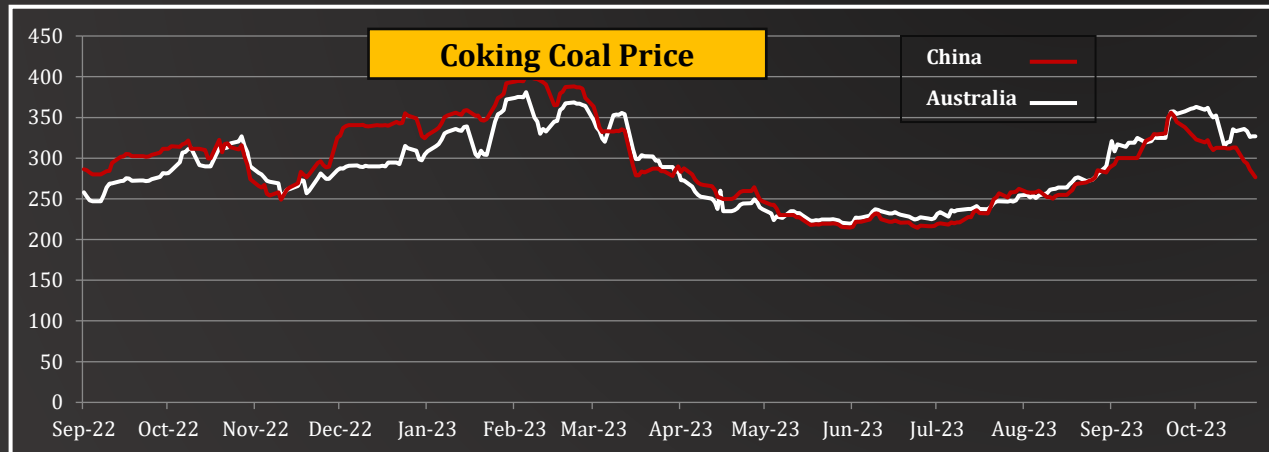
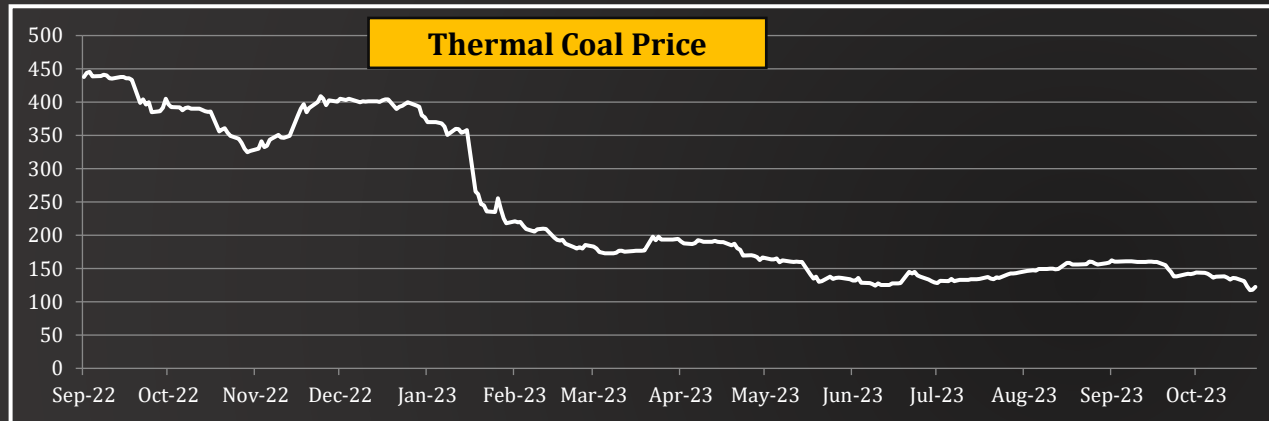
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 9.84% last week
- Coking Coal Australia price rose by 1.58%
- Coking Coal China price declined by 7.27%
- Crude Oil Brent price declined by 3.06%
- Crude Oil WTI declined by 3.93%
- Copper price rose by 1.90%
- Iron Ore price rose by 3.78%
- Manganese Ore price was almost steady last week
- Lithium price declined by 0.70%
- Gold price rose by 0.26%.
- Silver price rose by 0.32%.
- Palladium price rose by 0.12%
- Steel scrap price rose by 7.42%
- Panamax shipping rates declined by 8.09%
- Supramax shipping rates declined by 9.37% last week



# COMMODITY PRICE - COAL

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week	Last	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov	Change in +/- %	Closing 3-Nov	High	Low
Thermal Coal	62	134	358	255	161	147	146	160	140	140	136	122	-9.84%	123	458	49
Coking Coal Aus	123	226	358	333	244	264	255	305	346	356	325	330	1.58%	327	672	72
Coking Coal China	136	339	379	351	245	261	256	306	323	316	309	287	-7.27%	277	615	106



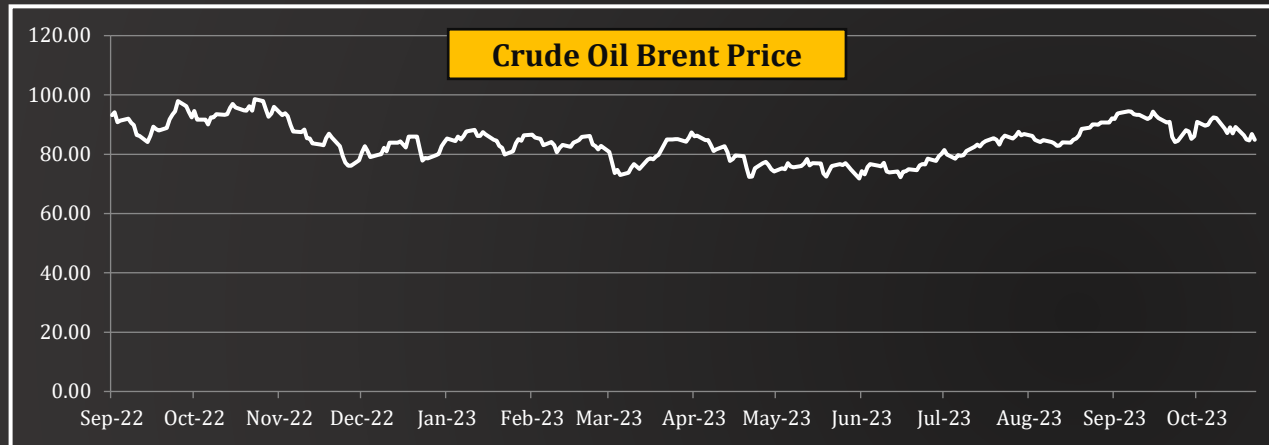
- Thermal Coal price declined by 9.84%
- Coking Coal Australia price rose by 1.58%
- Coking Coal China price declined by 7.27%

Thermal coal traded below \$135 per tonne, their lowest in eleven weeks, due to increased coal production in response to rising power demand. China's coal output in September rose by 0.4% compared to August, reaching its highest level since March after stricter safety measures were lifted following mine accidents. Coal-fired electricity output in China increased by 2.3% year-on-year in September, and overall power demand surged by 9.9%, surpassing expectations. Furthermore, China's coal imports increased by 27.5% in September due to domestic coal price increases, heightened industrial usage, and seasonal stocking ahead of colder weather in northern China. Looking forward, it is expected that coal production will continue to rise in the fourth quarter as mines return to normal operations. At the same time, China's coal demand is likely to remain high during October and November as power utilities prepare for the winter heating season.

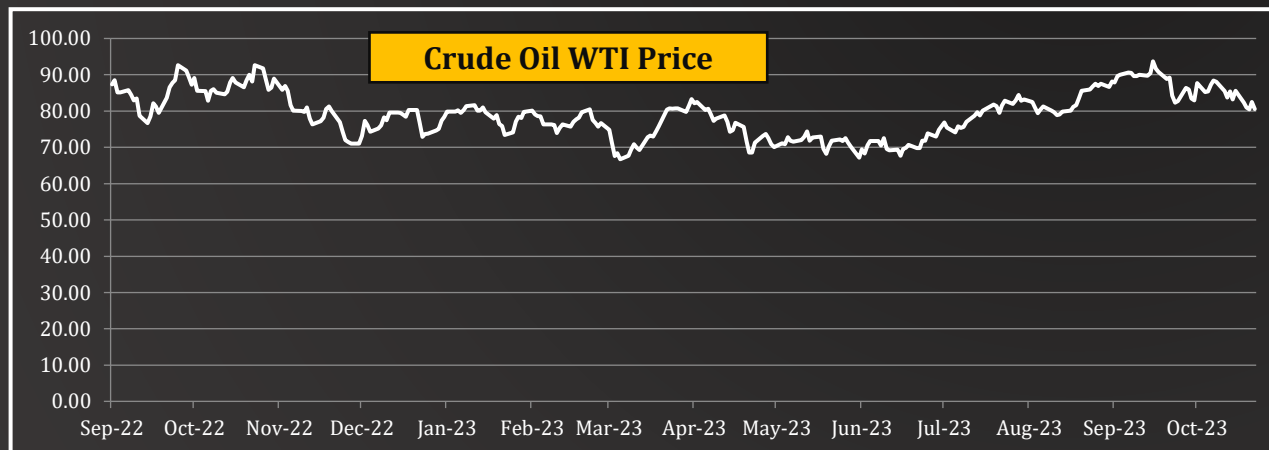


# COMMODITY PRICE – CRUDE OIL

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
Crude oil, Brent	43.3	70.8	99.0	82.2	77.8	85.7	85.0	92.1	88.3	91.1	88.2	85.5	-3.06%	84.9	146	19
Crude oil, WTI	39.5	68.0	94.4	76.1	73.6	82.0	81.3	89.0	85.2	86.9	84.7	81.3	-3.93%	80.5	145	(38)



- Crude Oil Brent price declined by 3.06%
- Crude Oil WTI price declined by 3.93%

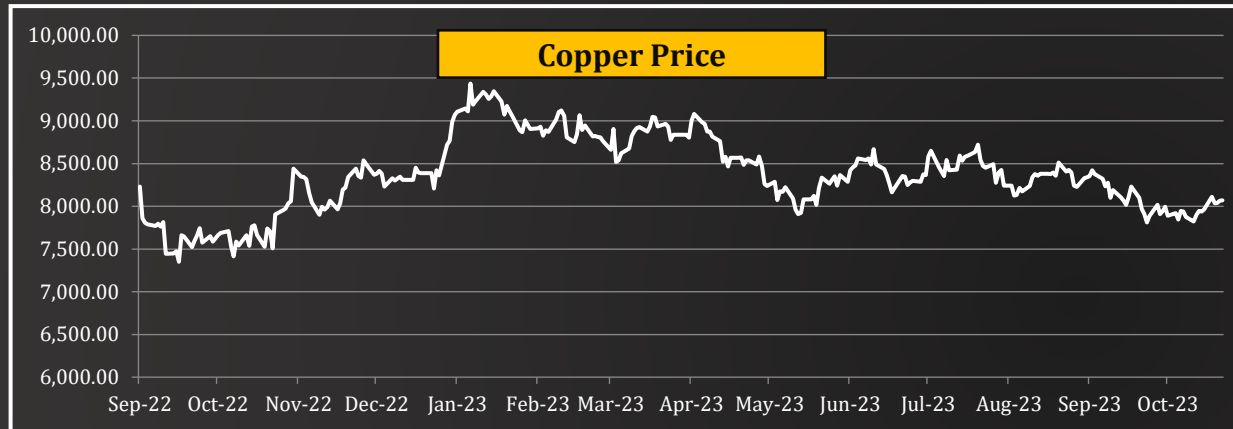






# COMMODITY PRICE – COPPER & IRON ORE

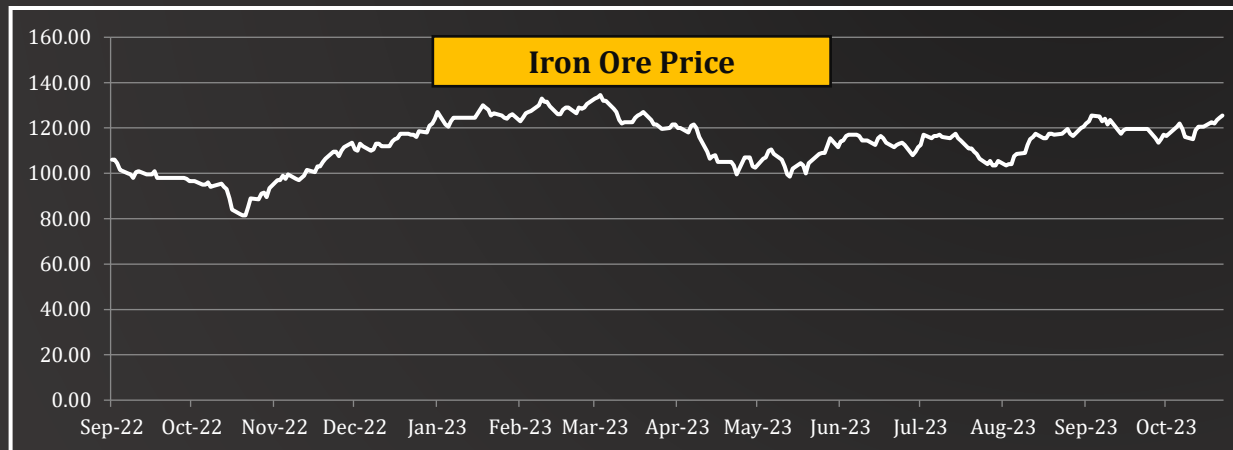
Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week	Last	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov	Change in +/- %	Closing 3-Nov	High	Low
Copper	6,178	9,315	8,817	8,918	8,472	8,356	8,352	8,270	7,940	7,905	7,914	8,065	1.90%	8,070	10,845	2,790
Iron ore	107	160	122	126	111	115	110	120	119	120	119	124	3.78%	126	220	37



- Copper price rose by 1.90%

- Iron Ore price rose by 3.78%

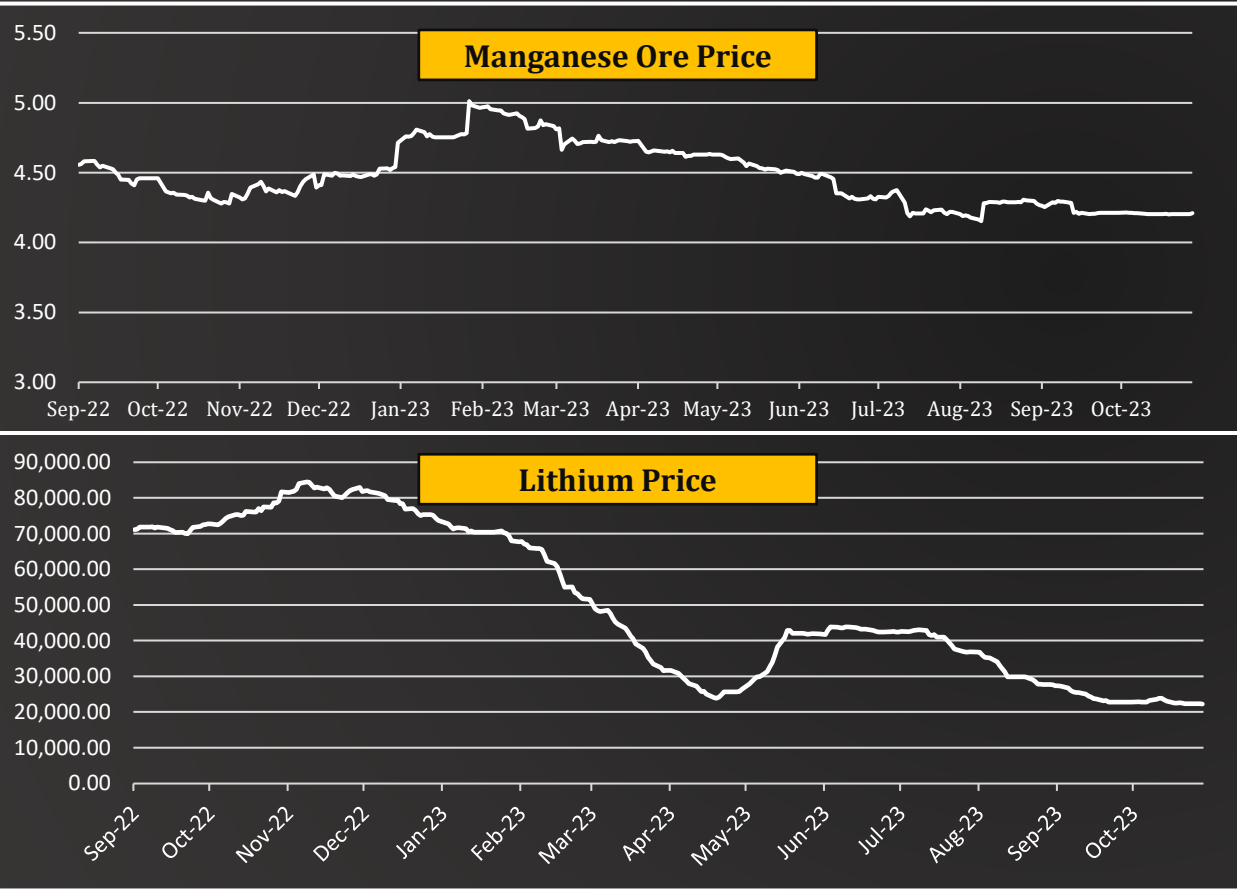
Iron Ore price jumped to the \$124 per tonne mark, the highest in over one month, as renewed stimulus measures from China prompted an improved outlook for commodity demand. The Chinese government announced that it would widen its budget deficit this year to issue an additional CNY 1 trillion in sovereign bonds. The additional funds were reported to be targeted to spur manufacturing and infrastructure activity in the world's top ferrous metal consumer, increasing ore purchasing from steel producers. The developments magnify previous signals from lenders, miners, and metallurgists that robust demand for infrastructure in China is expected to offset the debt crisis for the steel-intensive residential construction sector, including Boashan Iron and Steel's recent note that traditional and new infrastructure sectors in the country will support steel demand in the near term.





# COMMODITY PRICE – MANGANESE & LITHIUM

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
Manganese Ore	5.05	5.08	4.85	4.79	4.55	4.26	4.24	4.25	4.21	4.20	4.20	4.20	0.03%	4.21	7.45	2.81
Lithium	6,184	19,872	73,234	59,496	35,176	33,047	32,540	25,245	22,883	23,557	22,487	22,330	-0.70%	22,246	84,427	22,246

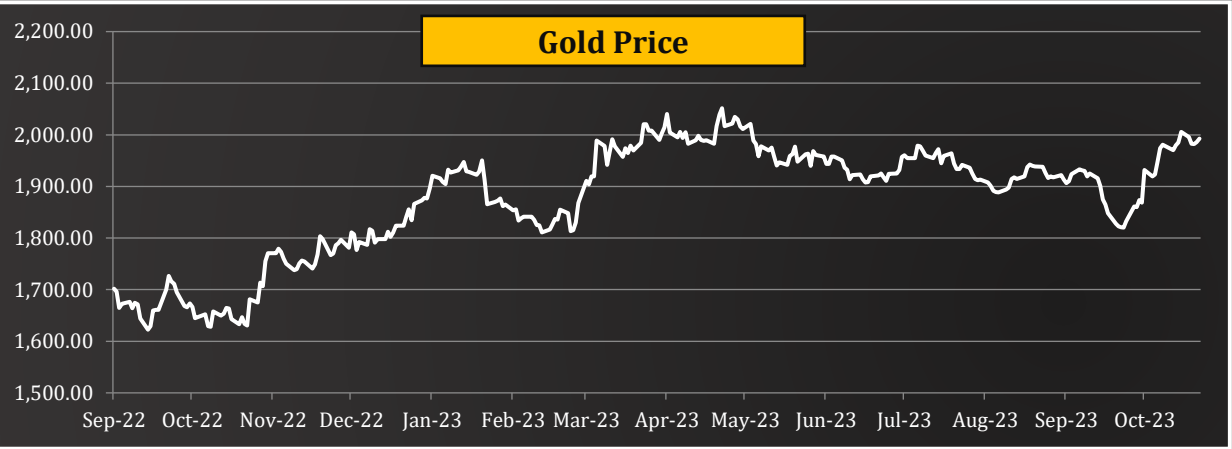


- Manganese Ore price was almost steady last week
- Lithium price declined by 0.70% last week

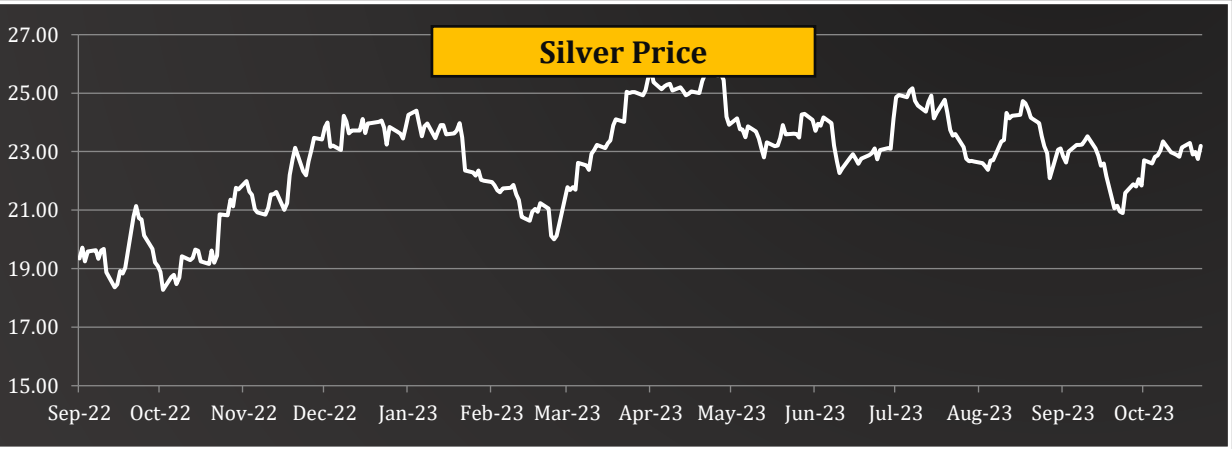


# COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
Gold	1,771	1,799	1,802	1,891	1,978	1,926	1,918	1,913	1,916	1,949	1,983	1,988	0.26%	1,992	2,056	713
Silver	20.5	25.1	21.8	22.6	24.2	23.5	23.5	23.1	22.3	22.9	23.0	23.0	0.32%	23.2	48.5	9.0



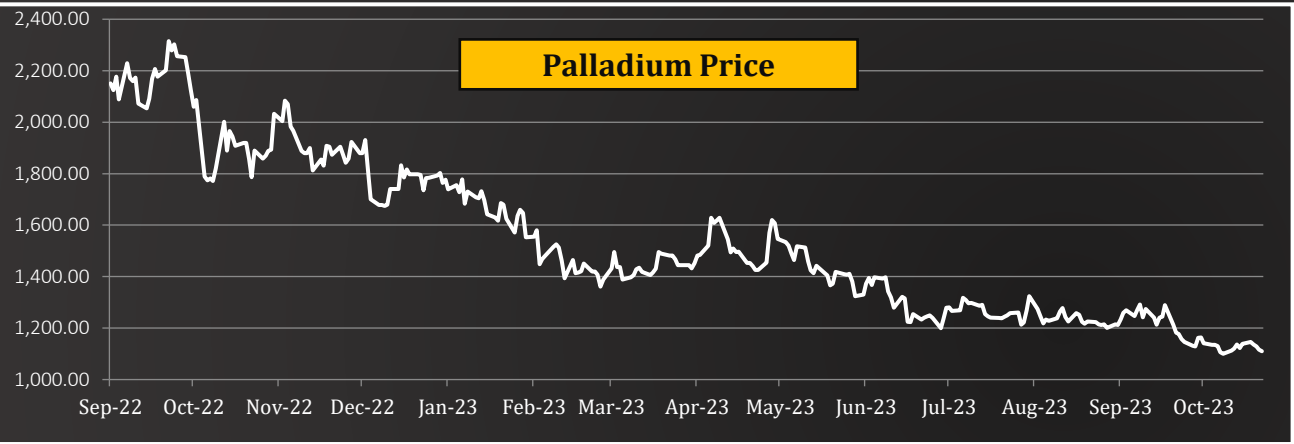
- Gold price rose by 0.26%
- Silver price rose by 0.32%



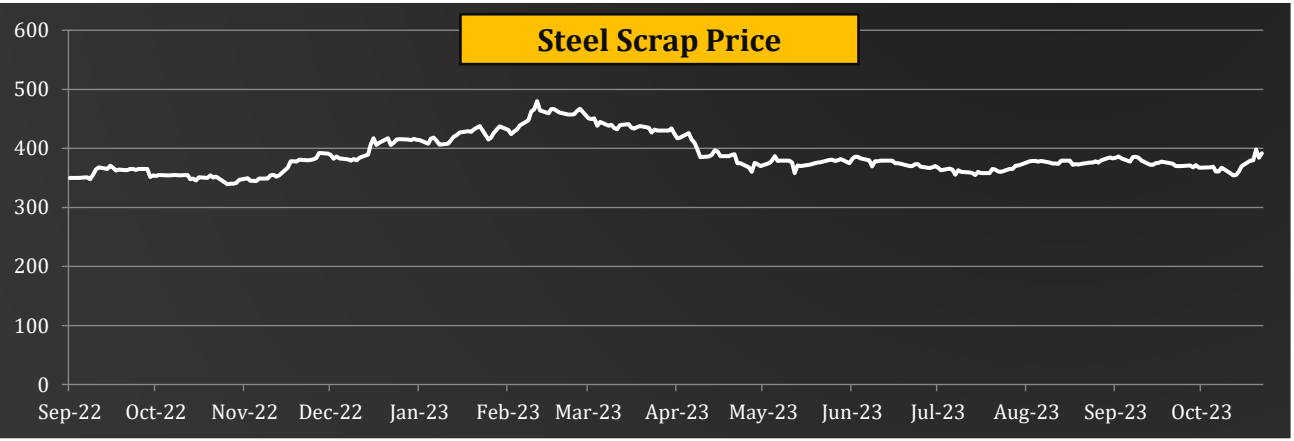


# COMMODITY PRICE – STEEL SCRAP & PALLADIUM

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 3-Nov	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov			High	Low
Palladium	2,199	2,397	2,103	1,567	1,443	1,250	1,247	1,240	1,142	1,122	1,126	1,128	0.12%	1,110	3,000	404
Steel Scrap	287	466	442	435	388	372	372	379	367	363	360	386	7.42%	392	710	182



- Palladium price rose by 0.12% last week
- Steel Scrap price rose by 7.42% last week

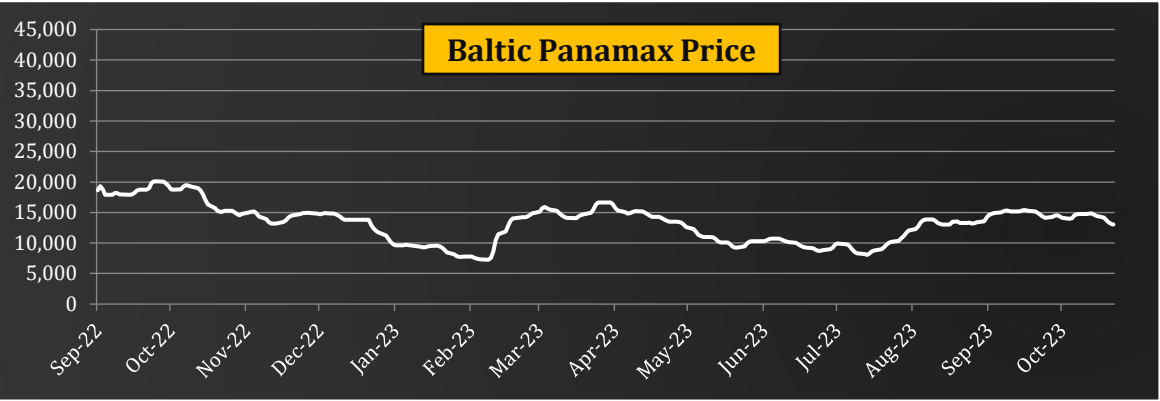






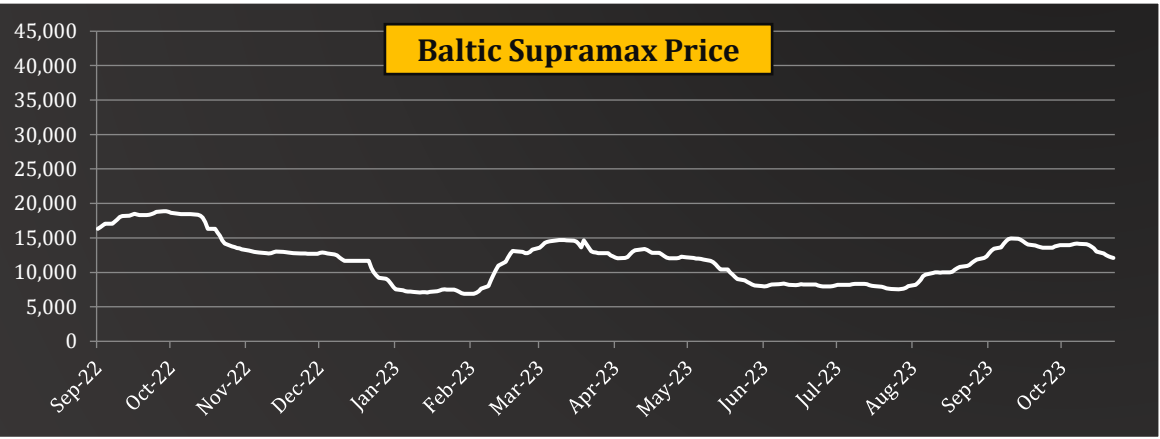
# BALTIC SHIPPING RATES

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week	Last	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Aug-23	Sep-23	Sep-23	20-Oct	27-Oct	3-Nov	Change in +/- %	Closing 3-Nov	High	Low
Panamax Index	1,103	2,969	2,298	1,263	1,378	1,320	1,353	1,610	1,609	1,602	1,634	<b>1,501</b>	<b>-8.09%</b>	1,448	9,999	282
Supramax Index	746	2,424	2,006	927	988	912	810	1,194	1,246	1,281	1,241	<b>1,124</b>	<b>-9.37%</b>	1,101	6,918	243
Panamax Price	9,927	26,738	20,679	11,366	12,401	11,904	12,241	14,493	14,477	14,417	14,703	<b>13,512</b>	<b>-8.11%</b>	13,034		
Supramax Price	8,073	26,656	22,062	10,194	10,871	10,027	8,909	13,137	13,702	14,090	13,647	<b>12,368</b>	<b>-9.37%</b>	12,111		



## • Panamax price declined by 8.09% last week

A rather protracted affair as the week started with limited demand in both basins. However, as the week came to a close, increased mineral demand saw increased activity in the North Atlantic, which offered support. A slight caveat being limited fresh enquiry appearing from the South Atlantic adding further downward pressure on ballasting vessels. An 81,000 dwt fixing delivery Passing Muscat for a trip via EC South America redelivery Passing Muscat Outbound at \$13,500. From Asia, it was a mixed bag with little enquiry to begin as rates struggled to gain traction. Towards the end of proceedings, there was a slight improvement on demand but with little excitement from South America, any rate increase was limited. An 82,000 dwt fixed delivery Philippines for a trip via Indonesia redelivery India at \$11,800. Period action was limited but an 81,000 dwt open January 2024 was heard to have been fixed for 12 months trading in the mid \$15,000s.



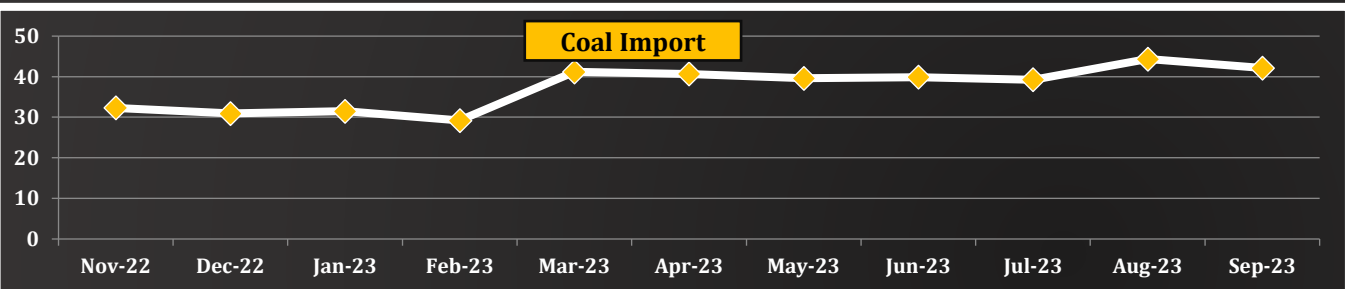
## • Supramax price declined by 9.37% last week

A poor week overall for the sector as demand remained low in both basins. The only upside was seen in the Atlantic from the US Gulf where fresh enquiry combined with a shortage of tonnage saw rates push up. A 63,000 dwt delivery US Gulf trip to India with petcoke at \$33,750. Elsewhere in the Mediterranean/Continent region, opinions differed but some felt fresh demand was surfacing. In Asia, with very little fresh demand from both the north and south, sentiment remained poor. A 58,000 dwt open North China fixing a trip via Indonesia to SE Asia in the mid \$8,000s, whilst a 56,000 dwt open Philippines fixed a trip via Indonesia redelivery Thailand at \$9,000. Limited demand was seen from the Indian Ocean, but a 63,000 dwt reportedly fixed delivery South Africa redelivery China at \$18,500 plus \$185,000 ballast bonus. Little was heard on the period front, with a 60,000 dwt open Singapore fixed for a period up to minimum 10 November 2024/maximum 10 January 2025 at \$12,500.

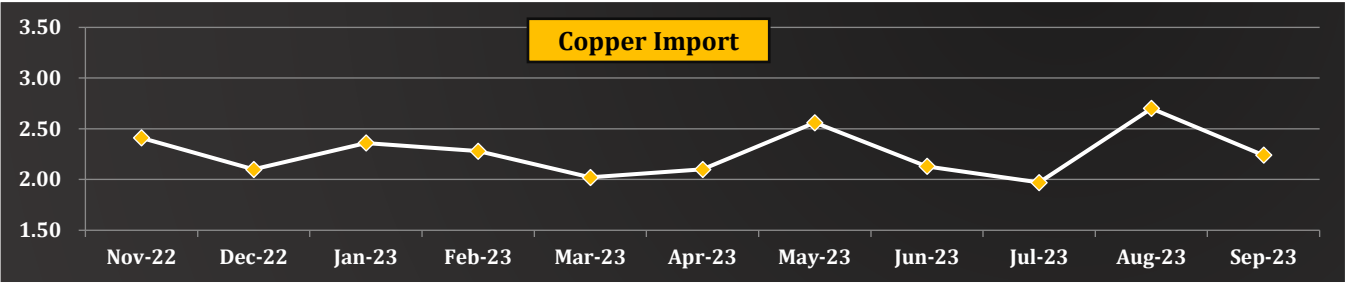


# CHINESE MAJOR DRY BULK IMPORT STATISTICS

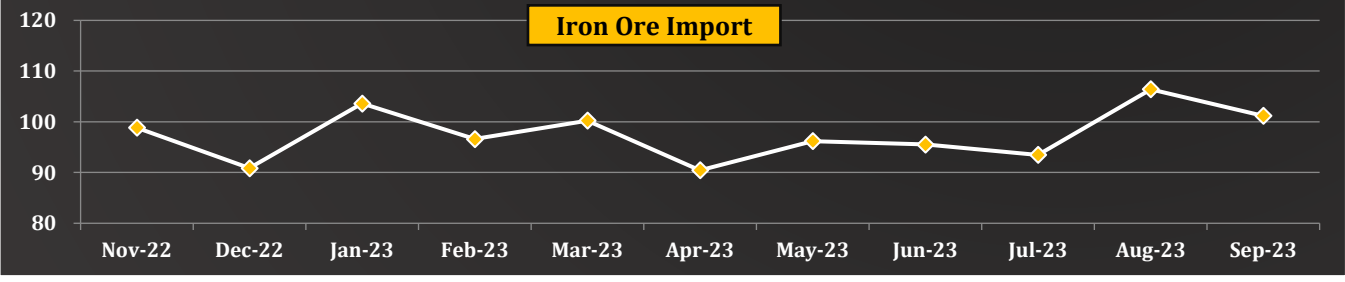
Commodity	Unit	2022	2022	2023											Change
		Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	in +/- %
Coal and lignite	Million Tonnes	33.05	29.18	32.31	30.91	31.48	29.17	41.17	40.68	39.58	39.87	39.26	44.33	42.14	-4.9%
Copper ores and concentrates		2.27	1.87	2.41	2.10	2.36	2.28	2.02	2.10	2.56	2.13	1.97	2.70	2.24	-17.0%
Iron ores and concentrates		99.71	94.98	98.85	90.86	103.60	90.59	100.23	90.44	96.17	95.52	93.48	106.42	101.18	-4.9%



China imported 42.14 million tonnes of coal and lignite in September 2023, Which is 4.9% down from August 2023 and 27.5% up from September 2022.



The Chinese copper import in September 2023 is 2.24 million tonnes which is 17% down from August 2023 and 1.3% down from September 2022.

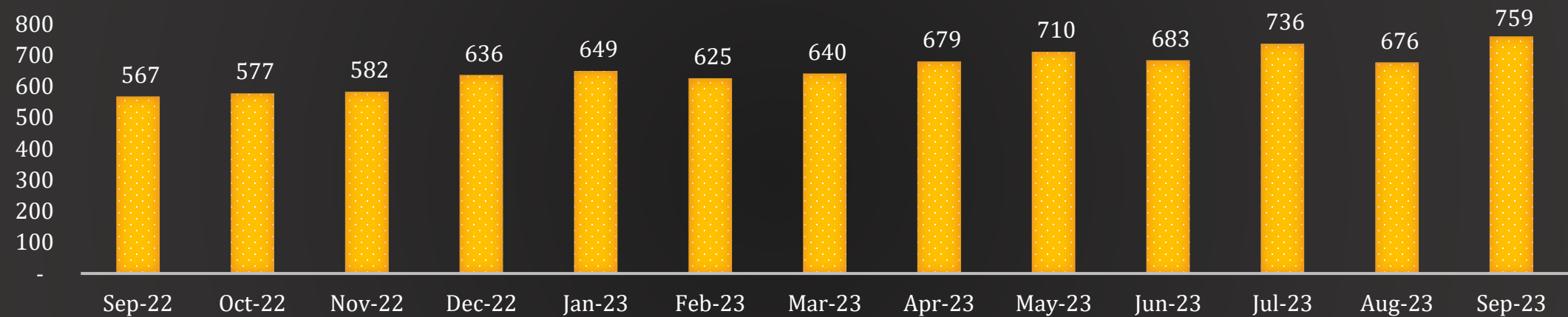


China brought 101.18% million tonnes of Iron ores and concentrates in September 2023 which is 4.9% down from August 2023 and 1.5% up from September 2022.



# US NEW HOME SALE DATA

Sales Data	Unit	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Change on Last Month in +/- %
New Home Sale in US	In 1000's	567	577	582	636	649	625	640	679	710	683	736	676	759	12.3%



Sales of new single-family houses in September 2023 were at a seasonally adjusted annual rate of 759,000, according to estimates released jointly by the U.S. Census Bureau and the Department of Housing and Urban Development. This is 12.3 % above the revised August rate of 676,000, and is 33.9% above the September 2022 estimate of 567,000.

# DISCLAIMER



## 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,

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