

SPOT PRICES

WEDNESDAY, NOVEMBER 23, 2022

METAL

PALLADIUM free \$/troy oz	1,863.06
PALLADIUM JMI base, \$/troy oz	1,886.00
PLATINUM free \$/troy oz	983.01
PLATINUM JMI base \$/troy oz	990.00
KRUGGERAND, fob \$/troy oz	1,740.00
IRIDIUM, whs rot, \$/troy oz	3,940.00
RHODIUM, whs rot, \$/troy oz	13,290.00

GRAINS (November 17, 2022)
(FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1 st Class, \$/ton	932.00
FRAGRANT (100%) 2 nd Class, \$/ton	904.00
RICE (5%) White Thai- \$/ton	433.00
RICE (10%) White Thai- \$/ton	432.00
RICE (15%) White Thai- \$/ton	429.00
RICE (25%) White Thai- \$/ton (Super)	429.00
BROKER RICE A-1 Super \$/ton	395.00

FOOD

COCOA ICCO Dly (SDR/mt)	1,813.01
COCOA ICCO \$/mt	2,370.08
COFFEE ICA comp '2001 cts/lb	155.28
SUGAR ISA FOB Daily Price, Carib. port cts/lb	18.78
SUGAR ISA 15-day ave.	18.51

LIFFE COFFEE

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
Nov.	1,858	1,797	1,814	1,834
Jan.	1,824	1,779	1,790	1,804
Mar.	1,812	1,770	1,780	1,791
May	1,803	1,764	1,770	1,782

LIFFE COCOA

(Ldn)-10 MT-E/ton

	High	Low	Sett	Psett
Dec.	2,027	2,011	2,018	2,027
Mar.	1,961	1,939	1,946	1,965
May	1,900	1,880	1,885	1,903
July	1,877	1,858	1,863	1,881

COCONUT

MANILA COPRA (based on 6% moisture)

	Buyer/Seller
Peso/100kg	
Lag/Ozn/Luc	22 3,650.00/3,700.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	58.00
PALM OIL RAIL/NOLA	61.00
COCONUT OIL (PHIL/IDN), \$ per ton,	
CIF Europe	
Nov./Dec.'22	1,100.00/1,175.00
Dec./Jan.'23	1,140.00/1,205.00
Jan./Feb.'23	1,160.00/1,215.00
Feb./Mar.'23	1,170.00/1,225.00

LONDON METAL EXCHANGE

LME FINAL CLOSING PRICES, US\$/MT

3 MOS

ALUMINUM H.G.	2,397.00
ALUMINUM Alloy	1,860.00
COPPER	8,005.00
LEAD	2,107.50
NICKEL	26,293.00
TIN	22,028.00
ZINC	2,906.50

Oil falls on US gasoline stock build

HOUSTON — Oil prices fell more than 3% on Wednesday, continuing a streak of volatile trading, as the Group of Seven (G7) nations considered a price cap on Russian oil above the current market level and as gasoline inventories in the United States built by more than analysts' expected.

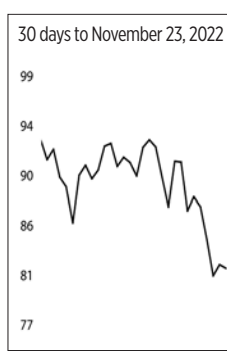
Brent crude oil futures for January delivery fell \$2.95 or 3.3% to settle at \$85.41 a barrel. US crude fell \$3.01 or 3.7% to \$77.94 per barrel. In early trade, both contracts had risen by over \$1 a barrel.

US gasoline stocks rose by 3.1 million barrels, according to the Energy Information Administration (EIA), far exceeding the 383,000 barrel build that analysts had forecast.

"The build in gasoline is kind of a shock," said Phil Flynn, an analyst at Price Futures group. "The increase in gasoline supplies suggests that maybe we're seeing demand weakening or that gasoline is going on the rack ahead of the holidays."

ASIA-DUBAI (NOVEMBER CONTRACT)

30 days to November 23, 2022

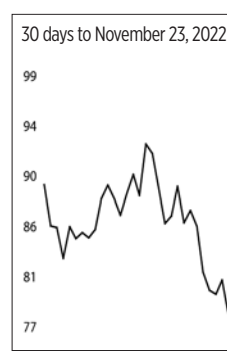


DOLLARS PER BBL

Nov. 17	18	21	22	23	
\$/bbl	87.14	84.35	81.20	82.15	81.85
Average (Nov. 1-23)	\$88.23				
Average (Oct. 3-31)	\$91.13				

NEW YORK-WTI (JANUARY CONTRACT)

30 days to November 23, 2022

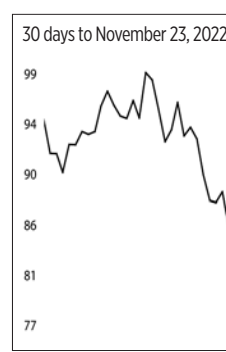


DOLLARS PER BBL

Nov. 17	18	21	22	23	
\$/bbl	81.64	80.08	79.73	80.95	77.94
Average (Nov. 1-23)	\$85.87				
Average (Oct. 3-31)	\$86.96				

LONDON-BRENT (JANUARY CONTRACT)

30 days to November 23, 2022



DOLLARS PER BBL

Nov. 17	18	21	22	23	
\$/bbl	89.78	87.62	87.45	88.36	85.41
Average (Nov. 1-23)	\$92.83				
Average (Oct. 3-31)	\$93.59				

Source: REUTERS

EIA data also showed a 3.7 million barrel draw in crude inventories, compared with analysts' expectations in a Reuters poll for a 1.1-million-barrel drop.

Prices were hit further by reports that the G7 price cap on Russian oil could be above the level it is trading.

G7 nations are looking at a price cap on Russian seaborne oil in the range of \$65-\$70 per barrel (bbl), according to a European official on Wednesday.

Meanwhile, Urals crude delivered to northwest Europe is trading around \$62-\$63/bbl, although it

is higher in the Mediterranean at around \$67-\$68/bbl, Refinitiv data show.

Because production costs are estimated at around \$20/bbl, the cap would still make it profitable for Russia to sell its oil and in this way prevent a supply shortage on the global market.

The news added to concerns about demand from top crude oil importer China, which has been grappling with a surge in coronavirus disease 2019 cases, with Shanghai tightening rules late on Tuesday.

Further pressure came from an Organization for Economic Cooperation and Development economic outlook anticipating a deceleration in global economic expansion next year.

Price found some support after minutes from the US Federal Reserve's November meeting showed most policy makers agreed it would soon be appropriate to slow interest rate hikes. — Reuters

Gold rises as Fed sees rate hikes slowing down 'soon'

GOLD prices extended gains on Wednesday as minutes from the US Federal Reserve's November policy meeting showed a "substantial majority" of members opting to slow down rate hikes.

Spot gold rose 0.5% to \$1,749.04 per ounce by 2:38 p.m. ET (1938 GMT), while US gold futures settled 0.3% higher at 1,745.60.

"Gold traded higher in a relief rally after the Fed minutes contained no hawkish surprises, and just about confirmed the pace of hikes would drop to 50 basis points (bps) in December," said Tai Wong, a senior trader at Heraeus Precious Metals in New York.

"The financial markets are convinced the Fed is overtightening so it is dovisly interpreting the minutes which contains no real surprises given Fed commentary the past two weeks."

A slower pace would better allow the Federal Open Market Committee to assess progress toward its goals of maximum employment and price stability, as per the Fed's Nov. 1-2 meeting minutes.

Higher rates increase the opportunity cost of holding non-yielding gold.

Also helping gold, the dollar was down nearly 1%, making gold cheaper for holders of foreign currencies, while benchmark treasury yields were also lower for the day.

Additionally, US business activity contracted for a fifth straight month in November, with a measure of new orders dropping to its lowest level in 2-1/2 years as higher interest rates slowed demand.

In other metals, silver gained 1.9% to \$21.47 per ounce; platinum was up 0.3% to \$993.88; and palladium rose 1.1% to \$1,880.18. — Reuters

Wall Street rises as Fed signals slowdown in rate hikes

WALL STREET'S main indexes ended Wednesday with solid gains after the US Federal Reserve's November meeting minutes showed interest rate hikes may slow soon.

A "substantial majority" of policy makers agreed it would "likely soon be appropriate" to slow the pace of interest rate hikes, the minutes showed.

"What equity markets needed to see for the recent strength to continue was what we got from the minutes," said Michael James, managing director of equity trading at Wedbush Securities in Los Angeles.

Since the Fed's last meeting on Nov. 1-2, investors have been more optimistic that price pressures have started to ease, meaning smaller rate hikes could curtail inflation.

The Dow Jones Industrial Average rose 95.96 points or 0.28% to 34,194.06; the S&P 500 gained 23.68 points or 0.59% at 4,027.26; and the Nasdaq Composite added 110.91 points or 0.99% at 11,285.32.

Trading volume was thin ahead of the Thanksgiving holiday on Thursday, with the US stock market open for a half-session on Friday.

Earlier on Wednesday, a mixed bag of economic data led to a drop in yield on the benchmark 10-year Treasury note helping drive stocks up.

The number of Americans filing new claims for unemployment benefits rose more than expected last week and US business activity contracted for a fifth straight month in November. Consumer

sentiment ticked higher and home sales rose above expectations.

"What I think you're seeing is renewed investor enthusiasm fueled by those who see that beautiful light at the end of what has been a very dark tunnel. And there has been so much money on the sidelines that is rushing back into the markets and waiting to get back into the action," said Portfolio Manager Moez Kassam of Anson Funds.

Heavyweight stocks, including Amazon.com, Inc. and Meta Platforms, Inc. rose 1% and 0.72%, respectively.

Tesla, Inc. jumped 7.82% with Citigroup upgrading the electric-vehicle maker's stock to "neutral" from a "sell" rating.

Deere & Co. soared 5.03% after the farm equipment maker reported a higher-than-expected quarterly profit.

Nordstrom, Inc. fell 4.24% as the fashion retailer cut its profit forecast amid steep markdowns to attract inflation-wary customers.

Volume on US exchanges was 9.25 billion shares, compared with the 11.6 billion average for the full session over the last 20 trading days.

Advancing issues outnumbered decliners on the NYSE by a 1.97-to-1 ratio; on Nasdaq, a 1.61-to-1 ratio favored advancers.

The S&P 500 posted 21 new 52-week highs and no new lows, while the Nasdaq Composite recorded 97 new highs and 126 new lows. — Reuters



Patuloy ang pagtugon ng NGCP sa mga naapektuhan ng bagyong Karding at Paeng – mula sa agarang restorasyon ng mga linya hanggang sa pag-agapay sa mga nasalanta.

Sama-sama sa pagbangon at pagsulong para sa kapwa Pilipino.

