

Weekly Market Update



27th October 2023



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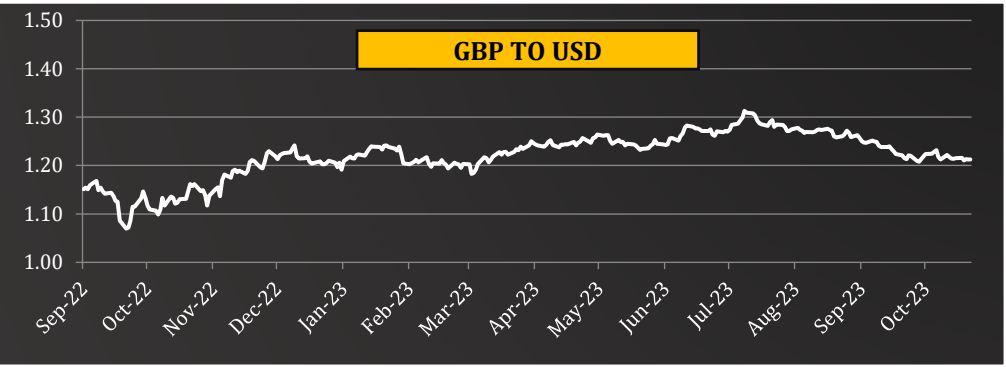
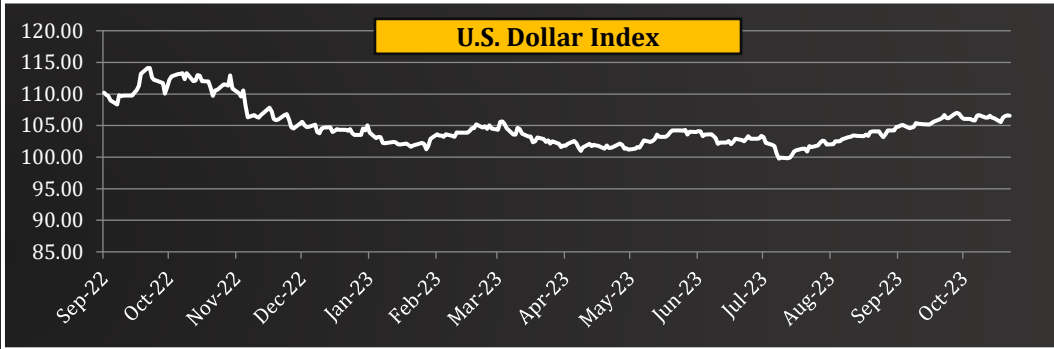
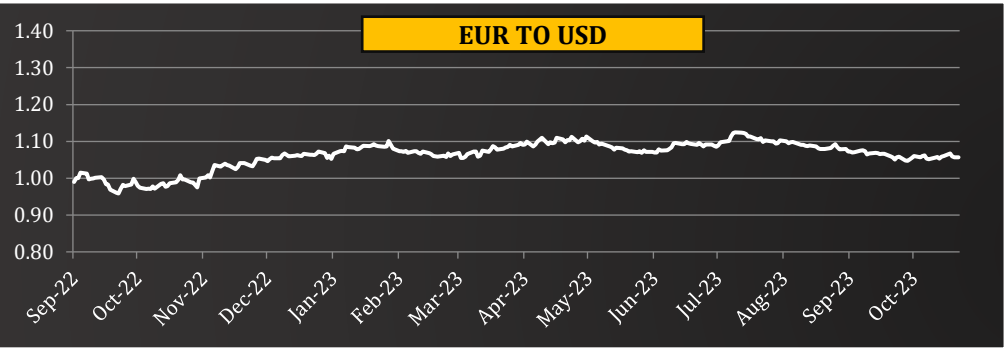


**US New
Home
Sales
Statistics**



CURRENCY EXCHANGE RATES

Currency	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 27-Oct	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct			High	Low
US Dollar Index	95.81	92.51	103.99	103.39	102.57	103.25	101.40	103.10	105.28	106.19	106.29	106.30	0.01%	106.56	114.11	70.70
EUR To USD	1.142	1.183	1.054	1.074	1.090	1.088	1.106	1.090	1.068	1.057	1.057	1.059	0.20%	1.057	1.604	0.959
GBP To USD	1.284	1.376	1.237	1.216	1.252	1.266	1.289	1.270	1.238	1.223	1.217	1.213	-0.30%	1.213	2.040	1.070
USD To JPY	106.75	109.88	131.55	132.34	137.46	144.56	141.00	144.83	147.84	149.08	149.77	149.95	0.12%	149.67	150.13	75.58



Currency Cross Rates

	USD	EUR	JPY	GBP	CHF	CAD	AUD	HKD
USD	-	1.066	0.007	1.218	1.108	0.723	0.637	0.128
EUR	0.938	-	0.006	1.143	1.039	0.678	0.597	0.120
JPY	150.650	160.578	-	183.552	166.870	108.930	95.919	19.258
GBP	0.821	0.875	0.005	-	0.909	0.594	0.523	0.105
CHF	0.903	0.962	0.006	1.100	-	0.653	0.575	0.115
CAD	1.383	1.474	0.009	1.685	1.532	-	0.881	0.177
AUD	1.571	1.674	0.010	1.914	1.740	1.136	-	0.201
HKD	7.823	8.338	0.052	9.531	8.665	5.657	4.981	-

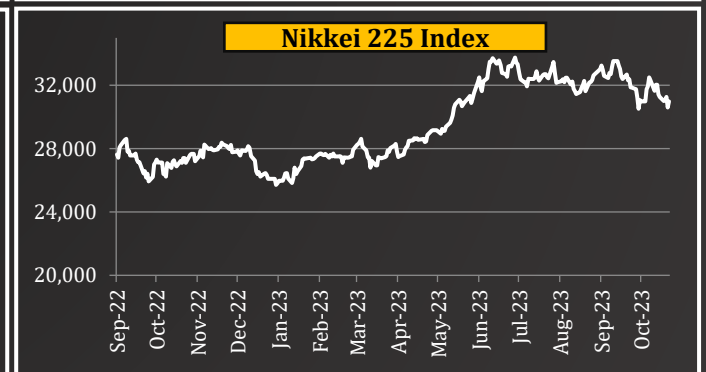
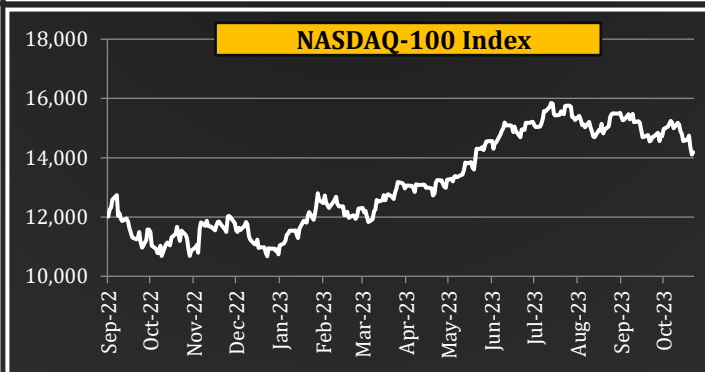
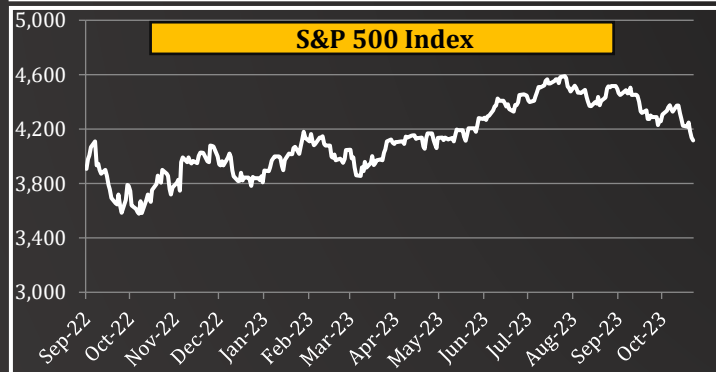
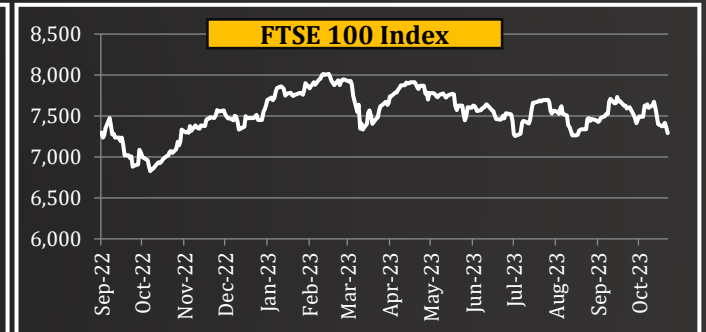
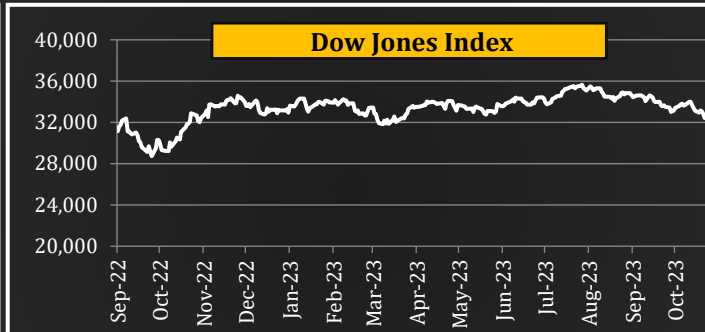
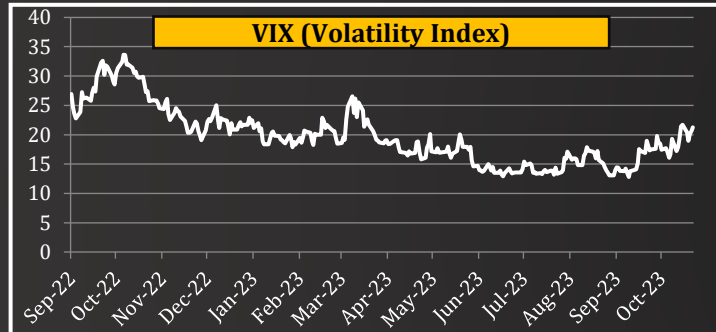
- US Dollar index rose slightly last week
- USD declined slightly against EUR by 0.20%

- USD rose slightly against GBP by 0.30%
- USD rose slightly against JPY by 0.12%.



GLOBAL MARKET INDEXES

Index	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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
CBOE Volatility Index(VIX)	29.2	19.6	25.6	20.7	16.5	15.0	13.9	15.9	15.1	17.4	19.5	20.3	4.17%	21.3	82.7	9.1
S&P 500 Index	3,221	4,272	4,098	3,999	4,208	4,459	4,505	4,457	4,414	4,350	4,313	4,181	-3.05%	4,117	4,796	752
Dow Jones	26,915	34,040	32,902	33,244	33,642	34,651	34,760	34,881	34,289	33,690	33,638	32,863	-2.30%	32,418	36,799	6,547
NASDAQ-100	10,309	14,484	12,748	12,088	13,833	15,226	15,432	15,145	15,108	15,120	14,910	14,404	-3.39%	14,180	16,573	1,269
FTSE 100	6,280	7,001	7,362	7,756	7,693	7,509	7,513	7,444	7,576	7,597	7,559	7,365	-2.57%	7,291	8,014	3,830
Nikkei 225	22,738	28,837	27,265	27,234	30,408	32,520	32,648	32,181	32,764	31,898	31,686	30,985	-2.21%	30,992	33,753	7,055



- Volatility Index rose by 4.17%
- S&P 500 index declined by 3.05%

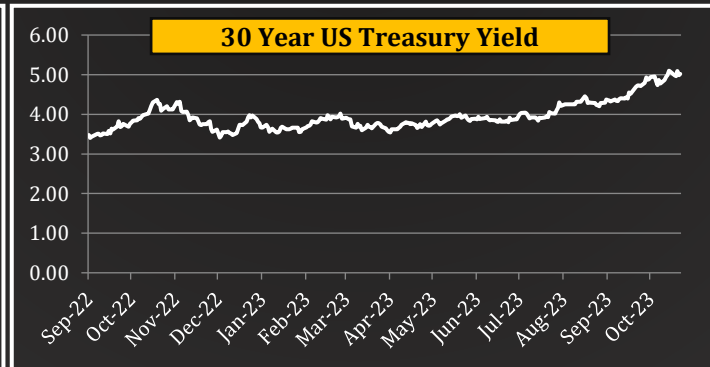
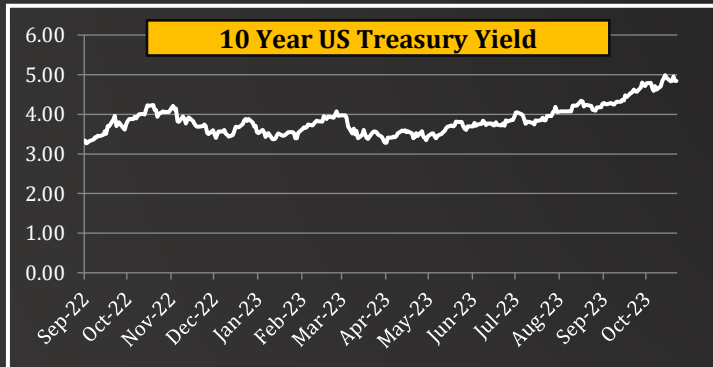
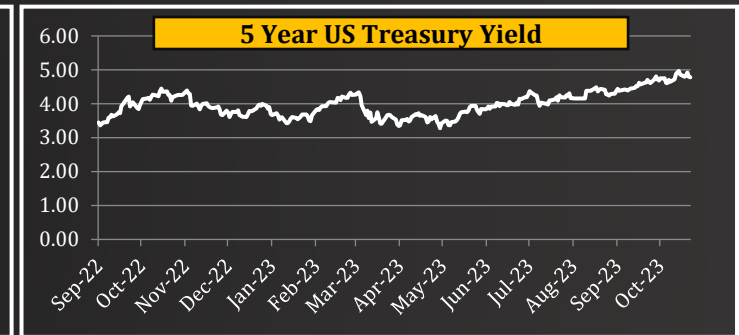
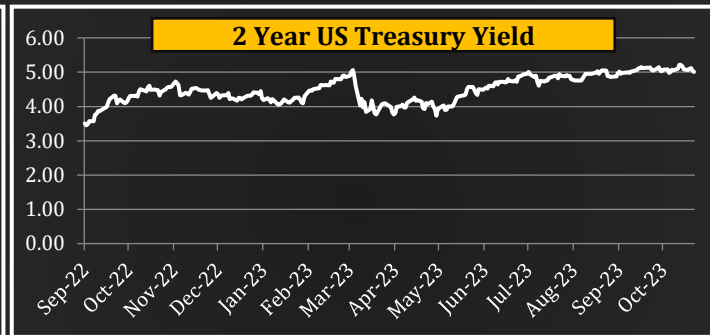
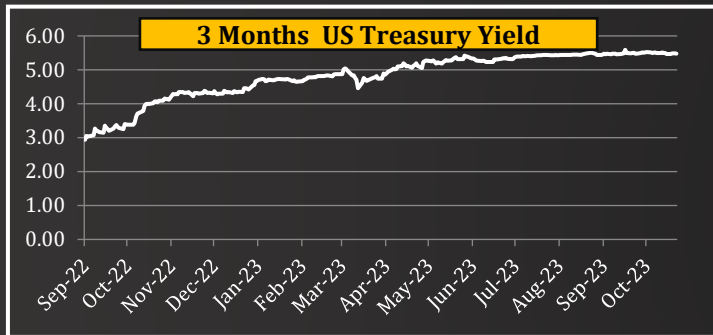
- Dow Jones index declined by 2.30%
- NASDAQ-100 index declined by 3.39%

- FTSE 100 index declined 2.57%
- Nikkei 225 index declined by 2.21%



US TREASURY BOND RATES

U.S. Treasury Bond	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 27-Oct	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct			High	Low
US 3-MO Yield in %	0.334	0.044	2.076	4.753	5.207	5.428	5.402	5.452	5.429	5.504	5.493	5.477	-0.29%	5.477	5.520	(0.04)
US 2-YR Yield in %	0.367	0.261	2.994	4.348	4.294	4.929	4.852	4.902	5.036	5.039	5.157	5.068	-1.73%	5.012	5.220	0.113
US 5-YR Yield in %	0.515	0.845	3.007	3.796	3.706	4.306	4.146	4.291	4.483	4.664	4.867	4.821	-0.96%	4.772	4.960	0.200
US 10-YR Yield in %	0.873	1.432	2.955	3.640	3.602	4.136	3.885	4.157	4.365	4.677	4.875	4.865	-0.20%	4.847	4.990	0.498
US 30-YR Yield in %	1.551	2.051	3.114	3.739	3.807	4.230	3.950	4.274	4.461	4.835	4.998	5.011	0.27%	5.025	5.100	0.938



- 3 month US treasury yield declined by 0.29%
- 2 year US treasury yields declined by 1.73%
- 5 year US treasury yields declined by 0.96%
- 10 year US treasury yields declined by 0.20%
- 30 year US treasury yields rose by 0.27%



COMMODITY PRICE SUMMARY

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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Thermal Coal	62	134	358	255	161	147	135	146	160	142	140	136	-2.96%	135	458	49
Coking Coal Aus	123	226	358	333	244	264	232	255	305	360	356	325	-8.75%	333	672	72
Coking Coal China	136	339	379	351	245	261	222	256	306	330	316	313	-1.02%	313	615	106
Crude oil, Brent	43.3	70.8	99.0	82.2	77.8	85.7	80.1	85.0	92.1	87.6	91.1	88.2	-3.15%	89.2	146	19
Crude oil, WTI	39.5	68.0	94.4	76.1	73.6	82.0	75.7	81.3	89.0	85.3	86.9	84.7	-2.54%	85.5	145	(38)
Copper	6,178	9,315	8,817	8,918	8,472	8,356	8,444	8,352	8,270	7,951	7,905	7,914	0.12%	7,963	10,845	2,790
Iron ore	107	160	122	126	111	115	114	110	120	116	120	119	-0.33%	121	220	37
Gold	1,771	1,799	1,802	1,891	1,978	1,926	1,949	1,918	1,913	1,879	1,949	1,983	1.72%	2,006	2,056	713
Silver	20.5	25.1	21.8	22.6	24.2	23.5	24.1	23.5	23.1	22.1	22.9	23.0	0.07%	23.1	48.5	9.0
Palladium	2,199	2,397	2,103	1,567	1,443	1,250	1,263	1,247	1,240	1,146	1,122	1,126	0.41%	1,139	3,000	404
Steel Scrap	287	466	442	435	388	372	364	372	379	369	363	360	-0.94%	370	710	182
Panamax	1,103	2,969	2,298	1,263	1,378	1,320	994	1,353	1,610	1,594	1,602	1,634	1.97%	1,605	9,999	282
Supramax	746	2,424	2,006	927	988	912	740	810	1,194	1,255	1,281	1,241	-3.15%	1,184	6,918	243
Panamax	9,927	26,738	20,679	11,366	12,401	11,904	8,947	12,241	14,493	14,348	14,417	14,703	1.98%	14,448		
Supramax	8,073	26,656	22,062	10,194	10,871	10,027	8,142	8,909	13,137	13,810	14,090	13,647	-3.15%	13,024		

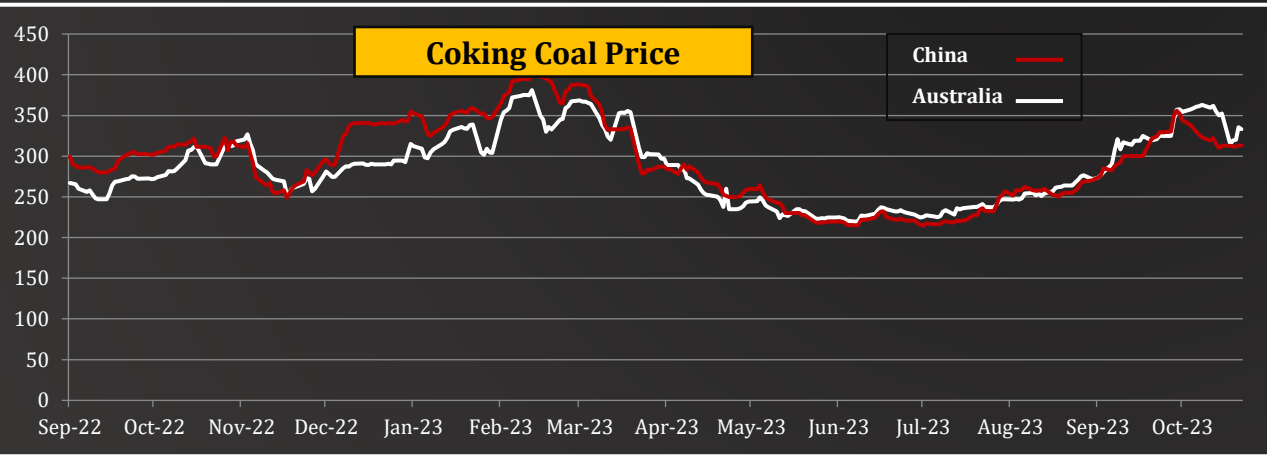
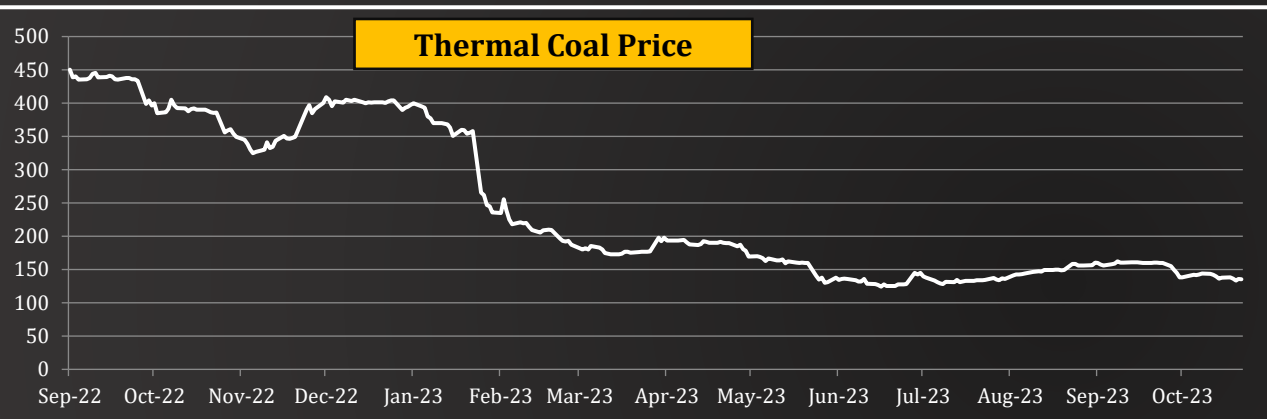
Please see below price changes last week compared to the week before,

- Thermal Coal price declined by 2.96% last week
- Coking Coal Australia price declined by 8.75%
- Coking Coal China price declined by 1.02%
- Crude Oil Brent price declined by 3.15%
- Crude Oil WTI declined by 2.54%
- Copper price rose slightly by 0.12%
- Iron Ore price declined by 0.33%
- Gold price rose by 1.72%.
- Silver price rose slightly by 0.07%.
- Palladium price rose by 0.41%
- Steel scrap price declined by 0.94%
- Panamax shipping rates rose by 1.97%
- Supramax shipping rates declined by 3.15% 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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Thermal Coal	62	134	358	255	161	147	135	146	160	142	140	136	-2.96%	135	458	49
Coking Coal Aus	123	226	358	333	244	264	232	255	305	360	356	325	-8.75%	333	672	72
Coking Coal China	136	339	379	351	245	261	222	256	306	330	316	313	-1.02%	313	615	106



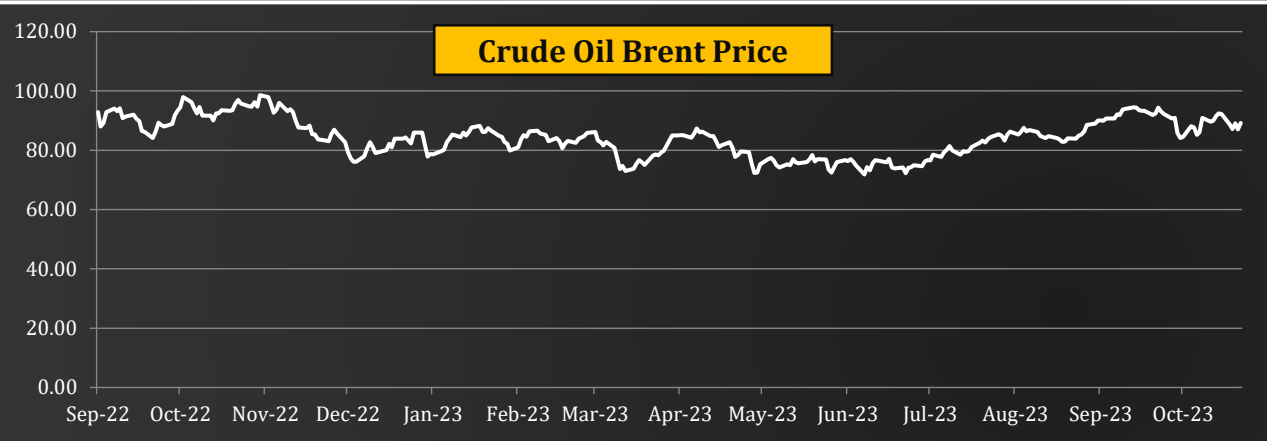
- Thermal Coal price declined by 2.96%
- Coking Coal Australia price declined by 8.75%
- Coking Coal China price declined by 1.02%

Thermal coal price traded near \$135 per tonne last week, 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.



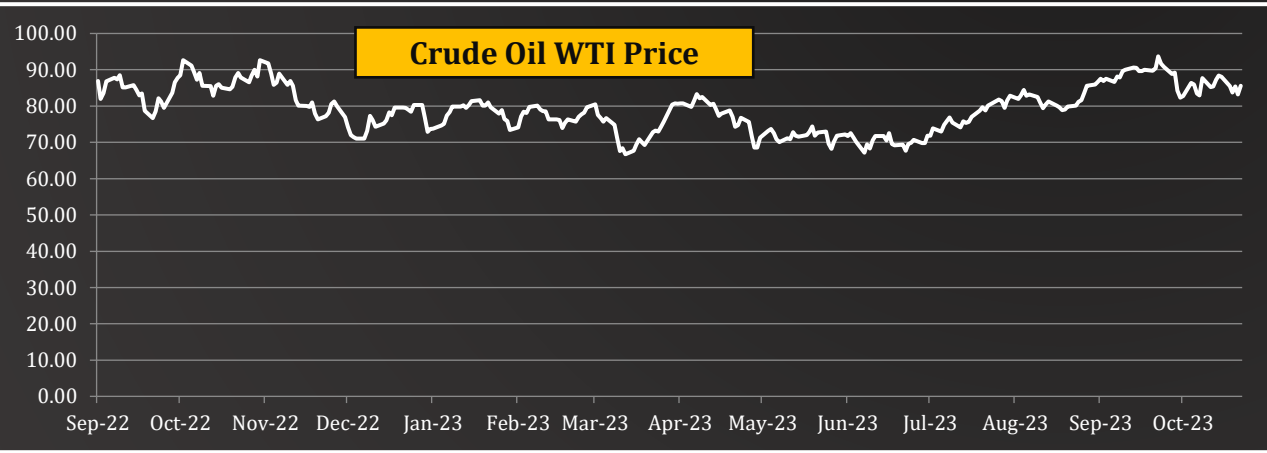
COMMODITY PRICE – CRUDE OIL

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week	Last	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Crude oil, Brent	43.3	70.8	99.0	82.2	77.8	85.7	80.1	85.0	92.1	87.6	91.1	88.2	-3.15%	89.2	146	19
Crude oil, WTI	39.5	68.0	94.4	76.1	73.6	82.0	75.7	81.3	89.0	85.3	86.9	84.7	-2.54%	85.5	145	(38)



- Crude Oil Brent price declined by 3.15%
- Crude Oil WTI price declined by 2.54%

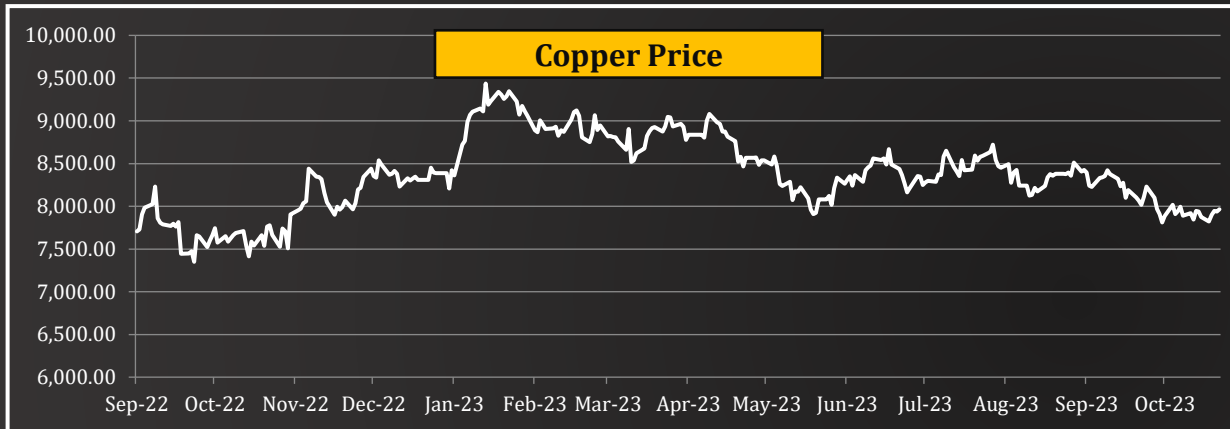
Crude oil price fell last week as fears of a wider Middle East conflict eased at the same time that U.S. demand showed signs of weakening.





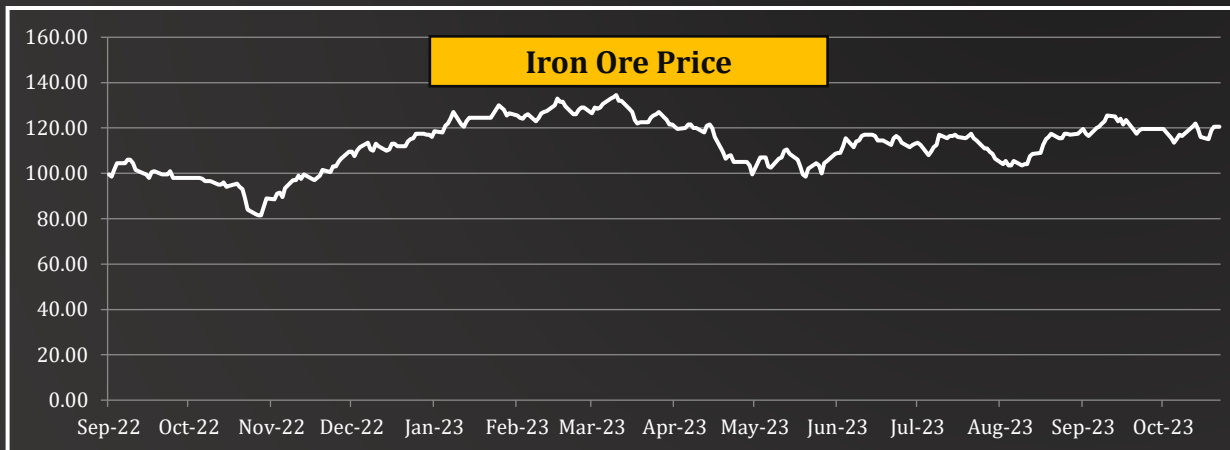
COMMODITY PRICE – COPPER & IRON ORE

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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Copper	6,178	9,315	8,817	8,918	8,472	8,356	8,444	8,352	8,270	7,951	7,905	7,914	0.12%	7,963	10,845	2,790
Iron ore	107	160	122	126	111	115	114	110	120	116	120	119	-0.33%	121	220	37



- Copper price rose slightly by 0.12%

Copper price rose slightly by 0.12% last week, amid expectations of robust demand and fresh blows to inventories. Beijing stated it would widen its budget for the year to borrow an extra CNY 1 trillion for manufacturing investments, raising buying activity for industrial inputs, and limiting concerns of low demand due to debt concerns for the residential construction sector. In the meantime, new data showed that stocks at the Shanghai Futures Exchange and the London Metal Exchange plummeted by nearly 40% on the week ending October 27th to 36.4 thousand tonnes, erasing the gains from the start of the month. The decline aligned with a fresh jump in the Yangshan copper premium, signaling higher demand for physical deliveries in Asia. .



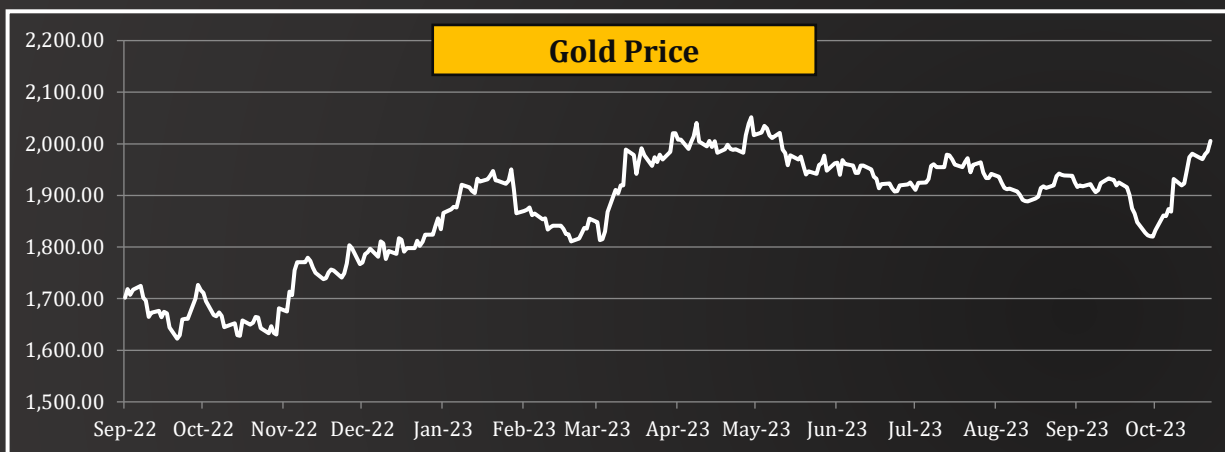
- Iron Ore price declined by 0.33%

Gold climbed up above \$1,970 an ounce on Tuesday, moving near its highest levels in five months as Treasury yields declined. The benchmark 10-year US yield pulled back from the



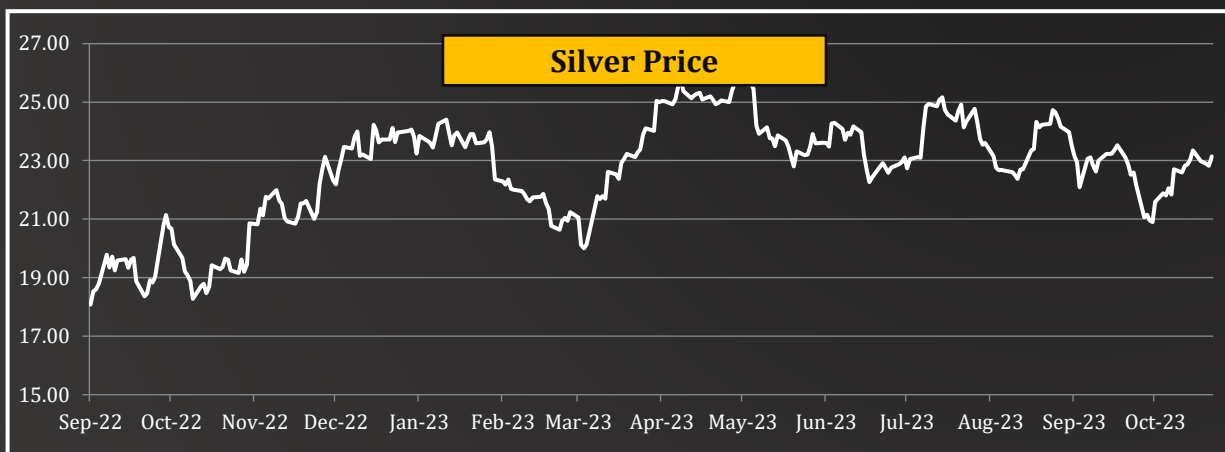
COMMODITY PRICE – GOLD & SILVER

Commodity	Yearly Averages			Quarterly Averages			Monthly Averages			Weekly Averages			Last Week Change in +/- %	Last Closing 27-Oct	2008-2023	
	2020	2021	2022	Jan-Mar 2023	Apr-Jun 2023	Jul-Sep 2023	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct			High	Low
Gold	1,771	1,799	1,802	1,891	1,978	1,926	1,949	1,918	1,913	1,879	1,949	1,983	1.72%	2,006	2,056	713
Silver	20.5	25.1	21.8	22.6	24.2	23.5	24.1	23.5	23.1	22.1	22.9	23.0	0.07%	23.1	48.5	9.0



- Gold price rose by 1.72%
- Silver price rose slightly last week.

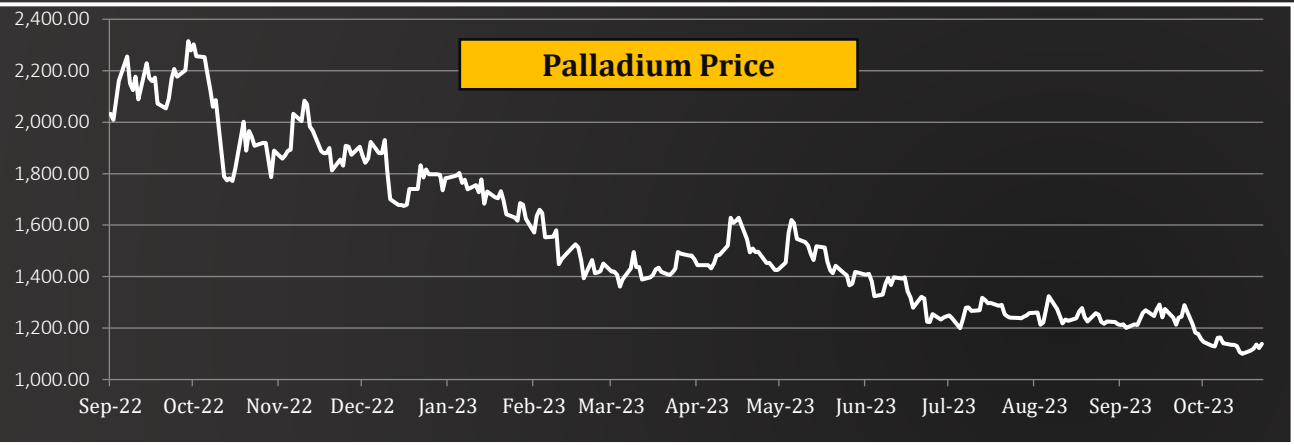
Gold price surged above \$2,000 an ounce for the first time since last May as concerns over conflict in the Middle East outweigh the impact of the recent jump in bond yields.



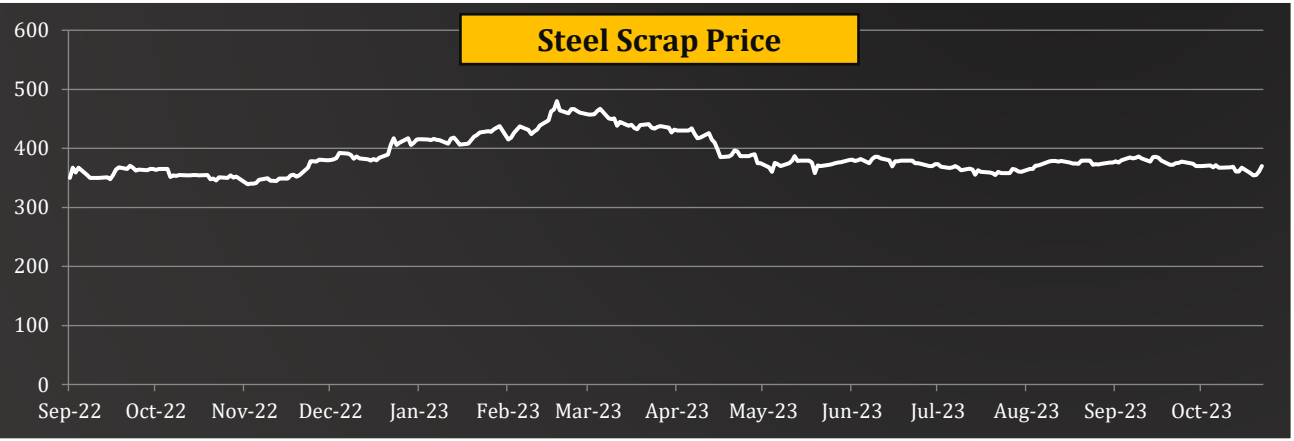


COMMODITY PRICE – STEEL SCRAP & PALLADIUM

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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Palladium	2,199	2,397	2,103	1,567	1,443	1,250	1,263	1,247	1,240	1,146	1,122	1,126	0.41%	1,139	3,000	404
Steel Scrap	287	466	442	435	388	372	364	372	379	369	363	360	-0.94%	370	710	182



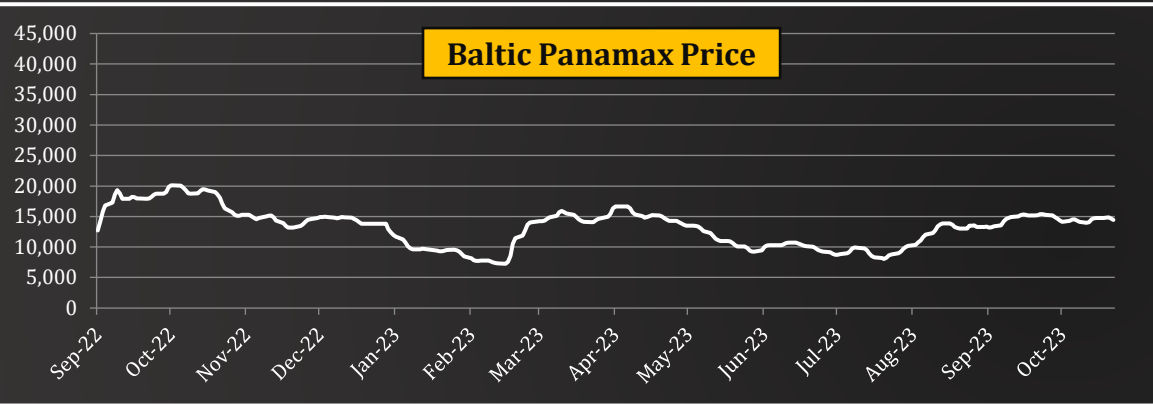
- Palladium price rose by 0.41% last week
- Steel Scrap price declined by 0.94% last week





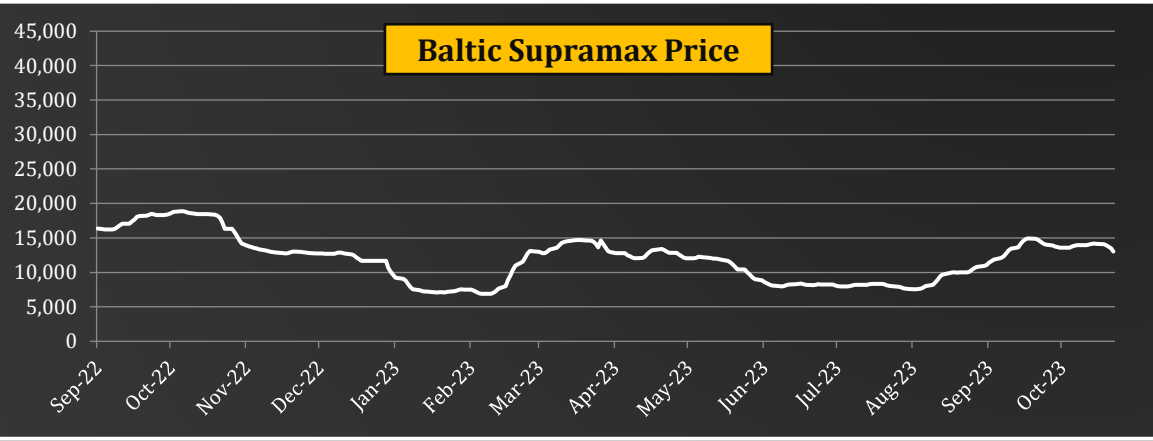
BALTIC SHIPPING RATES

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	Jul-23	Aug-23	Sep-23	13-Oct	20-Oct	27-Oct	Change in +/- %	Closing 27-Oct	High	Low
Panamax	1,103	2,969	2,298	1,263	1,378	1,320	994	1,353	1,610	1,594	1,602	1,634	1.97%	1,605	9,999	282
Supramax	746	2,424	2,006	927	988	912	740	810	1,194	1,255	1,281	1,241	-3.15%	1,184	6,918	243
Panamax	9,927	26,738	20,679	11,366	12,401	11,904	8,947	12,241	14,493	14,348	14,417	14,703	1.98%	14,448		
Supramax	8,073	26,656	22,062	10,194	10,871	10,027	8,142	8,909	13,137	13,810	14,090	13,647	-3.15%	13,024		



• **Panamax price rose by 1.97% last week**

A moderate week for the Panamax sector, with a slower pace seen in both basins. Much of the focus in the Atlantic came ex-EC South America, with mid-week seeing a mini push for first-half November arrivals, with reports of an 82,000-dwt delivery Aps Santos early November achieving \$19,000 + \$900,000 perhaps the highlight. Further north, rates came under pressure with limited trade and a softer outlook ensued. Asia began the week on a positive note primarily led by strong grain demand, but an oversupply of nearby tonnage kept rates in check for the most part, with \$12,000 reportedly paid a few times on 82,000-dwt types delivery China for NoPac round trips. Indonesian coal demand was mostly endorsed by smaller/older types with rates flat at around the \$12,000 mark. Period activity remained meagre, although reports emerged of an 82,000-dwt type deliver India achieving \$14,500 for 11/13 months..



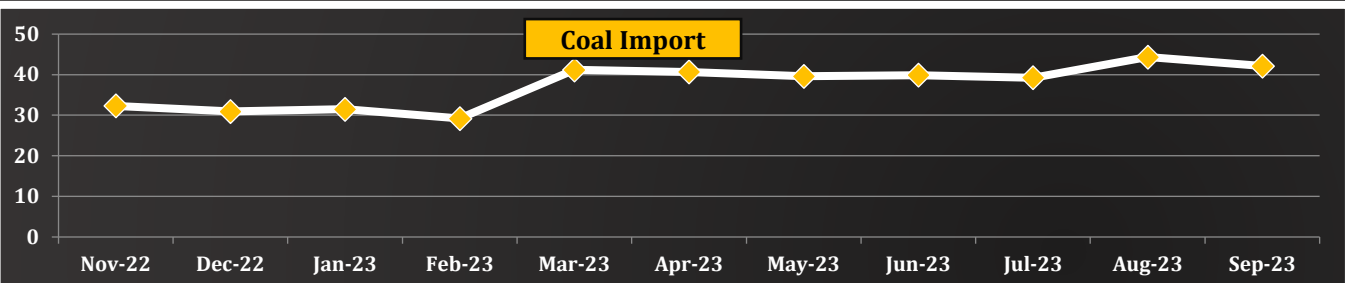
• **Supramax price declined by 3.15% last week**

A subdued week overall with the Atlantic remaining positional in key areas such as the US Gulf, but the South Atlantic was finely balanced with a limited amount of fresh enquiry. From Asia, brokers spoke of very little fresh enquiry from the south with little demand from Indonesia. In North Asia similarly limited fresh enquiry from the NoPac saw tonnage list growing slightly. A 55,000-dwt was heard fixed from EC South America to EC Mexico at \$15,500. From the Continent, a little more scrap movement was seen. A 53,000-dwt open Poland fixing a trip via North Continent to Turkey at \$21,000. From Asia, limited activity saw a 55,000-dwt open Thailand fix a trip to EC India-Bangladesh in the low \$14,000s, while a 63,000-dwt open Malaysia fixed a trip via Indonesia to China at \$15,500. Elsewhere, a 63,000-dwt fixed delivery South Africa trip redelivery China at \$20,000 plus \$200,000 ballast bonus.

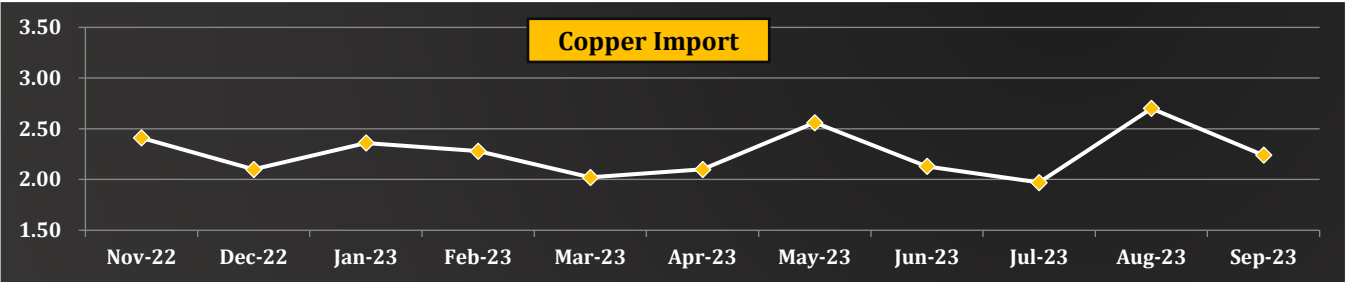


CHINESE MAJOR DRY BULK IMPORT STATISTICS

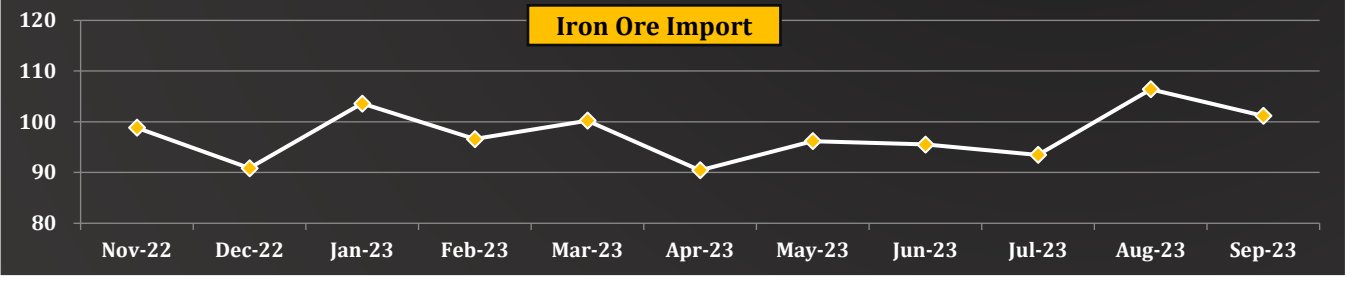
Commodity	Unit	2022	2022	2023											Change
		Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	in +/- %
Coal and lignite	Million Tonnes	33.05	29.18	32.31	30.91	31.48	29.17	41.17	40.68	39.58	39.87	39.26	44.33	42.14	-4.9%
Copper ores and concentrates		2.27	1.87	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.

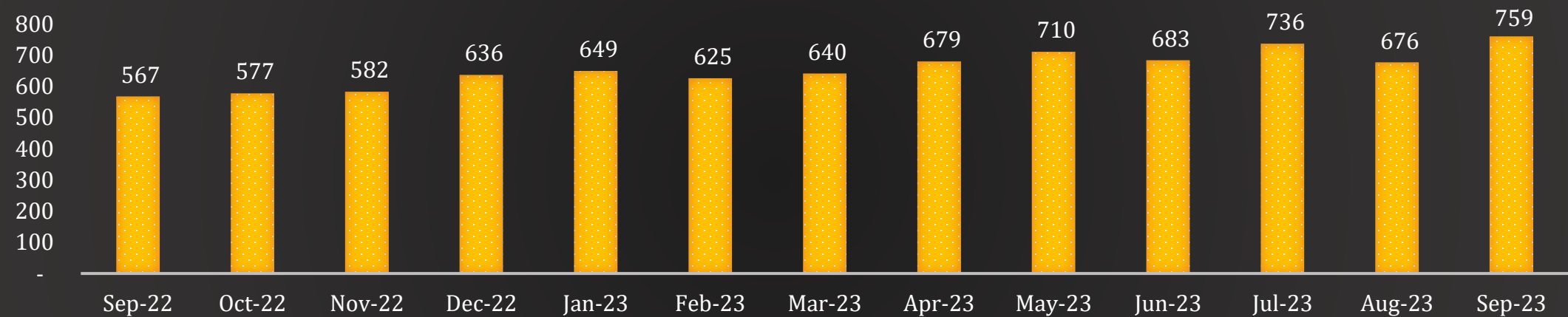


China brought 101.18% million tonnes of Iron ores and concentrates in September 2023 which is 4.9% down from August 2023 and 1.5% up from September 2022.



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,

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.