

**SPOT PRICES**

MONDAY, AUGUST 1, 2022

**METAL**

PALLADIUM free \$/troy oz	2,172.02
PALLADIUM JMI base, \$/troy oz	2,182.00
PLATINUM free \$/troy oz	905.87
PLATINUM JMI base \$/troy oz	912.00
KRUGGERAND, fob \$/troy oz	1,764.00
IRIDIUM, whs rot, \$/troy oz	4,490.00
RHODIUM, whs rot, \$/troy oz	14,340.00

**GRAINS** (July 28, 2022)  
(FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1 <sup>st</sup> Class, \$/ton	870.00
FRAGRANT (100%) 2 <sup>nd</sup> Class, \$/ton	842.00
RICE (5%) White Thai- \$/ton	411.00
RICE (10%) White Thai- \$/ton	409.00
RICE (15%) White Thai- \$/ton	408.00
RICE (25%) White Thai- \$/ton (Super)	408.00
BROKER RICE A-1 Super \$/ton	386.00

**FOOD**

COCOA ICCO Dly (SDR/mt)	1,698.90
COCOA ICCO \$/mt	2,248.67
COFFEE ICA comp '2001 cts/lb	192.02
SUGAR ISA FOB Daily Price, Carib. port cts/lb	17.43
SUGAR ISA 15-day ave.	18.26

**LIFFE COFFEE**

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
Sept.	1721	1693	1711	1704
Dec.	1777	1750	1767	1760
Mar.	1768	1748	1764	1755
May	1761	1742	1755	1750

**LIFFE COCOA**

(Ldn)-10 MT-\$/ton

	High	Low	Sett	Psett
Sept.	1727	1699	1704	1704
Dec.	1780	1750	1760	1757
Mar.	1773	1750	1755	1756
May	1765	1746	1750	1752

**COCONUT**

MANILA COPRA (based on 6% moisture)

Peso/100kg	Buyer/Seller
Lag/Ozn/Luc 22	4,150.00/4,200.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	75.00
PALM OIL CIF NY/NOLA	80.00

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

Aug./Sept.'22	0.00/1,425.00
Sept./Oct.'22	1,360.00/1,400.00
Oct./Nov.'22	1,370.00/1,400.00
Nov./Dec.'22	1,370.00/1,400.00

**LONDON METAL EXCHANGE**

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

**3 MOS**

ALUMINUM H.G.	2,430.50
ALUMINUM Alloy	1,760.00
COPPER	7,819.50
LEAD	2,054.00
NICKEL	23,575.00
TIN	24,900.00
ZINC	3,328.00

# Oil prices tumble 4% after weak factory data spark demand fears

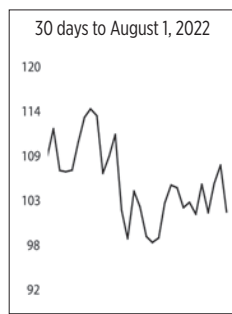
NEW YORK – Oil prices dropped about 4% on Monday as weak manufacturing data in several countries weighed on the demand outlook while investors braced for this week's meeting of OPEC and its producer allies on supply.

Brent crude futures fell \$3.94 or 3.8% to settle at \$100.03 a barrel (bpd) having fallen to a session low of \$99.09 a barrel. US West Texas Intermediate (WTI) crude fell \$4.73 or 4.8% to settle at \$93.89 a barrel after hitting a low of \$92.42.

A break for Brent prices below the support level of \$102.68 could trigger a drop into a range of \$99.52 to \$101.26, Reuters technical analyst Wang Tao said.

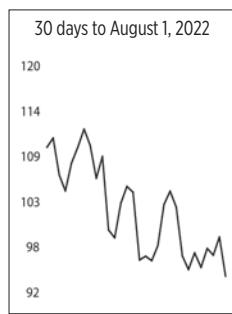
Factories across the United States, Europe and Asia struggled for momentum in July as flagging global demand and China's strict coronavirus disease 2019 (COVID-19) restrictions slowed production, surveys showed on

**ASIA-DUBAI**  
(AUGUST CONTRACT)



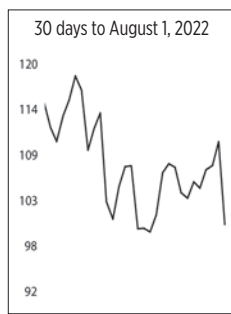
	July 26	27	28	29	1
\$/bbl	104.90	101.40	105.00	107.24	101.50
Average (Aug. 1)	\$101.50				
Average (July 1-29)	\$103.12				

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



	July 26	27	28	29	1
\$/bbl	94.98	97.26	96.42	98.62	93.89
Average (Aug. 1)	\$93.89				
Average (July 1-29)	\$99.38				

**LONDON-BRENT**  
(OCTOBER CONTRACT)



	July 26	27	28	29	1
\$/bbl	104.40	106.62	107.14	110.01	100.03
Average (Aug. 1)	\$100.03				
Average (July 1-29)	\$105.12				

Source: REUTERS

Monday, likely adding to fears of economies sliding into recession.

Brent and WTI both ended July with a second straight monthly loss for the first time since 2020 as soaring inflation and higher interest rates raise fears of a recession that would erode fuel demand.

Analysts in a Reuters poll reduced their forecast for 2022 average Brent prices to \$105.75, their first downward revision since April. Their estimate for WTI fell to \$101.28.

However, questions about global supply loom in the oil market.

The Organization of the Petroleum Exporting Countries and allies including Russia, together known as OPEC+, meet on Wednesday to decide on September output.

Two of eight OPEC+ sources in a Reuters survey said that a modest increase for September would be discussed at the Aug. 3 meeting. The rest said output is likely to be held steady.

While OPEC+ aimed to have fully unwound its record output cuts by this month, data showed the group as of June was still almost 3 million barrels per day short of its output target as some producing countries struggle to bring wells back on line.

Also weighing on prices was a rise in Libyan oil production which hit 1.2 million bpd, up from 800,000 bpd on July 22, after the lifting of a blockade on several oil facilities. — Reuters

# Gold hits near one-month high on dollar weakness

GOLD neared a one-month high on Monday on the back of a decline in the US dollar, with investors awaiting economic data that could influence the path of Federal Reserve policy tightening.

Spot gold was up 0.2% at \$1,768.44 per ounce by 2:31 p.m. EDT (1831 GMT), having earlier hit its highest since July 5 at \$1,774.95. US gold futures settled 0.3% higher at \$1,787.70.

Gold has more room to the upside given "major issues with Russia, Ukraine and China" and as the dollar runs into some resistance, said Daniel Pavilonis, senior market strategist at RJO Futures.

He added that interest rates are still the biggest factor for gold and even if the Fed is not done raising rates, it is taking a pause. "That is a buying signal," Mr. Pavilonis said.

The Fed raised interest rates by an expected 75 basis points on Wednesday, but comments from Chair Jerome Powell spurred hopes of a slower hiking path, hitting the dollar.

A weaker dollar makes gold less expensive for buyers holding other currencies.

"Bullion bulls are waiting to see if the coast is clear for another leg up, making sure expectations for a less-aggressive Fed are indeed rooted in reality," said Han Tan, chief market analyst at Exinity.

Safe-haven gold has also found some support from weak economic data recently, including an unexpected contraction in the US economy over the second quarter and slower euro zone manufacturing activity.

The monthly US jobs report on Friday will be closely scanned as it could influence the Fed's rate hike plans.

Elsewhere, spot silver fell 0.4% to \$20.24. Platinum gained 0.7% to \$903.49, and palladium jumped more than 3% to \$2,196.65. — Reuters

# Wall Street ends down after biggest month since 2020

WALL STREET ended lower after a choppy session on Monday, with declines in Exxon Mobil and other energy companies weighing against gains in Boeing as investors digested the US stock market's biggest monthly gains in two years.

Stocks gave up some of a strong rally from last week that was driven by bets the Federal Reserve may not need to be as aggressive with interest rate hikes as some had feared.

Also helped by stronger-than-expected second-quarter results, the S&P 500 and the Nasdaq in July posted their biggest monthly percentage gains since 2020.

The S&P 500 bounced between gains and declines on Monday as some investors became more cautious in the wake of that recent rally.

The Federal Reserve says it aims to tame inflation and cool down demand

with the interest rate hikes, but some investors and analysts worry that its aggressive moves could drive up unemployment and cripple the economy.

US manufacturing activity slowed less-than-expected in July, with signs that supply constraints are easing, a report showed.

That data came on the heels of surveys indicating factories across Asia and Europe struggled for momentum in July as flagging global demand and China's strict coronavirus disease 2019 (COVID-19) curbs slowed production.

Oil prices fell on demand concerns, which in turn weighed on the energy sector. The S&P 500 energy index tumbled and was the deepest decliner among 11 sectors.

Exxon Mobil slid 2.5% and was among the stocks contributing the most to the S&P 500's decline.

A monthly US jobs report on Friday will be parsed for clues about the Fed's next moves in its fight against decades-high inflation.

The US central bank has raised interest rates by 2.25 percentage points so far this year and has vowed to be data-driven in its approach toward future hikes.

Boeing Co. gained 6.1% after Reuters reported the US aviation regulator approved the planemaker's inspection and modification plan to resume deliveries of 787 Dreamliners.

The S&P 500 is down about 14% in 2022. However, recent quarterly reports have shown companies' profits were far more resilient than estimated. Of 283 S&P 500 companies that have reported results, 78% have topped profit estimates, as per Refinitiv data. The long-term average is 66%.

The S&P 500 declined 0.28% to end the session at 4,118.59 points. The Nasdaq declined 0.18% to 12,368.98 points, while Dow Jones Industrial Average declined 0.14% to 32,798.60 points.

US House of Representatives Speaker Nancy Pelosi was set to visit Taiwan on Tuesday. China warned that its military would never "sit idly by" if she visited the self-ruled island claimed by Beijing.

PerkinElmer, Inc. jumped after the medical diagnostic firm said it will sell some of its businesses along with the brand name to private equity firm New Mountain Capital for up to \$2.45 billion in cash.

The S&P 500 posted five new highs and 31 new lows; the Nasdaq recorded 68 new highs and 98 new lows. Volume on US exchanges was relatively light, with 10.3 billion shares traded, compared to an average of 10.8 billion shares over the previous 20 sessions. — Reuters

# SK inflation near 24-year high; markets focus on weak economy

SEOUL — South Korea's (SK) consumer inflation sped up to an almost 24-year high in July, data showed on Tuesday, but other figures indicated the rate of price rises may be near a peak.

Signs of economic slowdown, meanwhile, sent bond yields tumbling.

Bond yields were also pushed lower by a central bank comment that the pick-up in the annual inflation rate to 6.3% in July from 6.0% in June was what it had expected when raising interest rates by an unusually big margin last month.

The July inflation rate was the fastest gain in the consumer price index (CPI) since late 1998 and matched the median forecast in a Reuters survey.

But the core CPI, which ignores food and energy prices, ended a three-month run of successive acceleration, implying a peaking of underlying price pressure.

Local government bond yields fell across the board on Tuesday, with the benchmark 10-year yield down as much as 12.1 basis points to 3.065%. That was 78.2 basis points lower than a 2022 peak set in late June.

The central bank's statement that the inflation rate was only what it had been expecting was a subtle change in its public assessment of economic conditions.

The statement encouraged bets that the Bank of Korea's policy focus would gradually move toward supporting the economy in the near future, if not immediately. — Reuters

# Big tech should share Europe network costs

MILAN — France, Italy and Spain are stepping up pressure on the European Commission to come up with legislation that ensures Big Tech firms partly finance telecoms infrastructure in the bloc, a document showed on Monday.

This was the first time the three governments have expressed their joint position on the issue.

EU regulators said in May they were analyzing the question of whether tech giants Alphabet's Google, Meta and Netflix should shoulder some of the costs of upgrading telecoms networks.

In a joint paper, a copy of which was seen by Reuters, the three governments said the six largest content providers accounted for 55% of internet traffic.

"This generates specific costs for European telecom operators in terms of capacity, at a time they are already hugely investing in the most costly parts of the networks with 5G and Fiber-To-The-Home," the document said.

It urged that European telecom networks and large online content providers pay fair shares of network costs.

"We call for a legislative proposal ... ensuring all market players contribute to digital infrastructure costs," the document said.

Two Italian government officials confirmed details of the joint document. One of them said Rome's government was set to give informal support in its caretaking capacity ahead of a general election in September.

The French and Spanish governments did immediately respond to a request for comment.

According to a study released by telecoms lobbying group ETNO earlier this year, an annual contribution of 20 billion euros to network costs by the tech giants could give a €72-billion boost to the EU economy.

However, digital rights activists have warned making Big Tech pay for networks could threaten EU net neutrality rules, which they feared could be watered down in a deal with online giants to help fund telecoms network.

Any legislative proposal should "ensure fairness between users in accordance with the net neutrality rules, which is a core principle we absolutely need to preserve," the joint document said. — Reuters

# Shipping arrangements into Ukraine still not ready, Lloyd's official says

LONDON — Key arrangements including procedures for ships still need to be worked out before empty vessels can come in and pick up cargoes from Ukraine using the new grains corridor, a senior London marine insurance market official said on Monday.

Turkey and the United Nations brokered a grain-and-fertilizer export agreement between Russia and Ukraine last month — a rare diplomatic breakthrough in a conflict that is grinding on with no resolution in sight.

Shipping companies and the insurers that cover vessels need to be assured that the journey is secure with no threat of mines or attacks to both the ships and their crews. These are typically covered in accepted maritime practices known as standard operating procedures.

The standard operating procedures will be finalized shortly and will then be made public, UN spokesman Stephane Dujarric said on Monday.

Turkish, Russian and Ukrainian military officials, working with a UN team, have set up a Joint Coordination Centre (JCC) in Istanbul to enable food and fertilizer to be transported by merchant ships from Odesa, Chornomorsk and Yuzhny — three key Black Sea Ukrainian ports.

Ships going in to collect a cargo will need to be inspected by the JCC at a Turkish port, unlike vessels already in Ukrainian ports that are waiting to leave.

Around 80 ships remain stuck in Ukraine and the evacuation of most of their crew members means more mariners are needed in the region to get the cargoes moving.

Neil Roberts, head of marine and aviation with Lloyd's Market Association said those vessels had cover unless it had expired and needs to be renegotiated.

London's insurance market has placed the entire region on a high-risk list, meaning soaring costs for shipments.

"The safety of seafarers and port workers must remain the priority," said Chris Oliver, with the International Chamber of Shipping association.

Highlighting the broader risks ahead, late on Sunday, just hours before the ship sailed, Romania's military carried out a controlled explosion of a naval mine that had drifted close to the country's Black Sea shore, the defense ministry said.

Romania's defense ministry said the mine it detonated on Sunday, the second handled by the Romanian military since March, was drifting some two nautical miles off the Romanian shore. — Reuters

**JOB OPENING**

**Communication & Development Support Manager**

- Duties and Responsibilities:**
- Oversee all internet and external communications for the TBC Group, ensuring professionalism and consistency
  - Develop and implement effective communication strategies which enhance the TBC image and identity
  - Plan and manage the design, content, production, and distribution of the Group Annual Reports and Press Releases in different languages (e.g., French and English)
  - Manage the Group website as well as all external and internal communications tools (e.g., corporate newsletter, presentations, company profiles, social media presence), including the creation and development of the contents
  - Manage relationships with the media in countries where TBC operates
  - Organize and manage corporate events (e.g. conferences)
  - Enhance TBC Environmental and Social ethic messages and image
  - Create internal communications protocols and initiatives that will foster employee moral
  - Support TBC Sustainability Officer for ESG project supervision, communication and reporting
  - Establish relationship with local project communities as well as environmental NGOs
  - Support TBC Group to improve team collaborations and enhance workflow processes in project development
  - Support Project Development Managers in project implementation and supervision
  - Support communications with all project stakeholders (including government, communities, contractors, TBC teams and investors) and reporting in French and other foreign languages
  - Support in preparing management reports in French and/or in English
  - Support general project development activities including the budgeting of the projects.
  - Performs other related tasks as reasonably assigned by the management from time to time

- Qualification:**
- Bachelor's degree in journalism, communications or equivalent
  - A minimum of 5 years' experience in a similar role
  - Demonstrated experience with social media (e.g., Twitter, Instagram)
  - Good working knowledge of Microsoft Office
  - Good organizational, planning, and coordination skills
  - Ability to multi-task and re-prioritize as needed
  - Strong interpersonal skills and ability to build collaborative relationships
  - Outstanding written and verbal communication skills preferably in French and English

**The Blue Circle Personnel Holdings Corp.**  
Bel-Air, Makati City  
Email: ethejlane.saludares@thebluecircle.sg

**JOB OPPORTUNITIES!**

- ✓ 20-FOREIGN LANGUAGE CUSTOMER SERVICE
- ✓ 5-FOREIGN LANGUAGE CUSTOMER SERVICE MANAGER
- ✓ 20-MANDARIN SPEAKING CUSTOMER SERVICE
- ✓ 3-MANDARIN SPEAKING HUMAN RESOURCE MANAGER
- ✓ 3-MANDARIN SPEAKING HUMAN RESOURCE OFFICER
- ✓ 3-MANDARIN SPEAKING MARKETING MANAGER
- ✓ 3-MANDARIN SPEAKING MARKETING SPECIALIST
- ✓ 3-MANDARIN SPEAKING TECHNICAL MANAGER
- ✓ 30-MANDARIN SPEAKING TECHNICAL SUPPORT
- ✓ 2-MANDARIN SPEAKING CHIEF
- ✓ 5-MULTIPLE LANGUAGES OPERATION MANAGER
- ✓ 5-MULTIPLE LANGUAGES OPERATION OFFICER
- ✓ 5-VIETNAMESE SPEAKING CUSTOMER SERVICE

**QUALIFICATION:**

- ✓ Must be Bachelor's/College Degree in any field
- ✓ Proficient in speaking, reading and writing in Mandarin and Vietnamese
- ✓ Multiple and Foreign Language Speaking is a plus
- ✓ With significant background in any related position
- ✓ Professional, enthusiastic and customer service-oriented

**SEAGULL-WORLD INC.**  
Unit 2807 28/F Cityland Pasong Tamo Tower, 2210 Chino Rocas Ave., Makati City  
Send your resume to [seagullworld8@gmail.com](mailto:seagullworld8@gmail.com)

**JOB VACANCIES**

**TCK LINK INC.**  
2/F King's Court 1 Bldg. 2129 Chino Rocas Ave., Pio Del Pilar, Makati City  
Email your CV/Resume at [tcklink.assist@gmail.com](mailto:tcklink.assist@gmail.com)

- 25\_CHINESE SPEAKING SITE TECHNICIAN
- 10\_VIETNAM SPEAKING SITE TECHNICIAN
- 10\_FOREIGN SPEAKING SITE TECHNICIAN

**DUTIES AND QUALIFICATIONS:**

- Must be Bachelor's/College Degree in any field
- Proficient in speaking, reading and writing in Mandarin Chinese, Vietnamese and other Foreign Languages
- With background in a related position
- Willing to work under pressure with supervision

**HIRING!!!**

**COTECH CONSULTANCY CORP.**  
9F 6780 BLDG., 6780 AYALA AVE., SAN LORENZO, MAKATI CITY  
Email your CV/Resume at [cotechconsultancy15@gmail.com](mailto:cotechconsultancy15@gmail.com)

- 25=CHINESE CUSTOMER OFFICER
- 5=CHINESE GENERAL OPERATIONS MANAGER
- 40=CHINESE CUSTOMER SERVICE REPRESENTATIVE
- 20=FOREIGN CUSTOMER SERVICE REPRESENTATIVE

**QUALIFICATION & DESCRIPTION**

- Must be Bachelor's/College Degree in any field
- Excellent in speaking, reading and writing in Chinese and other Foreign Languages
- With background in any related position
- Strong ability to multi-task under pressure
- Willing to work under pressure with supervision
- Flexible, honest, trustworthy and can multi-task
- Can handle customer by resolving issues and concerns to meet customer satisfaction

**VACANCY ANNOUNCEMENT**

- ✓ 20-MANDARIN IT CONSULTANT
- ✓ 20-MANDARIN CUSTOMER SERVICE
- ✓ 5-MANDARIN PROJECT DATA SPECIALIST
- ✓ 5-MANDARIN ACCOUNTS STAFF
- ✓ 2-MANDARIN OPERATION SPECIALIST
- ✓ 2-MANDARIN TEAM LEADER
- ✓ 2-MANDARIN R&D PERSONNEL
- ✓ 15-MANDARIN MARKETING SPECIALIST
- ✓ 8-MANDARIN DATA ANALYST
- ✓ 8-MANDARIN PRODUCT DEVELOPER
- ✓ 3-MANDARIN ADMINISTRATIVE SPECIALIST
- ✓ 2-MANDARIN HR SPECIALIST
- ✓ 20-MANDARIN TECHNICAL SUPPORT

**QUALIFICATION/DESCRIPTION**

- Bachelor's/College Degree in any field
- Advanced knowledge of proficiency in Microsoft Excel, Word, Access & Outlook
- Ability to maintain high level of confidentiality
- Strong ability to multi-task under pressure
- Fluent in Mandarin
- Practical, reliable and eager
- Must be detail oriented with good follow-through
- Strong organizational and analytical abilities
- Willingness to take on some administrative tasks, with positive attitude and work ethic
- Excellent verbal and written communication skills

**NEWBAY INTERNATIONAL TECHNOLOGY INC.**  
2/F Mezzanine Tower 1, The Entrepreneur Centre, 6766 Ayala Ave., cor. Paseo De Roxas, Makati City  
INTERESTED CANDIDATE PLEASE SEND CV AT [newbayinternational@gmail.com](mailto:newbayinternational@gmail.com)