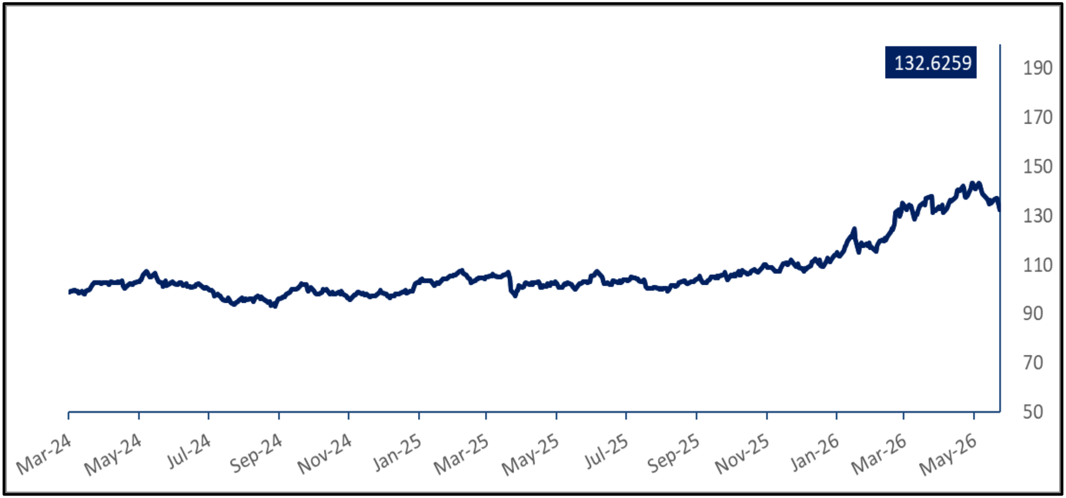
Commodities Weekly

Issue: 11-2026
Date: 07 Jun 2026

Bloomberg Commodity Index

132.6259 ▼

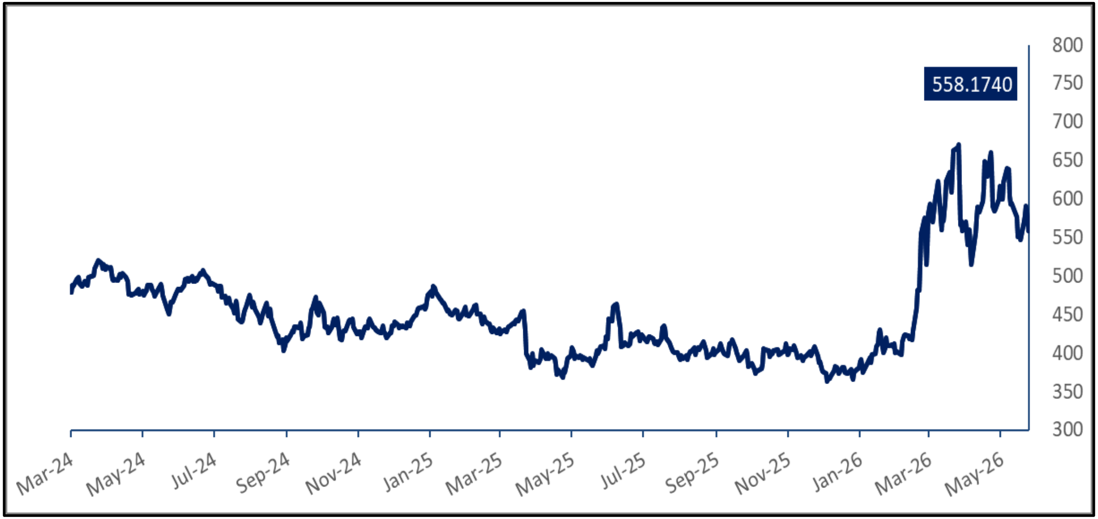


Components (BCOM Index):
Energy: (WTI Crude Oil, Natural Gas, Brent Crude Oil, Low Sulphur Gas Oil, RBOB Gasoline, ULS Diesel)
Grains: (Corn, Soybeans, Soybean Meal, Chicago Wheat, Soybean Oil, Kansas HRW Wheat)
Industrial Metals: (COMEX Copper, LME Zinc, LME Aluminium, LME Nickel)

Precious Metals: (Gold, Silver)
Softs: (Sugar, Coffee, Cotton)
Livestock: (Live Cattle, Lean Hogs)

S&P GSFE

558.1740 ▲



Components of S&P Goldman Sachs Commodity Index (GSCI):
Energy: (Crude Oil, Natural Gas)
Grains: (Corn, Soybeans, Wheat)
Industrial Metals: (Aluminum, Copper, Zinc, Nickel, Lead)
Precious Metals: (Gold, Silver, Platinum)
Softs: (Sugar, Coffee, Cotton, Cocoa)
Livestock: (Cattle, Hogs)

Weekly Snapshot

Objective: Recent increase in commodity import and volatility in global market raised the concern for proper management of commodity prices. BRAC Bank Ltd. has always been highly active in introducing different hedging products as well as informing clients with latest market trends. In light of this we are issuing this commodity update to inform our clients about the latest trend and updates in global commodity market.

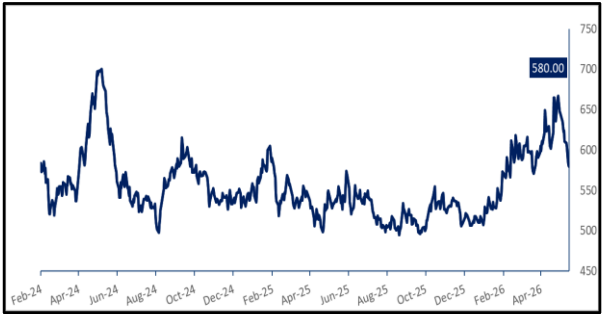
Commodity	Unit	Closing Price	% Δ Weekly	% Δ MoM	% Δ YoY	YTD High	YTD Low
Wheat	$c/BSH	580.00	▼ -5.00%	▼ -5.00%	▲ 14.40%	679.50	501.50
Sugar	$c/LBS	14.14	▲ 0.57%	▲ 0.57%	▼ -5.80%	16.10	13.22
Soybean	$c/BSH	1121.50	▼ -5.50%	▼ -5.50%	▲ 8.83%	1223.25	1022.00
Palm Oil	$/Ton	1131.43	▼ -1.13%	▼ -1.13%	▲ 13.31%	1222.17	955.57
Cotton	$c/LBS	73.75	▼ -3.15%	▼ -3.15%	▲ 14.75%	88.88	60.71
Brent Crude	$/BBL	93.09	▲ 1.13%	▲ 1.13%	▲ 52.98%	126.41	59.75
LNG	$/MMBTU	18.80	▲ 3.30%	▲ 3.30%	▲ 95.83%	25.30	09.50
Steel	$/Ton	1126.00	▲ 0.27%	▲ 0.27%	▲ 20.43%	1130.00	928.00
SHFE Zinc	$/Ton	3653.83	▼ -0.35%	▼ -0.35%	▲ 9.90%	3875.70	3070.85
Indonesian Coal*	$/Ton	116.32	0.00%	0.00%	▲ 14.01%	116.32	102.37
Australian Coal	$/Ton	249.00	▲ 4.20%	▲ 4.20%	▲ 17.48%	255.50	209.50
Gold	$/Ozs	4328.80	▼ -4.56%	▼ -4.56%	▲ 0.34%	5594.82	4097.99

*Price published monthly once by Indonesian Govt

Wheat

Last Price Usc 580.00/BSH

Wheat declined -5.00% WoW to 580.00 as improved weather conditions across key US growing regions boosted crop prospects and eased supply concerns. Increased expectations of larger harvests triggered broad selling pressure, while weaker grain market sentiment further weighed on prices. The sharp decline pushed wheat away from recent highs and weakened near-term momentum. Technically, wheat has broken below important support levels, signaling a corrective phase within the broader trend.



Technical:

580.00 now; downside toward 560 likely unless rebounds above 600 restoring bullish momentum.

Support:

564.50 = Aug 2023 Low

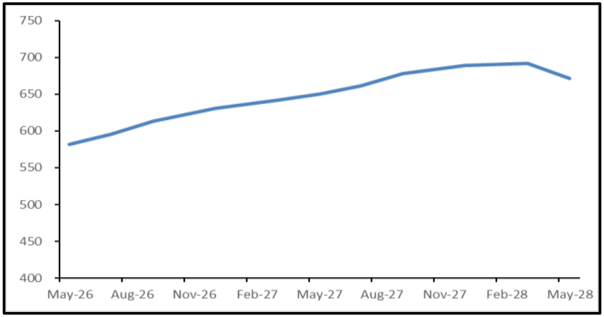
571.00 = Apr 2026 Low

Resistance:

649.00 = Apr 2026 High

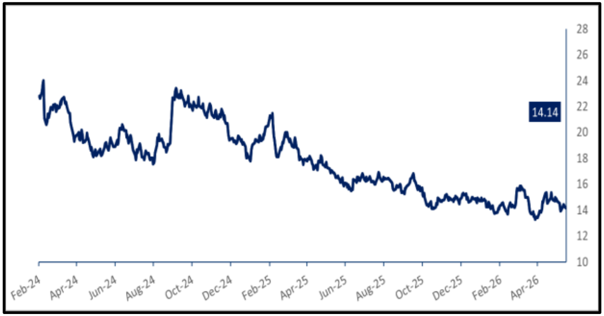
733.00 = Jun 2023 High

Futures Curve



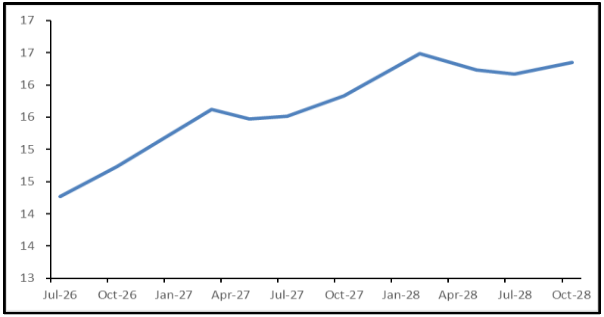
Sugar

Last Price Usc **14.14** / LBS



Sugar edged up +0.57% WoW to 14.14 as bargain buying emerged following recent weakness. Support also came from stable energy prices and expectations of balanced global supply-demand conditions. However, gains remained limited as traders continued monitoring production prospects in Brazil and India. Market sentiment remains cautious despite the weekly increase. Technically, sugar continues trading within a broad consolidation range with no clear breakout signal.

Futures Curve



Technical:

14.14 now; likely range-bound near 14.00–14.50 unless breaks above resistance near 14.70.

Support:

13.75 = March 2026

13.18 = Sep 2020 Low

Resistance:

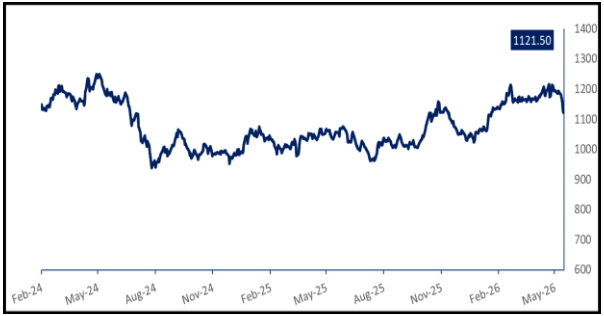
15.53 = Dec 2020 High

16.19 = Jun 2021 Low

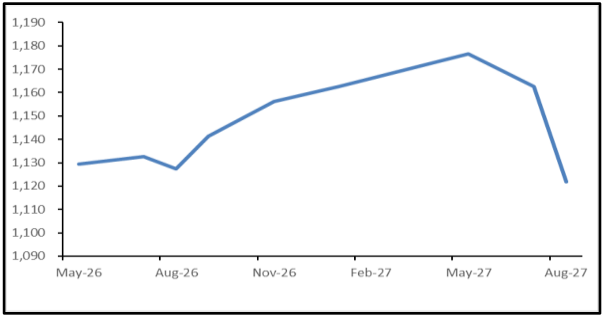
Soybean

Last Price Usc **1121.50** BSH

Soyabean fell -5.50% WoW to 1,121.50 as favorable US weather conditions improved crop outlook and increased expectations of stronger production. Weaker energy markets also reduced support from biofuel-linked demand. Selling accelerated after prices failed to sustain gains near yearly highs, leading to broad profit-taking across agricultural markets. Technically, soyabean has broken below recent support zones, indicating growing downside pressure in the short term.



Futures Curve



Technical:

1,121.50 now; downside toward 1,100 likely unless rebounds above 1,150 restoring confidence.

Support:

1,000.05 = Sep 2025 Low

978.75 = Jan 2025 Low

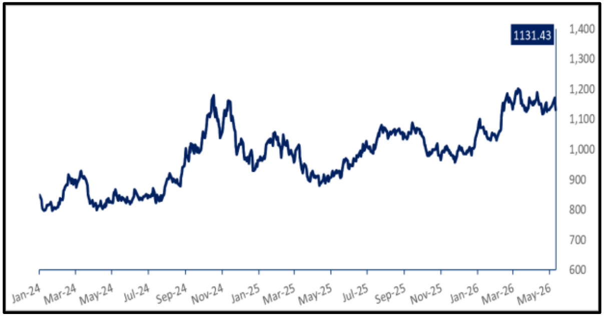
Resistance:

1,213.00 = Mar 2026 High

1239.25 = May 2024

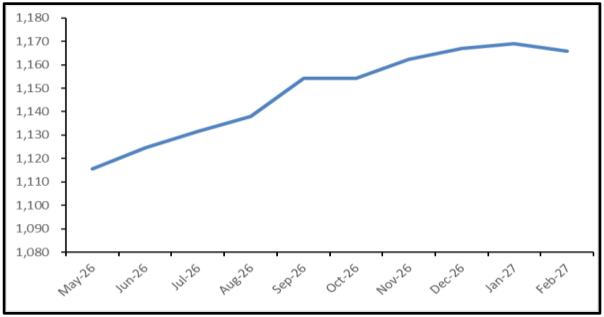
Palm Oil

Last Price USD 1131.43 /Ton



Palm oil declined -1.13% WoW to 1,131.43, pressured by softer edible oil demand and weakness across competing vegetable oils. Lower crude oil prices also reduced support from the biodiesel sector, weighing on sentiment. Despite the decline, supply-side constraints continued limiting deeper losses. Market participants remained cautious amid mixed export demand signals. Technically, palm oil remains in a consolidation phase with moderate downside pressure.

Futures Curve



Technical:

1,131.43 now; likely trade between 1,100–1,150 unless breaks below support near 1,100.

Support:

948.23 = Oct 2022 High

939.35 = Mar 2023 High

Resistance:

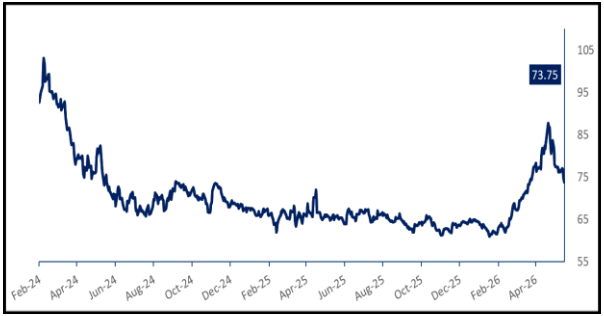
1,156.16 = Feb 2025 High

1,181.80 = Oct 2021 High

Cotton

Last Price Usc 73.75 /LBS

Cotton declined -3.15% WoW to 73.75 as improving crop conditions and softer demand expectations weighed on prices. The market remained under pressure from continued profit-taking after earlier rallies and concerns over slower textile demand growth. Sentiment weakened as prices extended losses below recent support levels. Technically, cotton remains in a corrective trend with momentum indicators favoring additional downside risk.



Technical:

73.75 now; support near 72 critical unless rebounds above 76 restoring bullish sentiment.

Support:

66.00 = Nov 2024 Low

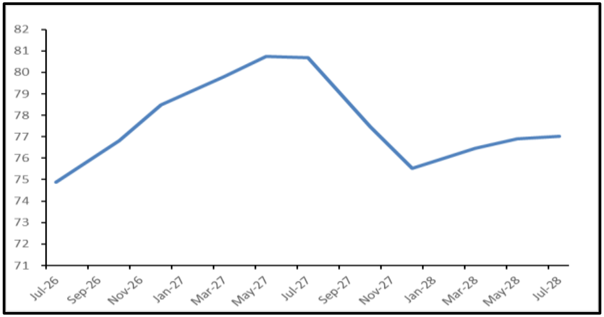
73.35 = Nov 2024 High

Resistance:

88.95 = Feb 2021

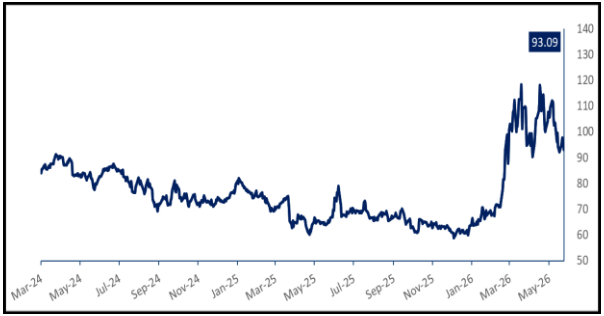
93.91 = Oct 2021 High

Futures Curve



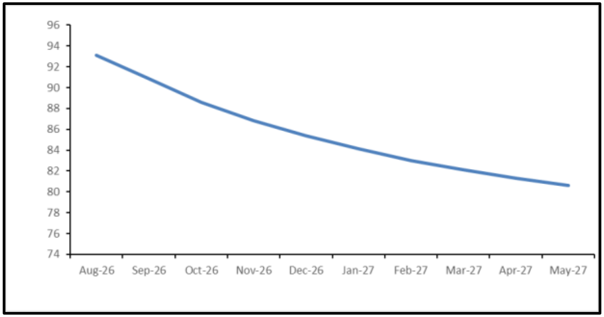
Brent Crude

Last Price USD **93.09** /BBL



Crude oil gained +1.13% WoW to 93.09 as renewed geopolitical uncertainty and expectations of tighter supply conditions supported prices. The market recovered from recent weakness as traders reassessed production risks and inventory trends. However, gains remained modest due to concerns about slowing global demand growth. Technically, oil has stabilized above key support levels and is attempting to build a recovery structure.

Futures Curve



Technical:

93.09 now; upside toward 96–98 likely unless falls below 90 weakening recovery prospects.

Support:

79.30 = Oct 2024 High

82.63 = Jan 2025 High

Resistance:

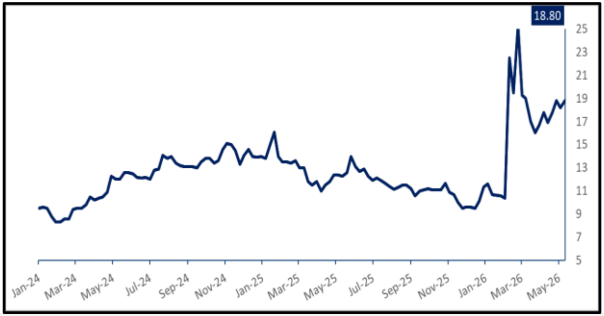
118.35 = Mar 2026 High

122.01 = Jun 2022 High

LNG

Last Price USD 18.80 /MMBTU

LNG rose +3.30% WoW to 18.80, supported by tightening supply conditions and stronger seasonal demand expectations. Ongoing uncertainty in global energy markets continued supporting prices, while buyers returned following recent consolidation. Market sentiment remained constructive as LNG outperformed several energy peers during the week. Technically, prices continue trading within a bullish structure after successfully defending major support levels.



Technical:

18.80 now; likely advance toward 20 unless slips below 18 weakening bullish momentum.

Support:

11.90 = Jul 2025 Low

12.50 = Apr 2023 High

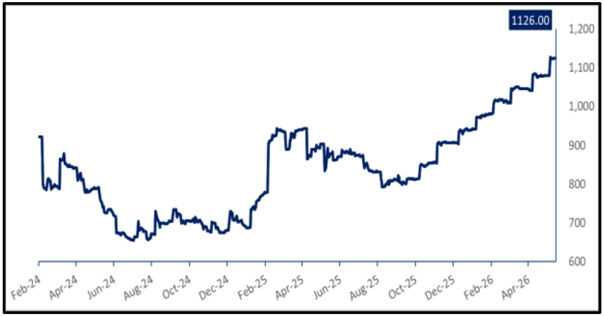
Resistance:

22.50 = Mar 2026

38.50 = Oct 2021

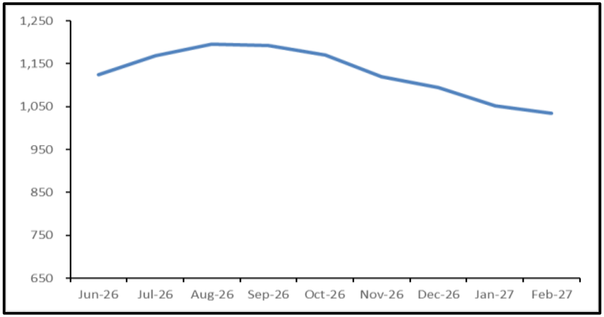
Steel (HRC)

Last Price USD 1126.00/Tons



Steel edged up +0.27% WoW to 1,126.00 as stable industrial demand and firm raw material costs supported prices. Market sentiment improved slightly amid expectations of infrastructure activity and resilient manufacturing demand. Prices remain near yearly highs, reflecting continued strength across industrial commodities. Technically, steel maintains a bullish structure with momentum remaining positive despite limited weekly movement.

Futures Curve



Technical:

1,126.00 now; upside toward 1,130–1,150 likely unless breaks below 1,100 support.

Support:

1,026.00 = Dec 2023 Low

1,070.00 = Feb 2023 High

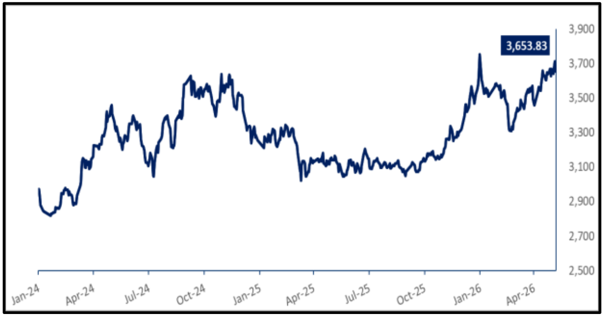
Resistance:

1,385.00 = May 2022

1,365.00 = Sep 2022

SHFE Zinc

Last Price USD 3653.83/Tons



SHFE Zinc slipped -0.35% WoW to 3,650.83 as cautious sentiment across industrial metals limited buying activity. Mixed Chinese economic signals and profit-taking after recent gains weighed on prices. However, underlying demand expectations and inventory trends helped prevent a sharper decline. Technically, zinc remains within a broader consolidation range while maintaining support above key medium-term levels.

Technical:

3,650.83 now; likely range-bound near 3,600–3,750 unless breaks below support.

Support:

3,073.57 = Oct 2025 Low

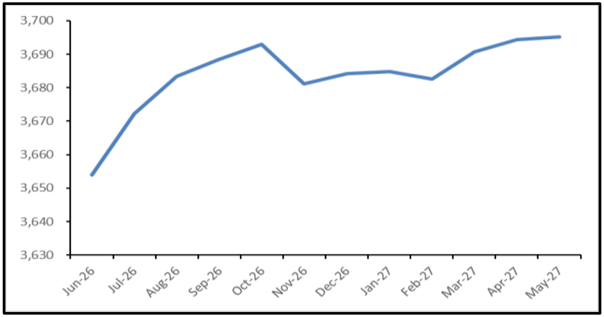
3,048.71 = Sep 2025 Low

Resistance:

3,651.24 = Dec 2022 High

3,751.00 = Jan 2026 High

Futures Curve



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