30 days to DECEMBER 29, 2023

7,746.91 NET:

KOSPI

LOW: 7,719.02 PREV: 7,722.74

30 days to JANUARY 2, 2024

OPEN: 2,645.47 CLOSE: 2,669.81

LOW: 2.641.88 PREV: 2.655.28

HIGH: 2.675.80 NET:

FTSE

NASDAQ COMPOSITE

30 days to DECEMBER 29, 2023

OPEN: 15,099.20 CLOSE: 15,011.35

I OW: 14 955 37 PREV: 15 095 14

30 days to DECEMBER 29, 2023

HIGH: 15,111.41 NET:

225-NIKKEI

Oil prices rise on 1st trading day of 2024 amid supply concerns

SINGAPORE — Oil prices jumped 1.5% in the first session of the New Year, due to potential supply disruptions in the Middle East after a naval clash in the Red Sea, and hopes of strong holiday demand and an economic stimulus in China, the top crude importer.

Brent crude rose \$1.20 or 1.5% to \$78.24 a barrel by 0438 GMT while US West Texas Intermediate (WTI) crude was at \$72.66 a barrel, up \$1, or 1.4%.

A Reuters survey of economists and analysts predicted Brent crude would average \$82.56 a barrel this year, slightly higher than the average of \$82.17 in 2023. Analysts forecast that weak global growth would cap demand, but expected geopolitical tensions to provide support.

US helicopters repelled an attack on Sunday by Iranbacked Houthi militants on a Maersk container vessel in the Red Sea, sinking three Houthi ships and killing 10 militants, ASIA-DUBAI



Dec. 22 26 27 28 29

Average (December 1-29) \$77.33

Average (November 1-30) \$83.54

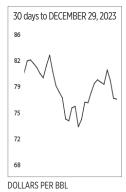
NEW YORK-WTI



Average (December 1-29) \$72.12

Average (November 1-30) \$77.38

LONDON-BRENT (MARCH CONTRACT)



\$/bbl 79.07 81.07 79.65 77.15 77.04

Average (December 1-29) \$77.26

Average (November 1-30) \$81.94

escalating risks of the Israel-Gaza war becoming a wider regional conflict.

"The oil price may be affected by the escalation of the situation in the Red Sea over the weekend and the peak demand season during China's Spring Festival," Leon Li, a Shanghai-based CMC Markets analyst said, referring to the Lunar New Year holiday set for early February.

Mr. Li added that the forecast Chinese holiday demand was also raising expectations for a price rebound in January.

DOW JONES

30 days to DECEMBER 29, 2023

OPEN: 37,701.63 CLOSE: 37,689.54

LOW: 37,538.80 PREV: 37,710.10

30 days to DECEMBER 29, 2023

OPEN: 4,518.12 CLOSE: 4,521.65

LOW: 4,517.31 PREV: 4,514.38

HIGH: 4 536 44 NFT:

HIGH: 37,759.43 NET:

D.I FURO STOXX

A wider conflict could close crucial waterways for the transportation of oil supplies such as the Red Sea and the Straits of Hormuz in the Gulf. After the naval battle, an Iranian warship sailed into the Red Sea, Iranian media reported on Mondav.

At least four tankers transporting diesel and jet fuel from the Middle East and India to Europe are sailing around Africa to avoid the Red Sea, ship tracking data show.

In China, investors' expectations for fresh stimulus measures rose after manufacturing activity in December shrank for a third month, government data showed on Sunday.

A stimulus could provide a fillip to economic growth, potentially boosting oil demand in the world's second-largest oil consuming nation, and also lend support to prices. - **Reuters**

SPOT PRICES

1,112.77

1,123.00

1.001.49

1.008.00

2.061.00

4,990.00

908.00

893.00

658.00

640.00

3.194.24

4,285.61

176.93

Psett

3.113

2.936

Sett Psett 3.506 3.549

3,243 3,279

3.422

58.50

0.00/1,080.00

0.00/1,060.00

1.600.00

8.559.00

2.068.50

16.603.00

25.415.00

1,010.00/1,050.00

1,015.00/1,060.00

3.379

3,125

FRIDAY, DECEMBER 29, 2023

PALLADIUM JMI base, \$/troy oz

PLATINUM JMI base \$/troy oz

KRUGGERAND, fob \$/troy oz

RHODIUM, whs rot, \$/troy oz

GRAINS (December 28, 2023)

FRAGRANT (100%) 1st Class, \$/ton

FRAGRANT (100%) 2nd Class, \$/ton

RICE (5%) White Thai-\$/ton

RICE (10%) White Thai-\$/ton

RICE (15%) White Thai-\$/ton

BROKER RICE A-1 Super \$/ton

COFFEE ICA comp '2001 cts/lb

COCOA ICCO Dly (SDR/mt)

COCOA ICCO \$/mt

SUGAR ISA 15-day ave.

LIFFE COFFEE

New Robusta 10 MT - \$/ton

High

3.095

2,935

2,844

High

3.563

3.435

3,292

3,170

COCONUT

Peso/100kg

CIF NY/NOLA

CIF Europe Oct./Nov.'23

Nov./Dec.'23

Dec./Jan.'24

Jan./Feb. '24

FOB RAIL/NOLA

(FOB Bangkok basis at every Thursday)

RICE (25%) White Thai-\$/ton (Super) 640.00

SUGAR ISA FOB Daily Price, Carib. port cts/lb 20.47

Low

3.072

2,830

2,746

3.505

3.378

3,240

MANILA COPRA (based on 6% moisture)

Lag/Qzn/Luc 23 3,300.00/3,350.00 Philippine Coconut Oil - Crude

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

LONDON METAL

July 2,763 2,677 2,694

Sett

3.046

2,841

2,757

IRIDIUM, who rot, \$/trov oz

PALLADIUM free \$/troy oz

PLATINUM free \$/troy oz

METAL

Asian shares kick off 2024 on steady footing;

Risk appetite was strong after global shares ended 2023 with their biggest annual rise in four years, driven by the prospect that major central banks globally could begin easing rates this year in a major boost for consumers and businesses

MSCI's broadest index of Asia-Pacific shares outside Japan eased 0.6% and was on track to post its steepest drop in a month, giving back some of its gains, having risen 4.5% in December. Still, it stood not too far from a five-

Australia's S&P/ASX 200 In-

Japan markets were closed for a holiday, which meant there was

Market focus now turns to a slew of data due this week which will give further clarity on how much room there is for major

central banks globally to ease monetary policy, and how soon those rate cuts could come.

Flash euro zone inflation figures are due on Friday, alongside the closely-watched U.S. nonfarm payrolls report.

In the currency market, the dollar held broadly steady after clocking its first yearly loss since 2020 last week, weighed down by expectations of lower US rates this year.

The euro eased 0.11% to \$1.1032, while the yen slid 0.4% to 141.40 per dollar, struggling to make headway as investors remain on edge as to whether the Bank of Japan will exit

negative interest rates this year. In Asia, a private-sector survey on Tuesday showed China's factory activity expanded at a quicker pace in December due to stronger gains in output and new orders,

but business confidence for 2024 remained subdued. That contrasted with official data released over the weekend, which showed China's manufacturing activity shrank for a third straight month in December and

weakened more than expected, clouding the outlook for the coun try's economic recovery and raising calls for further policy support. President Xi Jinping said on Sunday that China will enhance

the positive trend of its economic recovery in 2024, and sustain long-term economic development with deeper reforms.

Still, a mixed bag of data weighed on Chinese assets, with the onshore blue chip index sliding 1%. The index had slumped 11% in 2023. — **Reuters**

Bitcoin prices surge

OPEN: 33,458.64 CLOSE: 33,464.17

LOW: 33,305.17 PREV: 33,539.62

-75.45

HIGH: 33.652.71 NET:

SINGAPORE – Asian shares started the first trading day of the New Year on a steady footing on Tuesday, as investors returning after a holiday lull looked ahead to fresh trading catalysts from key economic releases later in the week.

shackled by high borrowing costs.

Also in a sign that the risk-on mood seen in December was extending into the new year, the world's largest cryptocurrency Bitcoin stormed above \$45,000 on Tuesday for the first time since April 2022.

month high hit last week.

ex peaked at 7,632.70 points, its highest since August 2021.

no cash trading of Treasuries.

EUROSTOXX 50 futures added 0.57% while FTSE futures held largely steady. S&P 500 futures edged up 0.03%, while Nasdaq futures dipped 0.07%.

Copper edges higher on China data, stimulus hope

COPPER PRICES in London edged up on Tuesday, helped by a better manufacturing data from China and hope for stimulus from the world's biggest metals consumer.

Three-month copper on the London Metal Exchange (LME) rose 0.3% to \$8,584 per metric ton by 0420 GMT, while the most-traded February copper contract on the Shanghai Futures Exchange (ShFE) eased 0.3% to 68,780 yuan (\$9,652.79) per metric ton.

China's factory activity expanded at a quicker pace in December due to stronger gains in output and new orders, but business confidence for 2024 remained subdued, a private sector survey showed.

However, a separate survey released on Sunday showed China's manufacturing activity shrank for a third straight month in December, clouding the outlook for the country's economic recovery but raising the case for fresh stimulus

The manufacturing industry is one of the major consuming sectors of industrial metals.

Copper prices were supported by low inventories in ShFE warehouses, which were at 30,905 tons by the end of the year and more than half of the stock level at end-

However, prices of metals were under slight pressure from a firm dollar index which rose on the first trading day of the year as attention turned to economic data this week that may provide clues on the US Federal Reserve's next moves.

A stronger dollar makes greenback-priced metals more expensive to holders of other currencies.

LME aluminum fell 0.5% to \$2,371.50 a ton; nickel eased 0.1% to \$16.590; zinc dropped 1.1% to \$2,628.50; tin CMSN3 declined 0.9% to \$25,180; while lead rose 0.5% to \$2,078.

ShFE aluminum dipped 0.2% to 19,455 yuan a ton; nickel dropped 0.9% to 127,060 yuan; zinc eased 0.1% to 21,490 yuan; tin declined 1.2% to 209,440 yuan; while lead SPBcv1 rose 0.8% to 15,990. - Reuters

Gold bullion firms on Fed rate cut hopes GOLD PRICES rose on Tuesday, gain since 2020 as hopes the US

supported by the prospect of interest rate cuts in 2024 from the US Federal Reserve, while investors look forward to a slew of economic data this week for more clarity on the US rate outlook.

Spot gold was up 0.5% at \$2,071.99 per ounce, as of 0545 GMT. US gold futures also gained 0.5% to \$2,081 per ounce.

"The short-term bullish trend in gold still remains intact above key support level of \$2,017 per ounce," said Kelvin Wong, a senior market analyst for Asia Pacific at OANDA.

Bullion prices gained 13% in 2023 to post their first annual

US COMMODITY FUTURES

30 days to DECEMBER 29, 2023

OPEN: 1005.50 CLOSE: 994.40

30 days to DECEMBER 29, 2023

HIGH: 1006.70

(MARCH CONTRACT)

COFFEE

PLATINUM

(IANUARY CONTRACT)

central bank could cut interest rates as early as March lifted demand for the safe-haven asset.

Investors' focus now shifts to the minutes from the last Fed meeting due on Thursday for more cues on rate cuts this year.

"There was a change of tone in December FOMC meeting, so traders will be scrutinizing for much more clarity on this dovish tilt, especially on what the Fed officials are looking out for," OANDA's Mr. Wong said.

Markets are now pricing in an 86% chance of rate cuts from the Fed in March, according to CME FedWatch tool. Lower

(JANUARY CONTRACT)

HIGH: 2,068.90

(MARCH CONTRACT)

30 days to DECEMBER 29, 2023

SUGAR

23.35

30 days to DECEMBER 29, 2023

interest rates decrease the opportunity cost of holding nonyielding gold.

Also on the radar, data on US job openings and December nonfarm payrolls will also have been keenly watched for more clarity on Fed rate path.

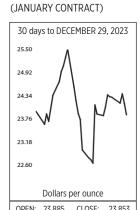
On the technical front, spot gold may retest support of \$2,062 per ounce, a break below could open the way towards \$2,053, according to Reuters technical analyst Wang Tao.

Elsewhere, spot silver rose 1% to \$24 and palladium edged up 0.2% to \$1,100.45 per ounce. Platinum fell 0.2% to \$984.77. -

(JANUARY CONTRACT)

FRIDAY, DECEMBER 29, 2023 **COPPER**

30 days to DECEMBER 29, 2023

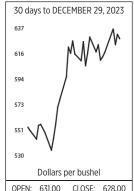


OPEN: 2,068.00 CLOSE: 2,062.40 23.885

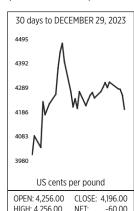
OPEN: 23.885 CLOSE: 23.853 COCOA

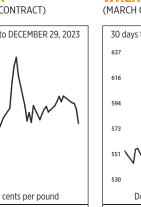
(MARCH CONTRACT) 30 days to DECEMBER 29, 2023



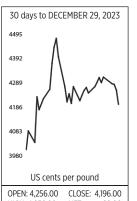


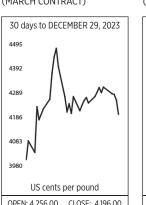


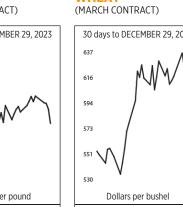


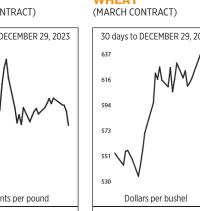














633.50

21.76 21.88 HIGH: 4.256.00 LOW: 4,193.00 PREV: 4,256.00 PREV: 185.65 PREV: 20.33

LME FINAL CLOSING PRICES, US\$/MT ALUMINUM H.G. **ALUMINUM Alloy** COPPER LEAD NICKEL

Palm touches over 2-week low on lackluster exports

SINGAPORE – Malaysian palm oil futures declined on Tuesday to a more than two-week low, weighed down by lackluster export data and weakness in soybean prices as a result of ample supply.

The benchmark palm oil contract for March delivery on the Bursa Malaysia Derivatives Exchange fell 25 ringgit, or 0.7%, to 3,696 ringgit (\$803.48) a metric ton by the midday break. Earlier in the day, it hit the lowest level since Dec. 14, 2023.

Prices are subdued due to "lower exports as a result of weak destination demand, and low trade volumes in the first trading day of the year," said Mitesh Saiya, trading manager at Mumbai-based trading firm Kantilal Laxmichand & Co.

Exports of Malaysian palm oil products for December fell 9.9% from November, cargo surveyor Intertek Testing Services said on

Indonesia has lowered its crude palm oil reference price for the Jan. 1-15 period to \$746.69 a metric ton, a trade ministry official said on Friday.

Dalian's most-active soyoil contract DBYcv1 and its palm oil contract fell 1% and 0.6%, respectively.

Palm oil is affected by price movements in related oils as they compete for a share in the global vegetable oils market.

Abundant rainfall in Argentina's core farming heartlands over recent weeks is favouring soybean production.

According to Argentina's Rosario grains exchange (BCR), 75% of soybeans are in "excellent to very good" condition.

The Malaysian ringgit, palm's currency of trade, weakened 0.3% against the dollar. A weaker ringgit makes palm oil more attractive for foreign currency Analysts warn that global palm

oil production is likely to fall this year due to dry El Niño weather, supporting cooking oil prices that dropped more than 10% in 2023.



SEBASTIEN NOEL/UNSPLASH