

**SPOT PRICES**

MONDAY, JUNE 6, 2022

**METAL**

PALLADIUM free \$/troy oz	2,004.18
PALLADIUM JMI base, \$/troy oz	2,026.00
PLATINUM free \$/troy oz	1,032.24
PLATINUM JMI base \$/troy oz	1,038.00
KRUGGERAND, fob \$/troy oz	1,858.00
IRIDIUM, whs rot, \$/troy oz	4,890.00
RHODIUM, whs rot, \$/troy oz	14,990.00

**GRAINS (June 2, 2022)**  
(FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1st Class, \$/ton	992.00
FRAGRANT (100%) 2nd Class, \$/ton	963.00
RICE (5%) White Thai- \$/ton	465.00
RICE (10%) White Thai- \$/ton	462.00
RICE (15%) White Thai- \$/ton	463.00
RICE (25%) White Thai- \$/ton (Super)	463.00
BROKER RICE A-1 Super \$/ton	449.00

**FOOD**

COCOA ICCO Dly (SDR/mt)	1,775.33
COCOA ICCO \$/mt	2,395.17
COFFEE ICA comp '2001 cts/lb	203.74
SUGAR ISA FOB Daily Price, Carib. port cts/lb	19.52
SUGAR ISA 15-day ave.	19.82

**LIFFE COFFEE**

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
July	2151	2117	2133	2136
Sept.	2155	2120	2140	2139
Nov.	2140	2107	2128	2128
Jan.	2120	2107	2112	2112

**LIFFE COCOA**

(Ldn)-10 MT-£/ton

	High	Low	Sett	Psett
July	1766	1739	1755	1774
Sept.	1784	1764	1775	1794
Dec.	1826	1807	1819	1828
Mar.	1826	1808	1820	1826

**COCONUT**

MANILA COPRA (based on 6% moisture)

Peso/100kg	Buyer/Seller
Lag/Qzn/Luc	5,150.00/5,200.00

Philippine Coconut Oil - Crude

CIF NY/NOLA	77.00
FOB RAIL/NOLA	80.00

COCONUT OIL (PHIL/IDN), \$ per ton,

CIF Europe	
May/June'22	1,640.00/1,800.00
June/July'22	0.00/1,706.25
July/Aug.'22	1,560.00/1,680.00
Aug./Sept.'22	1,560.00/1,670.00

**LONDON METAL EXCHANGE**

**LME FINAL CLOSING PRICES, US\$/MT**

**3 MOS**

ALUMINUM H.G.	2,782.50
ALUMINUM Alloy	1,775.00
COPPER	9,745.00
LEAD	2,214.50
NICKEL	29,701.00
TIN	35,608.00
ZINC	3,873.00

# Crude oil prices edge lower on OPEC+ deal, Saudi pricing

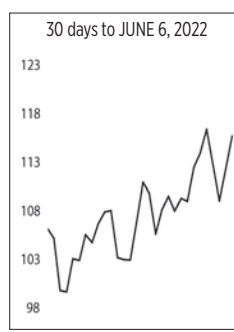
OIL PRICES settled slightly lower after choppy trade on Monday, buoyed by Saudi Arabia raising its July crude prices but amid doubts that a higher output target for OPEC+ oil producers would ease tight supply.

Brent crude fell 21 cents or 0.2% to settle at \$119.51 a barrel after touching an intraday high of \$121.95.

US West Texas Intermediate (WTI) crude futures fell 37 cents or 0.3% to settle at \$118.50 a barrel after hitting a three-month high of \$120.99. The benchmark fell by \$1 earlier in the session.

Saudi Arabia raised the July official selling price (OSP) for its flagship Arab light crude to Asia by \$2.10 from June to a \$6.50 premium over Oman/Dubai quotes, just off an all-time peak recorded in May when prices hit highs due to worries of disruptions in supplies from Russia.

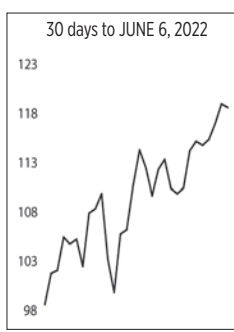
**ASIA-DUBAI (JUNE CONTRACT)**



DOLLARS PER BBL

June	31	1	2	3	6
\$/bbl	116.25	112.70	108.95	112.05	115.56
Average (June 1-3)					\$112.32
Average (May 4-31)					\$108.12

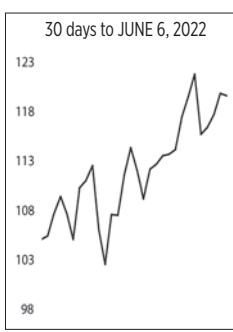
**NEW YORK-WTI (JULY CONTRACT)**



DOLLARS PER BBL

June	31	1	2	3	6
\$/bbl	114.67	115.26	116.87	118.87	118.50
Average (June 1-3)					\$117.38
Average (May 2-31)					\$109.26

**LONDON-BRENT (AUGUST CONTRACT)**



DOLLARS PER BBL

June	31	1	2	3	6
\$/bbl	115.60	116.29	117.61	119.72	119.51
Average (June 1-3)					\$118.28
Average (May 2-31)					\$111.63

Source: REUTERS

The price increase followed a decision last week by the Organization of the Petroleum Exporting Countries and allies, together called OPEC+, to boost output for July and August by 648,000 barrels per day (bpd), or 50% more

than previously planned, though constraint in global refining capacity has kept prices elevated.

"Crude inputs into the US refineries have been reduced by about 6% from four years ago at this time with this reduction

associating with a need for less crude cover while contributing to a severe tightness in the gasoline and diesel markets," said Jim Ritterbusch, president of Ritterbusch and Associates in Galena, Illinois.

The increased target was spread across all OPEC+ members, many of which have little room to increase output and which include Russia, which faces Western sanctions after its invasion of Ukraine in February.

"With only a handful of... OPEC+ participants with spare capacity, we expect the increase in OPEC+ output to be about 160,000 barrels per day in July and 170,000 bpd in August," JPM-organ analysts said in a note.

Citibank and Barclays raised their price forecasts for 2022 and 2023, saying they expected Russian output and exports to fall by around one million to 1.5 million bpd by end-2022. — Reuters

## Wall St. gains with growth stocks; inflation fears linger

NEW YORK — US stocks ended a choppy session slightly higher on Monday, helped by gains in Amazon.com and other mega-cap growth shares, while persistent worries over inflation and interest rates kept a lid on the market.

Shares of Amazon.com, Inc. rose 2% were the biggest positive for the S&P 500 and Nasdaq after the online retailer split its shares 20 for 1.

Apple, Inc. shares climbed 0.5%. The tech giant at its annual software developer conference announced among other things that it would more deeply integrate its software into the core driving systems of cars.

Among sectors, consumer discretionary and communication service had the day's biggest gains.

But investors remain focused on inflation and rising interest rates. A US consumer price index report on Friday is expected to show still-high inflation, and US Treasury yields rose on Monday.

A solid jobs report on Friday lowered hopes of a pause in the Federal Reserve's aggressive policy-tightening plan to fight inflation.

"There's been a push-pull in the markets now for a while," said Paul Nolte, portfolio manager at Kingsview Investment Management in Chicago.

The jobs report was evidence that "the economy is still in okay shape," he said. But "with inflation running kind of high and commodity prices still rising and putting in new all-time highs,

maybe that peak of inflation is still in that ethereal future."

Helping sentiment were easing regulatory crackdowns in China and signs in parts of China of a return to more normal activity after the country's biggest coronavirus disease 2019 (COVID-19) outbreak in two years.

The Dow Jones Industrial Average rose 16.08 points or 0.05% to 32,915.78; the S&P 500 gained 12.89 points or 0.31% to 4,121.43; and the Nasdaq Composite added 48.64 points or 0.40% to 12,061.37.

Twitter, Inc. shares slipped 1.5% after billionaire Elon Musk said he might walk away from his buyout offer if the social media company fails to provide data on spam and fake accounts.

US-listed shares of Chinese firms rallied after a report that Chinese regulators are concluding probes into ride-hailing giant Didi Global, Inc. and two other firms. The KraneShares CSI China Internet ETF jumped 4.7% and Didi Global gained 24.3%.

Advancing issues outnumbered declining ones on the NYSE by a 1.29-to-1 ratio; on Nasdaq, a 1.01-to-1 ratio favored decliners.

The S&P 500 posted one new 52-week high and 29 new lows; the Nasdaq Composite recorded 58 new highs and 129 new lows.

Volume on US exchanges was 10.64 billion shares, compared with the 12.75 billion average for the full session over the last 20 trading days. — Reuters

## Gold dips on firmer dollar as inflation test looms

GOLD PRICES fell on Monday, pressured by an uptick in the US dollar and Treasury yields, as attention turned to US inflation data this week that could strengthen the case for aggressive interest rate hikes by the Federal Reserve.

Spot gold was down 0.5% at \$1,841.29 per ounce by 2:03 p.m. EDT (1803 GMT), while US gold futures settled down 0.4% at \$1,843.70.

US bond yields were higher in the run-up to data on Friday which is expected to show still high inflation. The dollar also firmed, making gold less appealing for overseas buyers.

Although gold is considered a hedge against inflation, higher interest rates to tame the rising price pressures dim the appetite for non-yielding bullion.

"If we do get a little bit of a hotter inflation report, gold will weaken... It is a kind of a wait-and-see approach as far as when will we find out how far the Fed will raise rates to control this inflation," said Edward Moya, senior analyst with OANDA.

But the overall belief that inflation is decelerating and will continue to decelerate, along with the Fed policy being priced in, should provide some stability for gold prices, Mr. Moya added.

While the Fed is on track to deliver half-a-point interest rate hikes at its June and July policy meetings, a high inflation reading would add to expectations of aggressive tightening even in the second half of the year.

"Summer trading has officially begun, which suggest prices could remain range-bound near \$1850/oz, but the setup remains for additional liquidations on the horizon," TD Securities said in a note.

Silver rose 0.9% to \$22.11 per ounce, palladium gained 1.4% to \$2,003.42, and platinum rose 1.5% to \$1,029.00. — Reuters

## Apple, Inc. dives deeper into cars with software for auto dashboard

CUPERTINO, CA — Apple, Inc. on Monday announced it would more deeply integrate its software into the core driving systems of cars, while the iPhone maker rolled out a slew of features for payments and business collaboration and a pair of new laptops.

The announcements at Apple's annual developer conference showed a company that was once an outsider working its way firmly into the mainstream of nearly every screen in day-to-day life. The company whose late 1990s turnaround meant branding itself for rebels and troublemakers spent Monday talking up how to use iPads to collaborate on business presentations and how its software will eventually help display fuel economy on car dashboards. Notably absent were any hints of Apple's expected next big product, a mixed-reality headset that can overlay digital objects on a view of the real world. Hopeful fans got only a few tidbits of new augmented reality technology at a technical talk.

And Apple announced Apply Pay Later, a service that lets users make interest-free installments. The business, which will work over the MasterCard, Inc. network wherever Apple Pay is accepted, puts Apple in direction competition with payment providers like Affirm Holdings, Inc. and PayPal Holdings, Inc.

But mostly Apple doubled down on existing products. A MacBook Air laptop was redesigned around a new M2 silicon processor, which it says is 35% faster than the previous M1 chip. The new laptop will be 2.7 pounds (1.2 kg) and have a 1080p high-definition camera to provide better images on video calls. The MacBook Air will start at \$1,199, Apple announced at its WWDC 2022 conference.

The M2 chip will also power the 13-inch MacBook Pro, which will start at \$1,299 and be available next month. Both chips will use a second generation of 5-nanometer chip manufacturing technology. Apple did not say who would make the chip, but likely manufacturers include longtime Apple partner Taiwan Semiconductor Manufacturing Co., which is struggling with delays of newer technology.

"They have to do volume" with the new laptops, said Bob O'Donnell of TECHanalysis Research. "That's the safe choice," he said of the 5-nanometer chips.

But Apple did break with its tradition of not tipping its hand about future technology when it showed off a new car dashboard that it said would be able to display data from major instruments such as speed, fuel levels and gas mileage. Apple said it was in talks with automakers such as Ford Motor Co., Nissan Motor Co., Mercedes-Benz and Honda Motor

Corp. Vehicles with the software will not be announced until late next year.

The software connects more deeply into core driving systems than prior versions that were limited to the vehicle's infotainment displays for playing music and showing maps. While Apple's car software has been in vehicles since 2014 is currently available in more than 600 models — even including a few motorcycles — it is largely separate from the vehicle's own operating systems. Vehicles owners must leave the system for even basic functions like adjusting a car's climate controls, a shortcoming the updated system is designed to address.

Polestar, the premium electric vehicle maker owned by China's Geely and Volvo Cars, is installing the current version of Apple CarPlay into its Polestar 2 cars through an over-the-air update later this month, Polestar spokesman JP Canton said. Which Polestar cars will get the newer version Apple announced on Monday are under discussion and no further information was available, he said.

A spokeswoman for Ford, which announced a software deal with Alphabet's Google last year, declined to comment on Apple's announcement. Automakers remain wary of allowing the tech giants unfettered access to the data generated by connected cars, or to allow them to displace the automakers' brands with their own in dashboard displays.

Apple's iPad also received a revamp to make it easier for users to juggle multiple applications and displays and to collaborate on business-centric documents such as presentations. The company also previewed an app called Freeform, which will act as a virtual whiteboard that multiple users can tap to share ideas during video meetings over Apple's FaceTime service. The productivity features put Apple in more direct competition with Microsoft, whose Surface tablet computers are popular among business users.

Apple also added an edit button to iMessage for sent messages, beating Twitter to a long-requested feature.

The tech giant is also adding a tool called "Safety Check" to turn off access to sensitive information for people in abusive situations.

Apple introduced a new technology called Passkeys to replace passwords on websites. Apple said Passkeys are safer than traditional passwords because Passkeys are never stored on a web server. The company said it is working to enable the use of Passkeys with non-Apple devices.

Apple shares closed up less than 1%, similar to their level at the start of the presentation. — Reuters

## Biden to unveil economic partnership for the Americas

WASHINGTON — President Joseph R. Biden will announce this week at the Summit of the Americas an economic partnership for the Western hemisphere focusing on promoting economic recovery by building on existing trade agreements, US administration officials said on Monday.

Dubbed the "Americas Partnership for Economic Prosperity," the plan will cover five areas including mobilizing investments, reinvigorating institutions, clean energy jobs, resilient supply chains and sustainable trade.

The plan would aim to offer an alternative in a region where China has been expanding its sphere of influence. It was unclear, however, how many countries in economically troubled Latin America would buy into such an arrangement.

The United States is hosting the Summit of the Americas in Los Angeles, a gathering where Biden aims to address regional migration and economic challenges. On Monday, the White House said it was not inviting Cuba, Venezuela and Nicaragua, prompting Mexico's president to skip the event.

The summit is being convened in the United States for the first time since the first such gathering in Miami in 1994, as Mr. Biden seeks to reassert US leadership and counter China's growing clout.

Mr. Biden will put forward "an ambitious reform" of the Inter-American Development Bank (IDB), the official said, adding that the United States would also seek an equity stake at the bank's private sector lending arm to support the deployment of private capital. — Reuters

## JOB OPENING

### Language Resource ID – Order to Cash Credit & Collections

- To ensure that debts on NBS managed accounts are collected in compliance with Market Terms and Conditions
- To ensure collection of invalid claims, through direct customer contact and business knowledge
- To escalate all issues through appropriate channels and ensure the use of correct Global tools to execute tasks
- Problem solving and project work (management and driver) is a key part of this role
- Support Total Service Quality levels to the Stakeholders, adhering to E2E standardisation
- Ensure the accuracy and timeliness of services delivered to markets served in accordance with Service Level Agreements, adhering to Global Standard Practices

- Qualification:**
- Good understanding of the general Nestle structure, knowledge of Corporate business principles and Nestle Leadership Framework
  - Good understanding of Shared Service Center operations, internal and external business environment and business processes
  - Knowledge of the specificities of local accounting standards of the IBP that is serviced
  - Knowledge in accounts receivable process involving cash application, credit analysis and control, collection, reporting and claims processing preferably in multiple countries and legal entities

Nestle Business Services AOA Inc.  
Meycauyan, Bulacan, Philippines, 3020  
Email: KerstineJoy.Chua@ph.nestle.com

HUAWEI TECHNOLOGIES PHILS. INC  
53<sup>RD</sup> FLOOR PBOM TOWER, AYALA AVE. COR. V. A. RUFINO ST.,  
SALCEDO VILLAGE, MAKATI CITY  
Email: ph\_recruitment@huawei.com  
SUBJECT: APPLICATION FOR NEWSPAPER ADVERTISEMENT

**PURCHASE TO PAYMENT (PTP) PROCESS INTERNAL CONTROL MANAGER**

Job Description:

- Responsible for the PTP (Purchase to Payment) process and management as well as control the risk of wrong payment, methods and incorrect accounting reports
- Administer the procurement inspection of Huawei Philippines such as develop inspection processes and standards, independently inspect the whole process to identify the financial risks and issues
- Monitor the internal system of Huawei Philippines, ensure the implementation and localization of the business process
- In charge of training for the business department and local employees, ensure local employees are compliant to project's requirements of as well as to Payment Process, Procurement Process and Employee Reimbursement
- Manage the Procurement and Purchase to Payment business process to develop more accurate and reliable process methods

Qualifications:

- With at least 2 years work experience as a Purchase to Payment Process Internal Control Manager
- Knowledgeable in business operations of the organization, implementing plans and achieving the goal
- With a Bachelor's degree
- With good teamwork and communication skills, bringing people together to contribute to the organization
- Has expertise in identifying risk for current Procurement Process through the expense analysis, especially the risk which causes non-compliance of Accounting standards and loss of funds
- Highly proficient in Chinese and English languages

**BenLife**  
Alagang tunay. Alagang BenLife.

**NOTICE AND AGENDA OF 2022 ANNUAL STOCKHOLDERS' MEETING**

**NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting ("ASM") of BENEFICIAL LIFE INSURANCE COMPANY, INC. (the "Company") will be held through remote communication via <https://www.benlife.com.ph/benlife-2022-ASM/> on June 30, 2022, Thursday, at 3:00 o' clock in the afternoon with the following:**

**AGENDA**

- Call to Order
- Certification of Notice of Meeting and Quorum
- Approval of the Minutes of the Previous ASM Held on 24 June 2021
- Presentation of Annual Report and Approval of the Audited Financial Statements ("AFS")
- Ratification and Confirmation of all Acts and Resolutions of the Board of Directors and its Committees, Officers and Management Since the 2021 ASM
- Election of Members of the Board (including the Independent Directors)
- Election of External Auditor
- Consideration of Such Other Matters as May Properly Come Before the Meeting
- Adjournment

Only stockholders of record at the close of business hours on May 31, 2022 are entitled to notice of, and to vote at, this ASM.


In view of current circumstances and pursuant to and in accordance with the Company's Amended By-Laws, the Board of Directors during its Regular Meeting held on April 07, 2022, resolved that the Annual Stockholders' Meeting be held in a fully virtual format, thus, stockholders may only attend the ASM by remote communication, by voting in absentia, or by appointing the Chairman of the meeting as their proxy.

Stockholders intending to participate in the meeting by remote communication must register at <https://form.jotform.com/benlifemis.com.ph/2022-ASM-registration> on or before 24 June 2022. Stockholders may vote by remote communication, or in absentia subject to validation procedures. The procedures for participation in the meeting through remote communication and for casting of votes in absentia are explained in the Information Statement.

Stockholders who intend to vote by proxy shall submit the duly accomplished proxy to the Office of the Corporate Secretary, 7th/F Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City or via email to [corpsec@benlife.com.ph](mailto:corpsec@benlife.com.ph) not later than 5:00 P.M. of June 23, 2022. Validation of proxies shall be held on June 24, 2022 at 2:00 p.m. WE ARE NOT SOLICITING PROXIES.

All email communications should be sent to [corpsec@benlife.com.ph](mailto:corpsec@benlife.com.ph) on or before the designated deadlines.

Given this 18th day of May 2022.

  
**MA. SIGRID R. PINLAC**  
Corporate Secretary