

SPOT PRICES

FRIDAY, MAY 5, 2023

METAL

PALLADIUM free \$/troy oz	1,562.07
PALLADIUM JMI base, \$/troy oz	1,570.00
PLATINUM free \$/troy oz	1,087.96
PLATINUM JMI base \$/troy oz	1,094.00
KRUGGERAND, fob \$/troy oz	2,023.00
IRIDIUM, whs rot, \$/troy oz	4,590.00
RHODIUM, whs rot, \$/troy oz	7,840.00

GRAINS (May 4, 2023)
(FOB Bangkok basis at every Thursday)

FRAGRANT (100%) 1 st Class, \$/ton	889.00
FRAGRANT (100%) 2 nd Class, \$/ton	859.00
RICE (5%) White Thai- \$/ton	503.00
RICE (10%) White Thai- \$/ton	501.00
RICE (15%) White Thai- \$/ton	496.00
RICE (25%) White Thai- \$/ton (Super)	496.00
BROKER RICE A-1 Super \$/ton	449.00

FOOD

COCOA ICCO Dly (SDR/mt)	2,117.77
COCOA ICCO \$/mt	2,861.89
COFFEE ICA comp '2001 cts/lb	176.70
SUGAR ISA FOB Daily Price, Carib. port cts/lb	25.94
SUGAR ISA 15-day ave.	25.15

Arabica coffee futures slide; raw sugar also down

NEW YORK — Arabica coffee futures closed more than 2% down on ICE on Monday amid worries over demand while raw sugar futures were little changed.

There was no trading in robusta coffee, white sugar and cocoa futures in London due to a local holiday.

SUGAR: July raw sugar settled down 0.23 cent or 0.9% at 26.09 cents per pound (lb), slipping further away from an 11-year peak hit on April 27. The contract lost 2.5% last week.

Dealers cited a CFTC report late on Friday that showed a reduction in the net long position of speculators as a bearish sign for the market in the short term.

However, most traders and analysts still expect the market to remain firm given tight supplies in India, Thailand, China, and the European Union.

COFFEE: July arabica coffee settled down 4.1 cents or 2.2% at \$1.8395 per lb, having hit a 3-1/2-week low on Thursday.

Dealers said the arabica coffee market continued to consolidate after the recent slide, amid worries about global economic activity.

Broker HedgePoint Global Markets said in a report that the physical market is not very liquid and that the recent slide in prices reflects worries about future demand.

Consultancy Pharos said on Monday that farmer selling in top grower Brazil was slow after prices fell below the psychological level of 1,000 reais per bag.

COCOA: July New York cocoa settled up \$21 or 0.7% to \$2,954 a ton.

Funds reduced their net long position in cocoa futures by 2,357 lots to 36,779 contracts, said the CFTC on Friday.

Main crop cocoa arrivals at ports in top grower Ivory Coast reached 1.945 million tons by May 7 from the start of the season on Oct. 1, down 6.6% from the same period last season. — Reuters

Brent crude oil price climbs 2.3% as recession fears begin to fade

NEW YORK — Oil prices rose over 2% on Monday as US recession fears eased and some traders saw crude's three-week slide on demand worries as overdone.

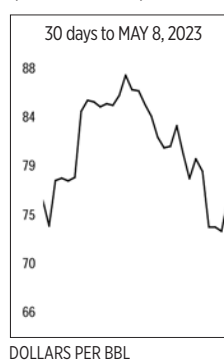
Brent crude settled up \$1.71 or 2.3% at \$77.01. US West Texas Intermediate (WTI) crude also gained \$1.82, or 2.6%, to \$73.16.

A healthy US jobs report for April helped oil to climb by about 4% on Friday even though labor market strength could compel the US Federal Reserve to keep interest rates higher for longer.

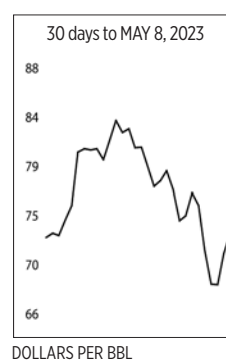
Brent had finished last week with a decline of about 5.3% while US crude plunged by 7.1% even after Friday's rebound. Both benchmarks were down for three weeks in a row for the first time since November.

"Oil's rebound (on Monday) follows energy stocks' comeback on Wall Street last Friday after the US reported strong job data, which eased concerns about an imminent economic

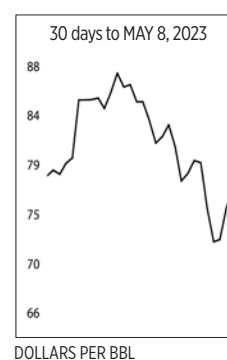
ASIA-DUBAI (MAY CONTRACT)



NEW YORK-WTI (JUNE CONTRACT)



LONDON-BRENT (JULY CONTRACT)



Source: REUTERS

to shut in at least 185,000 barrels of oil equivalent per day, about 2% of Canada's output.

Ole Hansen, head of commodity strategy at Saxo Bank, said oil's recent drop looked excessive.

Goldman Sachs analysts on Saturday said that concerns over near-term demand and elevated supplies were "overblown."

A round of voluntary output cuts by some members of the Organization of the Petroleum Exporting Countries (OPEC) and allies, together called OPEC+, begin this month and the group holds its next meeting on June 4.

Before then, US consumer price inflation figures for April will be in focus on Wednesday, potentially influencing the Fed's stance on future interest rate decisions.

OPEC's latest monthly oil market report is due on Thursday, providing an updated reading on the demand and supply outlook. — Reuters

LIFFE COFFEE

New Robusta 10 MT - \$/ton

	High	Low	Sett	Psett
May	2,583	2,583	2,611	2,537
July	2,474	2,411	2,471	2,412
Sept.	2,448	2,388	2,446	2,391
Nov.	2,410	2,353	2,408	2,354

LIFFE COCOA

(Ldn)-10 MT-\$/ton

	High	Low	Sett	Psett
May	2,212	2,186	2,201	2,191
July	2,227	2,198	2,216	2,200
Sept.	2,212	2,184	2,204	2,185
Dec.	2,165	2,143	2,158	2,144

COCONUT

MANILA COPRA (based on 6% moisture)

Peso/100kg	Buyer/Seller
Lag/Ozn/Luc	23 3,350.00/3,400.00
Philippine Coconut Oil - Crude	
CIF NY/NOLA	53.00
PALM OIL RAIL/NOLA	56.00
COCONUT OIL (PHIL/IDN), \$ per ton,	
CIF Europe	
May/June'23	0.00/1,065.00
June/July'23	0.00/1,060.00
July/Aug.'23	0.00/1,060.00
Aug./Sept.'23	0.00/1,060.00

LONDON METAL EXCHANGE

LME FINAL CLOSING PRICES, US\$/MT

3 MOS	
ALUMINUM H.G.	2,287.00
ALUMINUM Alloy	2,007.00
COPPER	8,493.50
LEAD	2,101.50
NICKEL	23,997.00
TIN	25,600.00
ZINC	2,622.50

Gold up ahead of US inflation data

GOLD edged higher on Monday, regaining some ground after a retreat in the previous session and ahead of inflation data this week that could provide clues on the outlook for US interest rates.

Spot gold rose 0.2% to \$2,021.37 per ounce by 3:15 p.m. ET (1915 GMT). US gold futures settled up 0.4% at \$2,033.20.

"Markets are really just discounting the aftermath of last Friday's payroll report," Daniel Ghali, commodity strategist at TD Securities, said, referring to a sell-off that has left prices nearly 3% below near record levels reached last week before the data.

It showed US job growth accelerated in April, point-

ing to persistent labor market strength.

Mr. Ghali added, however, the prospect of recession was likely to make markets price in future Fed rate cuts, which should lead "discretionary traders to deploy their capital in gold." Non-yielding gold has greater appeal to investors when interest rates fall and reduce competition from other assets.

Markets saw an 85% chance of the Fed holding rates at their current level in June, and a 31% chance of a rate cut in July, according to CME's FedWatch tool.

US banks tightened credit standards over the first months of the year and saw weakness in loan demand from businesses and

consumers, the Fed's senior loan officer opinion survey showed.

Chicago Fed chief Austan Goolsbee said in an interview with Yahoo Finance that he was getting "vibes" a credit squeeze is beginning.

"If the woes among regional banks are thrust back into the spotlight, that could trigger another leg up for this safe-haven asset," said Han Tan, chief market analyst at Exinity.

Along with the US consumer price index due on Wednesday, traders are also monitoring any developments surrounding the debt ceiling.

Spot silver fell 0.4% to \$25.54 per ounce; platinum rose 1.3% to \$1,072.99; while palladium jumped 4.3% to \$1,554.35. — Reuters

PROJECT COORDINATOR - MANDARIN SPEAKING

Job Description: Monitor current projects and coordinate all team members involved to keep workflow on track.

Job Qualification: Ability to work effectively both independently and as part of a team.

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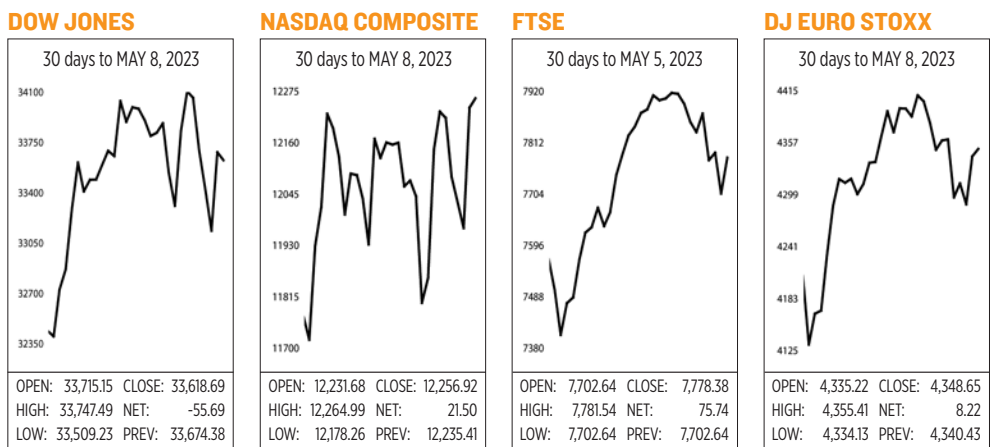
JOB OPENING

Vice President of Information Technology

Job Description: Analyze and report on the functionality of IT systems - Consult with colleagues to determine needs and ensure facilities meet user or project requirements. Ensure software licensing laws are followed. Implement and manage security or integrity and backup procedures. Design maintenance procedures and put them into operation

- Liaise with senior management and IT professionals on technical issues and needs
- Required to be fluent and multi-lingual in reading, writing & speaking especially Traditional Chinese & Simplified Chinese.
- Bachelor Degree/College Graduate
- At least 5+ years of experience in the e-commerce industry
- 5+ years of experience in the social media software industry
- 5+ years of experience in ERP system development and management.
- 5+ years of experience in managing a technical team.
- Managed projects and installation of new systems
- Implemented and managed security or integrity and backup procedures
- Read/Write/Speak English, Mandarin and other Chinese Dialect Fluently

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New York bourse settles flat after prior session strong rally

US STOCKS paused on Monday after a strong rally in the prior session as investors shift focus to a key inflation reading later this week.

For most of the day, stocks struggled for direction amid disappointing earnings from Tyson Foods and Catalent and a short-lived rebound in regional banks.

Shares of Catalent, Inc. tumbled as the contract drug manufacturer saw lower revenue and core profit in 2023, while Tyson Foods tanked on a surprise second-quarter loss and a cut in its annual revenue forecast.

A rebound in shares of regional lenders ran out of steam by midday, with the KBW Regional Banking index falling after posting its best single-day performance in seven weeks on Friday.

According to preliminary data, the S&P 500 gained 1.85 points or 0.04% to end at 4,137.90 points, while the Nasdaq Composite gained 19.31 points or 0.16% to 12,254.72. The Dow Jones Industrial Average fell 53.96 points or 0.16% to 33,620.42.

The struggle for a clearer direction comes after a rally on Friday, when US jobs

data pointed to a resilient labor market.

"Whenever you have a big up day, people need more good news to keep the market up every day in a row," said portfolio manager Moez Kassam of Anson Funds.

The spotlight this week will be on the Labor department's inflation reading on Wednesday, which is expected to show the consumer price index likely climbed 0.4% in April after gaining 0.1% in March. Producer prices, weekly jobless claims and consumer sentiment data are all lined up for the week.

The data this week should help investors gauge whether the US Federal Reserve's aggressive tightening cycle — including its most recent 25-basis-point hike last week — is helping tamp down inflation as well as whether fears of stagflation are founded.

"The bigger picture is inflation will remain higher for longer and that we are heading into a recession," Michael James, managing director of equity trading at Wedbush Securities.

"Whether that's hard or soft remains to be seen, but

until there's something to disprove that bigger picture thesis, the overall market is going to remain somewhat range bound."

A rally in regional banks' shares proved short-lived, with PacWest Bancorp paring gains after a surge of as much as about 30% earlier in the session after the lender sharply cut its quarterly dividend to boost capital.

Shares of regional banks tumbled for much of last week on worries tied to the collapse of First Republic Bank.

"We've had some stabilization in the stocks of middle market banks today because people are realizing prices were moving counter to where the fundamentals actually were," said Carol Schleif, chief investment officer for BMO Family Office.

Warren Buffett's Berkshire Hathaway, Inc.'s Class B shares rose after posting a \$35.5-billion first-quarter profit, boosted by gains from stocks such as Apple.

Shares of Zscaler, Inc. rose after the cloud security company raised its annual forecast. — Reuters

WILL DIGITAL TECHNOLOGY BE THE KEY TO A SUSTAINABLE FUTURE?

BusinessWorld ECONOMIC FORUM

THE DIGITAL FUTURE:
ACCELERATING BUSINESS AND SUSTAINABILITY

MAY 25, 2023 | 8:00 A.M. - 5:00 P.M. | GRAND HYATT MANILA

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