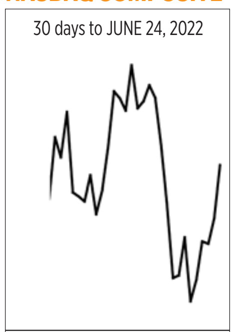
DOW JONES

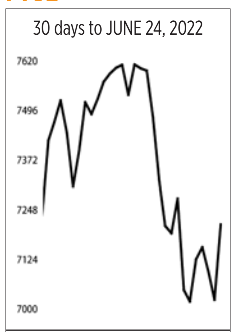
OPEN:	30,846.94	CLOSE:	31,500.68
HIGH:	31,517.29	NET:	823.32
LOW:	30,846.94	PREV:	30,677.36

NASDAQ COMPOSITE



OPEN:	11,351.31	CLOSE:	11,607.62
HIGH:	11,613.23	NET:	375.43
LOW:	11,337.78	PREV:	11,232.19

FTSE

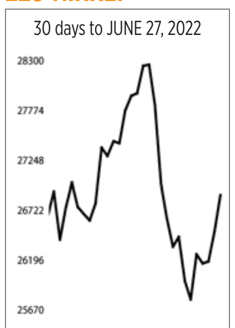


OPEN:	7,020.45	CLOSE:	7,208.81
HIGH:	7,211.07	NET:	188.36
LOW:	7,016.02	PREV:	7,020.45

DJ EURO STOXX

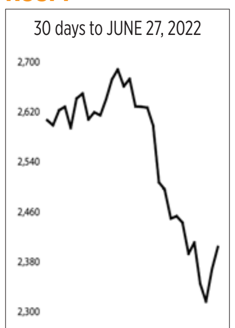
OPEN:	3,443.28	CLOSE:	3,533.17
HIGH:	3,538.94	NET:	96.88
LOW:	3,443.28	PREV:	3,436.29

225-NIKKEI



OPEN:	26,741.80	CLOSE:	26,871.27
HIGH:	26,938.43	NET:	379.30
LOW:	26,665.44	PREV:	26,491.97

KOSPI



OPEN:	2,383.20	CLOSE:	2,401.92
HIGH:	2,418.94	NET:	35.32
LOW:	2,365.86	PREV:	2,366.60

Oil extends gains ahead of G7 discussions on Russian exports

SINGAPORE — Crude oil prices extended gains on Monday as investors stood on guard for any moves against Russian oil and gas exports that might come out of a meeting of leaders of the Group of Seven (G7) nations meeting in Germany.

CHURSAEV13

ZAPOLYARNOYE oil and gas condensate field

The prospect of more supply tightness loomed over the market as western governments sought ways to cut Russia's ability to fund its war in Ukraine, even though G7 leaders were also expected discuss a revival of the Iran nuclear deal — which might lead to more Iranian oil exports.

Producer nations in OPEC+, which includes Russia, will likely stick to a plan for accelerated oil output increases in August when they meet on Thursday, sources said.

But, for now, the pressing supply worries outweighed growing concerns over the potential for a global recession following a string of downbeat US economic data.

Brent crude futures edged up 22 cents, or 0.2%, to $113.34 a barrel by 0342 GMT after rebounding 2.8% on Friday. US West Texas Intermediate (WTI) crude was at $107.73 a barrel, up 11 cents or 0.1%, following a 3.2% gain in the previous session.

Both contracts posted their second weekly decline last week as interest rate hikes in key economies strengthened the dollar and fanned recession fear.

However, oil prices remained well supported above $100 a barrel while prompt monthly spreads remained wide in backwardation as crude and oil product supplies remained tight.

Backwardation occurs when prompt prices are higher than prices for delivery in future months, indicating tight supplies.

G7 leaders, who began their meeting on Sunday, are expected to discuss options for tackling rising energy prices and replacing Russian oil and gas imports, as well as further sanctions that do not exacerbate inflation.

These measures include a possible price cap on Russian oil exports to reduce Moscow's revenues while limiting damage to other economies.

"It's unclear whether a price cap will achieve this outcome," Commonwealth Bank of Australia analyst Vivek Dhar said in a note.

"There's still nothing stopping Russia from banning oil and refined product exports to G7 economies in response to a price cap, exacerbating shortage conditions in global oil and refined product markets."

G7 will also discuss the prospect of reviving the Iran nuclear talks after the European Union's foreign policy chief met senior officials in Tehran to try to unblock the stalled negotiations, a French presidency official said on Sunday.

In addition, some of the G7 leaders are pushing for an acknowledgement of the need for new financing for fossil energies investment, two sources told Reuters on Sunday, as European states scramble to diversify supplies. — ***Reuters***

Asian bourses buoyed by Wall St. uptick as easing oil cools inflation fears

TOKYO — Stocks gained in Asia on Monday amid improved risk sentiment after Wall Street rebounded strongly at the end of last week as oil prices eased, tempering fears of prolonged inflation and the accompanying aggressive US Federal Reserve tightening.

Treasury yields remained subdued and the dollar hovered near the lowest in more than a week as investors continued to assess the outlook for US rate hikes, and the potential for a recession.

Japan's Nikkei rallied 1.04%, while Australia's benchmark jumped 1.69%.

Chinese blue chips rose 0.54% and Hong Kong's Hang Seng advanced 1.46%.

South Korea's Kospi gained 1.65%.

MSCI's broadest index of Asia-Pacific shares rose 1.31%.

However, US stock futures point to a 0.25% decline when those markets reopen. On Friday, the S&P 500 surged more than 3%, adding to an almost 1% gain on Thursday.

"We've had a decent end to the week in the US markets and I think that's going to be the main scene for Monday here in Asia," amid a dearth of news or other new drivers, said Rob Carnell, chief economist for Asia-Pacific at ING.

"We've had two decent equity days on the run now. It's perhaps notable that you've had some consistency there."

Crude oil fell in volatile trading on Monday as the market grapples with concerns that a global economic slowdown could depress demand versus worries about lost Russian supply amid sanctions over the Ukraine conflict.

Both Brent and US West Texas Intermediate (WTI) futures fell more than a dollar earlier. But, prices have rebounded with Brent at $112.78 a barrel, down 34 cents, and WTI at $107.17, down 45 cents.

US long-term Treasury yields hovered around 3.13% after bouncing off a two-week low just above 3% at the end of last week as traders removed bets for hikes next year, but still pondered if aggressive tightening this year could trigger a recession.

Yields have dropped from 3.456%, the highest in more than a decade, reached before the mid-month Fed meeting. Then, the central bank hiked rates by 75 basis points, the biggest increase since 1994, and signaled that a similar move is possible in July.

"The market remains focused in the trade-off between the policy response to high inflation and fears of a hard landing," Westpac rates strategist Damien McColough wrote in a client note.

"There will be ongoing discussions as to whether long-end yields have peaked, however, we would not yet expect 10-year yields to fall materially or sustainably below 3%."

The dollar was steady on Monday, continuing to consolidate near the lowest since the middle of the month against major peers.

The dollar index — which measures the currency versus six rivals — was little changed at 104.01, after gradually gravitating over the past few sessions toward the June 17 low of 103.83. — ***Reuters***

Gold up on G7 plan to ban bullion imports from Russia

GOLD PRICES gained on Monday, as news of some Western nations planning to officially ban imports of the metal from Russia.

Spot gold rose 0.5% to $1,835.75 per ounce by 0520 GMT. US gold futures were up 0.4% at $1,837.30.

"The G7 import ban on Russian gold seems to be providing some short-term support in early Asia (trading)," OANDA senior analyst Jeffrey Halley said.

"However, it is mostly a rubber stamp exercise in reality for the grouping, and I do not expect this to mark a structural change in the supply/demand outlook that will underpin prices."

Four of the Group of Seven (G7) rich nations moved to ban imports of Russian gold on Sunday to tighten the sanction squeeze on Moscow and cut off its means of financing the invasion of Ukraine.

"The headline will be quickly digested, and the market should go back to its tug of war between higher front-end rates, negative for gold, and recession odds meaning sooner rate cuts, positive for gold," said Stephen Innes, managing partner at SPI Asset Management.

A pair of US central bankers said on Friday they supported further sharp rate hikes to stem rapid price rises, even as investors cheered economic data showing inflation expectations to be less worrisome than initially feared.

Gold is seen as a hedge against inflation, but higher interest rates raise the opportunity cost of holding bullion, which yields no interest.

Spot silver rose 1.3% to $21.38 per ounce; platinum gained 0.7% to $913.51; and palladium climbed 2.6% to $1,925.31. — ***Reuters***

Chicago corn falls anew on better weather prospects; soybean and wheat drop

BEIJING — Chicago corn fell on Monday, extending a drop from previous sessions after brief bargain buying, as prospects of improving weather in some producing regions weighed on prices.

Soybeans and wheat also edged lower.

FUNDAMENTALS: The most-active corn contract on the Chicago Board of Trade (CBOT) slid 2.7% to $6.55 a bushel. Chicago wheat fell 0.4% to $9.32-3/4 a bushel, while soybean shed 0.75% to $14.13-1/2 a bushel.

Egypt has contracted to buy 180,000 tons of wheat from India, less than previously agreed at 500,000 tons, the supply minister said on Sunday.

Supply Minister Aly Moselhy also said Egypt has strategic reserves of wheat sufficient for 5.7 months.

The US Department of Agriculture (USDA) is due to release its June acreage survey on this week, which is expected to show an increase in corn plantings from the March survey and a decrease in both soy and wheat.

US Midwest corn crop was more likely to receive some much-needed rain early in its yield-determining pollination phase of development, according to the latest weather outlook.

Traders were also watching the USDA report on quarterly US grain stocks as of June 1, to be released this Thursday, which is expected to shower larger stocks or corn and soybean, but smaller wheat stocks.

Commodity funds were net buyers of CBOT corn, soybean, soyoil and soymeal futures contracts on Friday. They were net sellers of wheat futures, traders said.

MARKETS NEWS: Global equities rallied last week and registered strong gains for the week as a recent slide in commodity prices eased worries about inflation and the rate hike outlook. — ***Reuters***

SPOT PRICES

FRIDAY, JUNE 24, 2022

METAL

PALLADIUM free $/troy oz	1,864.24
PALLADIUM JMI base, $/troy oz	1,881.00
PLATINUM free $/troy oz	911.97
PLATINUM JMI base $/troy oz	918.00
KRUGGERAND, fob $/troy oz	1,822.00
IRIDIUM, whs rot, $/troy oz	4,890.00
RHODIUM, whs rot, $/troy oz	13,990.00

FOOD

COCOA ICCO Dly (SDR/mt)	1,741.84
COCOA ICCO $/mt	2,322.57
COFFEE ICA comp '2001 cts/lb	202.76
SUGAR ISA FOB Daily Price, Carib. port cts/lb	18.45
SUGAR ISA 15-day ave.	19.01

GRAINS (June 23, 2022)
(FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1st Class, $/ton	905.00
FRAGRANT (100%) 2nd Class, $/ton	876.00
RICE (5%) White Thai- $/ton	427.00
RICE (10%) White Thai- $/ton	424.00
RICE (15%) White Thai- $/ton	425.00
RICE (25%) White Thai- $/ton (Super)	425.00
BROKER RICE A-1 Super $/ton	410.00

LIFFE COFFEE

New Robusta 10 MT - $/ton

	High	Low	Sett	Psett
July	2065	2018	2027	2069
Sept.	2082	2039	2044	2086
Nov.	2073	2032	2037	2076
Jan.	2053	2020	2024	2058

LIFFE COCOA

(Ldn)-10 MT-£/ton

	High	Low	Sett	Psett
July	1771	1742	1754	1748
Sept.	1775	1750	1760	1758
Dec.	1810	1785	1795	1794
Mar.	1813	1786	1796	1796

COCONUT

MANILA COPRA (based on 6% moisture)

Peso/100kg	Buyer/Seller
Lag/Qzn/Luc	4,650.00/4,700.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	81.25
FOB RAIL/NOLA	84.00
COCONUT OIL (PHIL/IDN),$ per ton, CIF Europe	
June/July'22	1,785.00/2,050.00
July/Aug.'22	0.00/1,650.00
Aug./Sept.'22	1,530.00/1,632.50
Sept./Oct.'22	1,480.00/1,597.50

LONDON METAL EXCHANGE

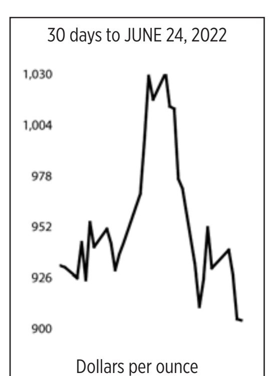
LME FINAL CLOSING PRICES, US$/MT

	3 MOS
ALUMINUM H.G.	2,477.50
ALUMINUM Alloy	1,920.00
COPPER	8,409.00
LEAD	1,947.50
NICKEL	24,038.00
TIN	26,985.00
ZINC	3,491.50

US COMMODITY FUTURES

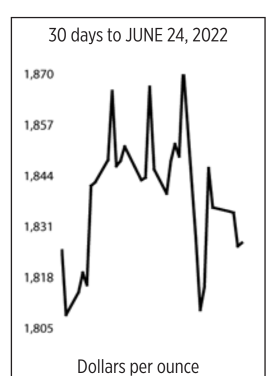
SOURCE: REUTERS
FRIDAY, JUNE 24, 2022

PLATINUM
(JULY CONTRACT)



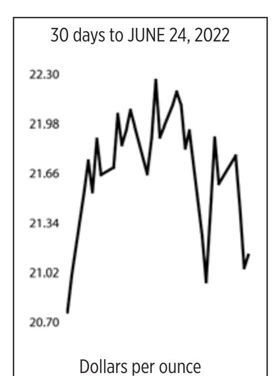
OPEN:	902.50	CLOSE:	903.70
HIGH:	917.90	NET:	-0.70
LOW:	900.60	PREV:	904.40

GOLD
(JUNE CONTRACT)



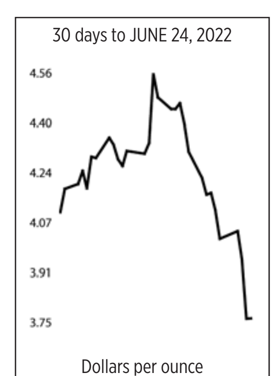
OPEN:	1,820.50	CLOSE:	1,826.50
HIGH:	1,825.70	NET:	0.80
LOW:	1,815.80	PREV:	1,825.70

SILVER
(JULY CONTRACT)



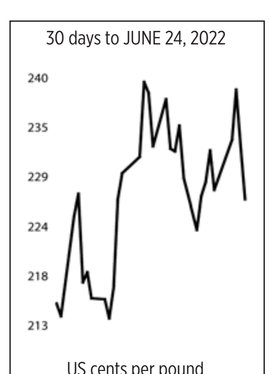
OPEN:	20.920	CLOSE:	21.125
HIGH:	21.205	NET:	0.083
LOW:	20.545	PREV:	21.042

COPPER
(JUNE CONTRACT)



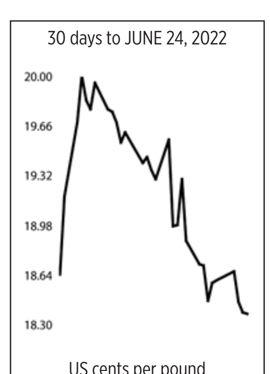
OPEN:	3.734	CLOSE:	3.760
HIGH:	3.773	NET:	0.001
LOW:	3.700	PREV:	3.759

COFFEE
(JULY CONTRACT)



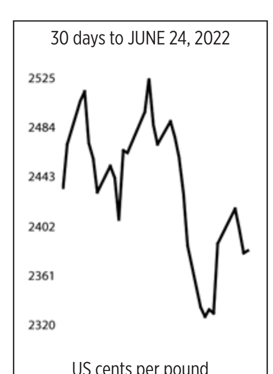
OPEN:	231.25	CLOSE:	226.60
HIGH:	234.45	NET:	-5.85
LOW:	226.00	PREV:	232.45

SUGAR
(JULY CONTRACT)



OPEN:	18.39	CLOSE:	18.37
HIGH:	18.43	NET:	-0.01
LOW:	18.23	PREV:	18.38

COCOA
(JULY CONTRACT)



OPEN:	2,387.00	CLOSE:	2,381.00
HIGH:	2,397.00	NET:	2.00
LOW:	2,387.00	PREV:	2,379.00

WHEAT
(JULY CONTRACT)

OPEN:	936.25	CLOSE:	923.75
HIGH:	962.50	NET:	-13.50
LOW:	921.75	PREV:	937.25

London red metal prices rise as China's easing COVID-19 restrictions revive demand hopes

LONDON COPPER prices gained on Monday as the easing of coronavirus disease 2019 (COVID-19) restrictions in top metals consumer China raised hopes of a revival in demand, although fears of a global economic slowdown due to rapid interest rate hikes limited gains.

Three-month copper on the London Metal Exchange (LME) was up 0.5% at $8,420 a ton, as of 0441 GMT, after dropping to its lowest since February 2021 at $8,122.50 in the previous session.

The most-traded August copper contract in Shanghai fell 0.6% to 64,040 yuan ($9,579.37) a ton by the midday trade.

Beijing on Saturday said it would allow primary and secondary schools to resume in-person classes and Shanghai's top party boss declared victory over COVID-19 after the city reported zero new local cases for the first time in two months.

The commercial hub of 25 million will gradually resume dining-in at restaurants from June 29 in low-risk areas and areas without any community-level spread of COVID-19 during the previous week.

Stocks gained in Asia on Monday amid improved risk sentiment after Wall Street rebounded strongly at the end of last week as oil prices eased.

INTEREST RATES: A pair of US central bankers said they supported further sharp interest rate hikes to stem rapid price rises.

IMF: The International Monetary Fund slashed its US economic growth forecast as aggressive Federal Reserve interest rate hikes cool demand but predicted that the United States would "narrowly" avoid a recession.

DATA: Profits at China's industrial firms shrank at a slower pace in May, as activity in major manufacturing hubs resumed, but COVID-19 restrictions still weighed on factory production and squeezed factory margins.

COPPER: Chilean state-owned copper miner Codelco, the world's top producer of the red metal, sees a firm copper price ahead despite a recent sharp fall, chairman of the board Máximo Pacheco told Reuters in an interview in Santiago.

PRICES: LME aluminum eased 0.2% to $2,451 a ton; zinc gained 0.6% to $3,370; lead added 2.4% to $1,961; and tin climbed 6% to $26,055.

Shanghai aluminum lost 0.4%, zinc fell 3.6%; nickel edged up 0.2%; lead gained 1.3%; and tin was down 0.1%. — ***Reuters***