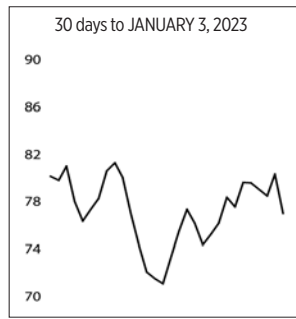
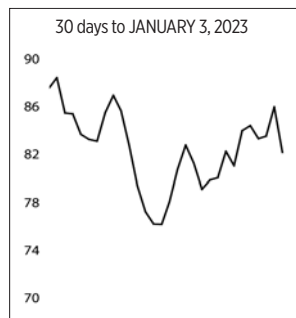


NEW YORK-WTI
(FEBRUARY CONTRACT)



Jan. 27	28	29	30	3	
\$/bbl	79.53	78.96	78.40	80.26	76.93
Average (Jan. 3)	\$76.93				
Average (Dec. 1-30)	\$76.52				

LONDON-BRENT
(MARCH CONTRACT)



Jan. 27	28	29	30	3	
\$/bbl	84.33	83.26	83.46	85.91	82.10
Average (Jan. 3)	\$82.10				
Average (Dec. 1-30)	\$81.40				

Source: REUTERS

Crude oil prices nosedive on worries about China, gloomy global economy

HOUSTON — Oil prices tumbled 4% in volatile trade on Tuesday, pressured by weak demand data from China, a gloomy economic outlook and a stronger US dollar.

Brent futures for March delivery fell \$3.81 or 4.4% to \$82.10 a barrel, the largest daily decline in more than three months.

US crude fell \$3.33 to \$76.93 per barrel, a 4.1% loss, its biggest fall in more than a month. Both benchmarks had risen \$1 a barrel early in the session.

“There is plenty of reason for concerns here — the China COVID-19 (coronavirus disease 2019) situation and the fear of recession in the foreseeable future is putting pressure on markets,” Mizuho analyst Robert Yawger said.

The Chinese government raised export quotas for refined oil products in the first batch for 2023. Traders attributed the increase to expectations of poor domestic demand as the world’s largest crude importer continues to battle waves of infections.

China’s factory activity shrank in December as surging infections disrupted produc-

tion and weighed on demand after Beijing largely removed anti-virus curbs.

Adding to the gloomy economic outlook, IMF Managing Director Kristalina Georgieva on Sunday said the economies of the United States, Europe and China, were all slowing simultaneously, making 2023 tougher than 2022 for the global economy.

The dollar posted its largest one-day rise in more than 2 week. A stronger dollar can crimp demand for oil as dollar-denominated commodities become more expensive for holders of other currencies.

On Wednesday, the market will scour minutes of the US Federal Reserve’s December policy meeting. The Fed raised interest rates by 50 basis points (bps) in December after four consecutive increases of 75 bps each.

Oil stocks at the Cushing storage hub rose about 176,000 barrels to 28.6 million barrels in the week to Dec 30, a broker said, citing Genscape data.

Stockpiles of crude oil were expected to rise by 2.2 million last week, a preliminary Reuters poll showed on Tuesday.

On the supply side, the US government released 2.7 million barrels of oil from the Strategic Petroleum Reserves last week, while oil major Chevron Corp.’s Pascagoula, Mississippi, refinery is set to receive the first cargo of Venezuelan crude in nearly 4 years, according to shipping documents seen by Reuters on Tuesday.

US crude output in 2023 is expected to rise by an average of 620,000 barrels per day (bpd), according to the latest government estimates, a third less than the roughly 1 million bpd some forecasts called for at the start of the year.

Commerzbank said it expects the gloomy economic outlook to play a “much more important role” in oil price developments than production decisions taken by the Organization of the Petroleum Exporting Countries (OPEC) and its allies, a group known collectively as OPEC+.

The bank expects signs of economic recovery “in key economic areas” to push Brent back towards \$100 a barrel, which it said could happen from the second quarter of the year onwards. — Reuters

Wall Street ends lower at start of holiday-shortened week

NEW YORK — Wall Street ended lower at the beginning of a holiday-shortened week on Tuesday, as rising US Treasury yields pressured interest rate sensitive megacap shares.

Growth stocks dragged the tech-laden Nasdaq down the most. The S&P 500 joined the Nasdaq in negative territory, while value stocks helped the Dow hold on to nominal gains.

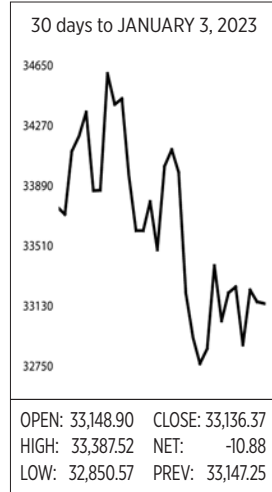
“Higher (Treasury) yields are pressuring growth stocks, and on the other hand industrials, utilities and energy are outperforming,” said Ryan Detrick, chief market strategist at Carson Group in Omaha, Nebraska. “Money’s flowing out of the growth areas and working its way to the value side of things, which is a microcosm of what we’ve seen all year.”

Shares of Tesla, Inc. tumbled 11.4%, and the electric car maker was the heaviest drag on the S&P and the Nasdaq after a review by Reuters of an internal schedule revealed the company plans to scale back production at its Shanghai plant.

With Tuesday’s move, Tesla stock has lost 69% of its value this year.

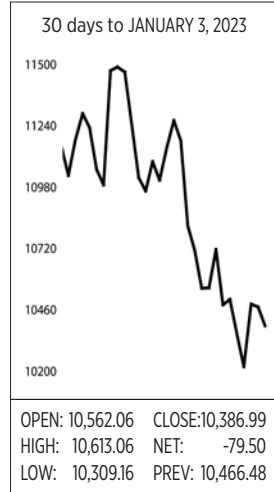
Rising Treasury yields put interest rate sensitive growth stocks under pressure, a recurring theme in 2022. For the year, growth shares have

DOW JONES



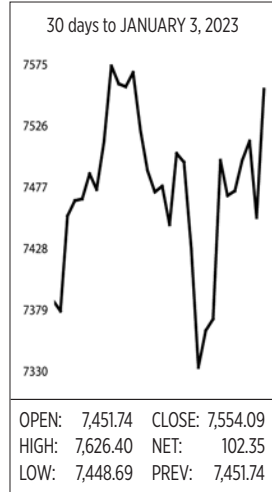
OPEN:	33,148.90	CLOSE:	33,136.37
HIGH:	33,387.52	NET:	-10.88
LOW:	32,850.57	PREV:	33,147.25

NASDAQ COMPOSITE



OPEN:	10,562.06	CLOSE:	10,386.99
HIGH:	10,613.06	NET:	-79.50
LOW:	10,309.16	PREV:	10,466.48

FTSE



OPEN:	7,451.74	CLOSE:	7,554.09
HIGH:	7,626.40	NET:	102.35
LOW:	7,448.69	PREV:	7,451.74

The Dow Jones Industrial Average down 10.88 points or 0.03% to 33,136.37; the S&P 500 lost 15.36 points or 0.4% to 3,824.14; and the Nasdaq Composite dropped 79.50 points or 0.76% to 10,386.99.

Of the 11 major sectors in the S&P 500, six ended the session red, with consumer discretionary and communication services suffering the steepest percentage loss.

US-listed shares of Chinese firms including JD.Com, Inc., Alibaba Group Holding Ltd. and Pinduoduo, Inc. jumped between 1.4% and 4.9% after Beijing announced it was relaxing travel restrictions.

Southwest Airlines Co. tumbled after harsh weather forced the discount commercial carrier to lead its peers in cancellations. The broader S&P 1500 Airlines index also ended the session in the red.

Declining issues outnumbered advancing ones on the New York Stock Exchange by a 118-to-1 ratio; on Nasdaq, a 1.93-to-1 ratio favored decliners.

The S&P 500 posted nine new 52-week highs and three new lows; the Nasdaq Composite recorded 96 new highs and 448 new lows.

Volume on US exchanges was 8.35 billion shares, compared with the 11.35 billion average for the full session over the last 20 trading days. — Reuters

SPOT PRICES

TUESDAY, JANUARY 3, 2023

METAL	Price
PALLADIUM free \$/troy oz	1,796.52
PALLADIUM JMI base, \$/troy oz	1,805.00
PLATINUM free \$/troy oz	1,083.50
PLATINUM JMI base \$/troy oz	1,092.00
KRUGGERAND, fob \$/troy oz	1,841.00
IRIDIUM, whs rot, \$/troy oz	4,790.00
RHODIUM, whs rot, \$/troy oz	12,240.00
GRAINS (December 29, 2022) (FOB Bangkok basis at every Thursday)	
FRAGRANT (100%) 1st Class, \$/ton	870.00
FRAGRANT (100%) 2nd Class, \$/ton	840.00
RICE (5%) White Thai- \$/ton	477.00
RICE (10%) White Thai- \$/ton	476.00
RICE (15%) White Thai- \$/ton	471.00
RICE (25%) White Thai- \$/ton (Super)	471.00
BROKER RICE A-1 Super \$/ton	424.00
FOOD	
COCOA ICCO Dty (SDR/mt)	1,890.23
COCOA ICCO \$/mt	2,515.59
COFFEE ICA comp '2001 cts/lb	157.31
SUGAR ISA FOB Daily Price, Carib. port cts/lb	18.91
SUGAR ISA 15-day ave.	19.08

LIFFE COFFEE

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
Jan.	1,928	1,879	1,926	1,869
Mar.	1,857	1,787	1,852	1,799
May	1,822	1,764	1,819	1,774
July	1,803	1,750	1,797	1,759

LIFFE COCOA

(Ldn)-10 MT-E/ton

	High	Low	Sett	Psett
Mar.	2,068	2,019	2,047	2,062
May	1,997	1,955	1,979	1,988
July	1,970	1,934	1,956	1,960
Sept.	1,943	1,912	1,931	1,932

COCONUT

MANILA COPRA (based on 6% moisture)		Buyer/Seller
Peso/100kg		
Lag/Qzn/Luc 22	3,350.00/3,400.00	
Philippine Coconut Oil - Crude		
CIF NY/NOLA	56.00	
PALM OIL RAIL/NOLA	59.00	
COCONUT OIL (PHIL/IDN), \$ per ton,		
CIF Europe		
Jan./Feb.'23	0.00/1,115.00	
Feb./Mar.'23	1,050.00/1,130.00	
Mar./Apr.'23	1,060.00/1,140.00	
Apr./May'23	1,110.00/1,150.00	

LONDON METAL EXCHANGE

LME FINAL CLOSING PRICES, US\$/MT

	3 MOS
ALUMINUM H.G.	2,311.00
ALUMINUM Alloy	2,225.00
COPPER	8,321.50
LEAD	2,280.00
NICKEL	31,118.00
TIN	25,473.00
ZINC	3,002.00

Weak demand prospects dominate copper sentiment

LONDON — Copper prices traded in a narrow range on Tuesday, but sentiment was negative owing to a stronger dollar and deteriorating demand prospects because of weak growth in top consumer China and other major economies.

Meanwhile, benchmark nickel on the London Metal Exchange (LME) jumped more than 6% to \$31,975 a ton, its highest in more than three weeks, on expectations that a large short position maturing in January would have to be bought back.

Nickel was up 3.3% at \$31,055 a ton by 1709 GMT while copper slipped 0.6% to \$8,319.

Surveys of purchasing managers (PMIs) in China’s manufacturing sector showed activity contracted at a sharper pace in December as surging infections disrupted production and weighed on demand.

For zinc and lead, the cash contract is trading at a premium, or backwardation, because of low stocks.

Stocks of zinc in LME-registered warehouses are at 30,475 tons for their lowest since August 1989 while canceled warrants — metal earmarked for delivery — at 51% indicate more metal is due to leave LME warrant.

Lead stocks are at 25,150 tons, near the 15-year lows hit in November, while canceled warrants stand at 55%.

Overall, industrial metals were under pressure from the stronger US currency, which makes dollar-priced commodities more expensive for holders of other currencies and can subdue demand.

Aluminum fell 2.3% to \$2,317 a ton; zinc was up 0.3% at \$2,981; lead retreated 0.6% to \$2,280; and tin jumped 3.3% to \$25,410. — Reuters

Raw sugar declines on better supply prospects and Brazilian politics

NEW YORK/LONDON — Intercontinental Exchange sugar futures fell on Tuesday, having posted a fourth consecutive annual gain last year, with dealers weighing up bearish political developments in Brazil and improved crop prospects in India and Thailand.

SUGAR: March raw sugar settled down 0.34 cent or 1.7% at 19.70 cents per pound (lb), having gained 6.1% last year.

Dealers noted that Brazil’s real currency weakened after the inauguration of President Luiz Inacio Lula and that he has extended a fuel tax exemption for 60 days, which could prompt cane mills to produce more sugar and less of the cane-based biofuel ethanol.

“This will keep the mills concentrating on sugar, though the hydrous parity was already pointing the mills in that direction,” said a US sugar broker.

Indian mills’ sugar output in the first three months of the 2022/23 marketing year that started on Oct. 1 rose 3.7% from the same period a year earlier.

March white sugar fell \$6.90 or 1.2% at \$547.50 a ton.

COFFEE: March arabica coffee fell 1 cent or 0.6% at \$1.663 per lb.

Arabica registered an annual loss of 26% in 2022, pressured by concern over slowing demand, a favorable outlook for this year’s crop in top producer Brazil and rising exchange stocks.

Coffee exports from Honduras, central America’s top arabica coffee exporter, fell 15% year on year in December.

Brazil December coffee exports fell as well, by 12% to 182,101 tons.

March robusta coffee rose \$53 or 2.9% at \$1,852 a ton.

COCOA: March London cocoa fell 1E5 or 0.7% to £2,047 per ton, having advanced by 21% in 2022.

Cocoa arrivals at ports in top grower Ivory Coast reached 1.259 million tons between Oct. 1 and Jan. 1, up 13.7% from the same period last season.

March New York cocoa fell \$28 or 1.1% to \$2,572 a ton. — Reuters

Gold prices up while investors await Fed minutes

GOLD PRICES kicked off 2023 by hitting their highest levels in more than six months on Tuesday as benchmark Treasury yields fell, while investors assessed the prospects for more US Federal Reserve interest rate hikes, which acted as a significant headwind to bullion last year.

Spot gold, which had ended a volatile 2022 little changed, was up 0.8% to \$1,838.56 per ounce by 1:42 p.m. ET (1842 GMT) after touching its highest level since June 17 earlier at \$1,849.89.

US gold futures settled up 1.1% at \$1,846.10.

With an economy that could go into recession, uncertainty over the Fed’s

rate-hike path and geopolitical risks, “investors remain a little cautious, and gold is looking pretty attractive,” said Edward Moya, senior analyst with OANDA.

Benchmark US 10-year Treasury yields were near their lowest in a week, reducing the opportunity cost of holding non-yielding gold. The dollar index jumped 1%.

The market focus is now on the release on Wednesday of the minutes from the Fed’s Dec. 13-14 policy meeting as well as other economic data expected this week.

If the minutes reveal that the US central bank is considering slowing the pace rate hikes and ending the hiking

cycle at a lower peak rate, there will be “scope for further increases in the price of gold,” said Ricardo Evangelista, senior analyst at ActivTrades.

While gold is seen as a hedge against economic uncertainty, it tends to loose appeal in a high interest rate environment.

Auto-catalyst metal palladium dipped 5.3% to \$1,699.58 per ounce, with “recession fears and a darkening outlook for electric vehicles” weighing on both platinum and palladium, Mr. Moya said.

Spot silver rose 0.3% to \$24.07, while platinum jumped 1.5% to \$1,085.50. — Reuters

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- Willing to work under supervision and with pressure
- Follow up and update customer status and information

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- 30- VIETNAMESE LANGUAGE SUPPORT SERVICE
- 30- VIETNAMESE LANGUAGE RESEARCH STAFF
- 30- VIETNAMESE LANGUAGE RESEARCH ANALYST
- 30- INDOONESIAN LANGUAGE SUPPORT SERVICE
- 30- INDOONESIAN LANGUAGE RESEARCH STAFF
- 30- INDOONESIAN LANGUAGE RESEARCH ANALYST
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- 1 FINANCE MANAGER
- 1 RISK ANALYST
- 1 FINANCE SUPPORT SUPERVISOR
- 1 BUSINESS DEVELOPMENT MANAGER
- 1 SERVICE INNOVATION SPECIALIST
- 30-KOREAN CUSTOMER SERVICE REPRESENTATIVE

Qualifications:

- Bachelor's/College Degree in any field
- Willing to work under supervision and willing to work under