BRAC BANK

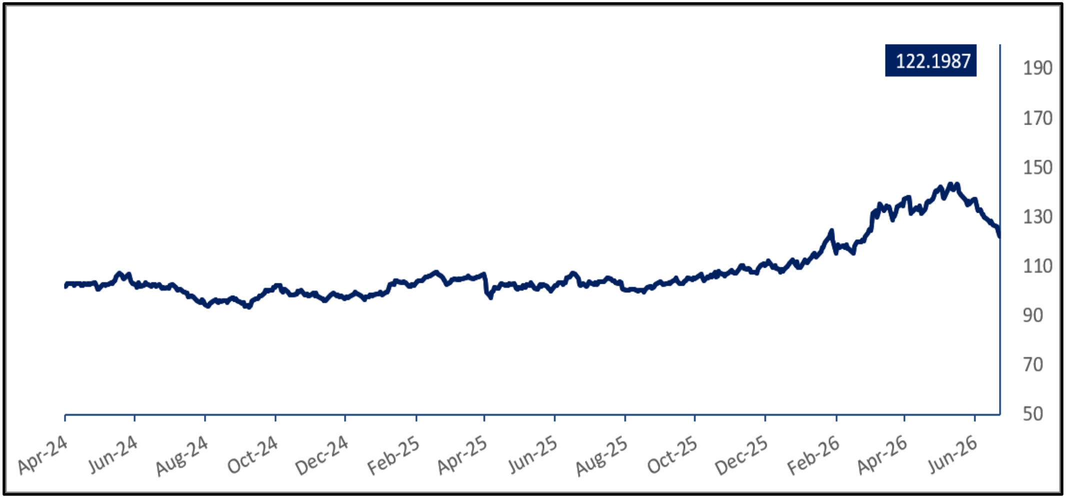
Commodities Weekly

Issue: 13-2026

Date: 25 Jun 2026

Bloomberg Commodity Index

122.1987 ▼

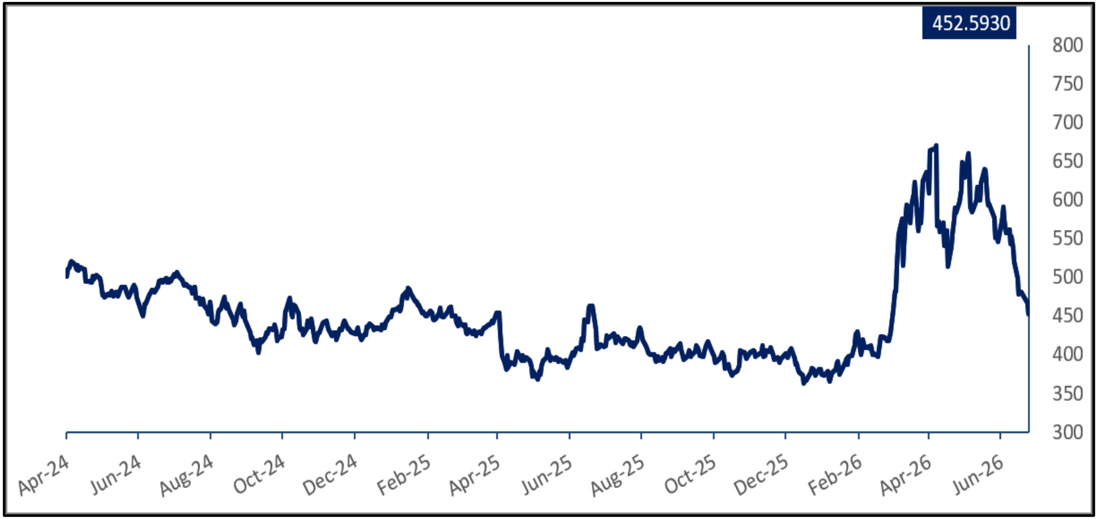


Components (BCOM Index):
Energy: (WTI Crude Oil, Natural Gas, Brent Crude Oil, Low Sulphur Gas Oil, RBOB Gasoline, ULS Diesel)
Grains: (Corn, Soybeans, Soybean Meal, Chicago Wheat, Soybean Oil, Kansas HRW Wheat)
Industrial Metals: (COMEX Copper, LME Zinc, LME Aluminium, LME Nickel)

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

S&P GSFE

452.5930 ▼



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	585.75	-3.30%	-4.05%	15.53%	679.50	501.50
Sugar	$c/LBS	13.42	-1.25%	-4.55%	-10.59%	16.10	13.22
Soybean	$c/BSH	1108.75	-1.25%	-6.57%	7.59%	1223.25	1022.00
Palm Oil	$/Ton	1120.44	0.82%	-2.09%	12.21%	1222.17	955.57
Cotton	$c/LBS	72.09	-5.21%	-5.33%	12.17%	88.88	60.71
Brent Crude	$/BBL	73.74	-7.65%	-19.89%	21.18%	126.41	59.75
LNG	$/MMBTU	15.30	-20.10%	-15.93%	59.38%	25.30	09.50
Steel	$/Ton	1157.00	3.30%	3.03%	23.74%	1159.00	928.00
SHFE Zinc	$/Ton	3571.64	-2.54%	-2.59%	7.43%	3875.70	3132.65
Indonesian Coal*	$/Ton	116.32	0.00%	0.00%	14.01%	116.32	102.37
Australian Coal	$/Ton	243.00	0.00%	1.69%	14.65%	258.00	209.50
Gold	$/Ozs	4000.42	-4.95%	-11.80%	-7.27%	5594.82	3958.76

*Price published monthly once by Indonesian Govt

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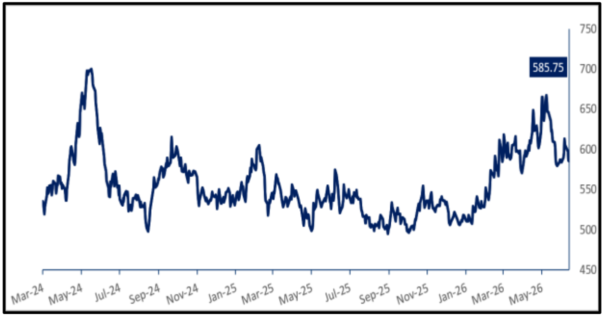
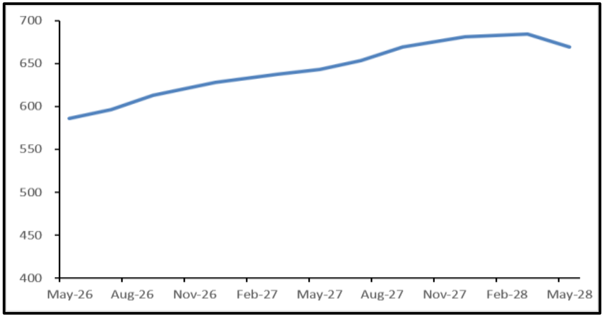
Wheat

Last Price Usc585.75/BSH



Wheat declined -3.30% WoW to 585.75 as favorable weather conditions across major producing regions continued improving crop prospects and easing supply concerns. Strong harvest expectations weighed on sentiment, while broader agricultural markets remained under pressure from abundant supply forecasts. Prices extended their recent correction after failing to regain momentum above key resistance levels. Technically, wheat remains in a short-term downtrend despite holding well above yearly lows.

Futures Curve



Technical:

585.75 now; downside toward 570 likely unless rebounds above 600 restoring bullish sentiment.

Support:

564.50 = Aug 2023 Low

571.00 = Apr 2026 Low

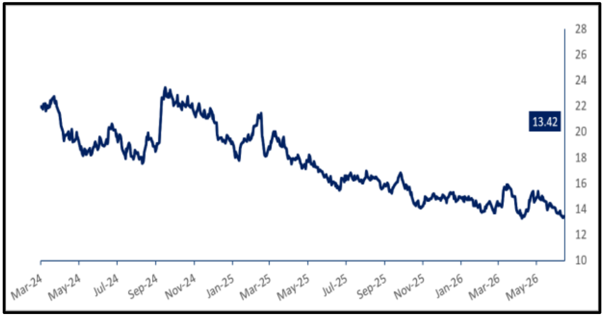
Resistance:

649.00 = Apr 2026 High

733.00 = Jun 2023 High

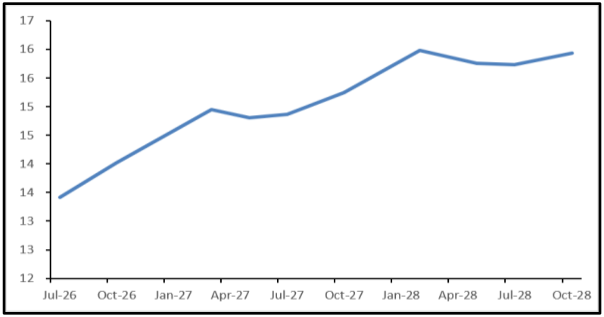
Sugar

Last Price Usc 13.42 / LBS



Sugar fell -1.25% WoW to 13.42 as expectations of ample global supply and strong production forecasts from major exporters continued weighing on prices. Weak sentiment across soft commodities and limited buying interest further pressured the market. Prices remain close to yearly lows as traders monitor harvest progress and export flows. Technically, sugar remains within a well-established bearish trend with limited recovery signals emerging.

Futures Curve



Technical:

13.42 now; downside toward 13.20 likely unless rebounds above 13.70 improving outlook.

Support:

13.01 = August 2020

13.18 = Sep 2020 Low

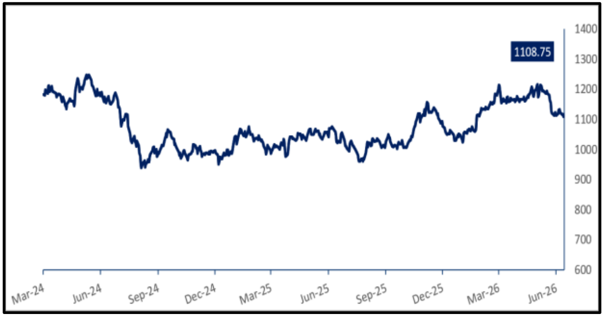
Resistance:

15.53 = Dec 2020 High

16.19 = Jun 2021 Low

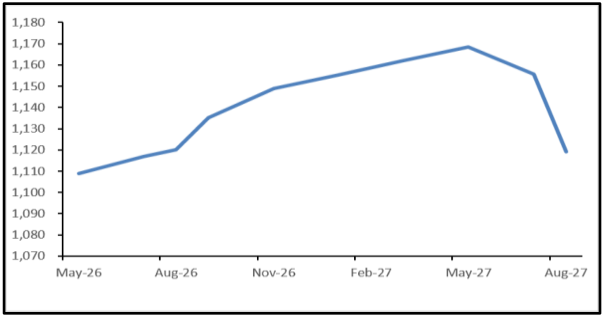
Soybean

Last Price Usc 1108.75 BSH



Soyabean declined -1.25% WoW to 1,108.75 as favorable crop conditions and improving production expectations in key growing regions weighed on sentiment. Traders remained cautious amid expectations of adequate global supply and weaker agricultural market momentum. The market extended its recent correction after failing to hold above support levels. Technically, soyabean remains under pressure with downside risks persisting in the near term.

Futures Curve



Technical:

1,108.75 now; support near 1,100 critical unless rebounds above 1,130 restoring confidence.

Support:

1,000.05 = Sep 2025 Low

978.75 = Jan 2025 Low

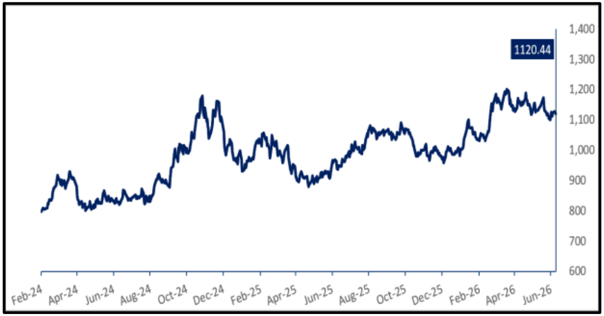
Resistance:

1,213.00 = Mar 2026 High

1239.25 = May 2024

Palm Oil

Last Price USD **1120.44** /Ton



Palm oil gained +0.82% WoW to 1,120.44, supported by stronger export demand and firmer sentiment across edible oil markets. Buying interest returned after recent weakness, while supply-side concerns helped stabilize prices. However, gains remained limited due to uncertainty surrounding global demand conditions. Technically, palm oil continues consolidating within a broad trading range while holding above key support levels.

Technical:

1,120.44 now; upside toward 1,140 likely unless breaks below 1,100 support.

Support:

948.23 = Oct 2022 High

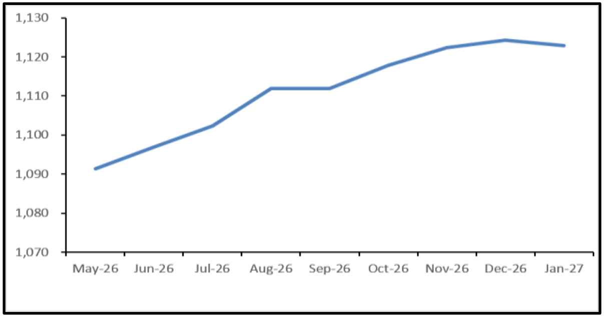
939.35 = Mar 2023 High

Resistance:

1,156.16 = Feb 2025 High

1,181.80 = Oct 2021 High

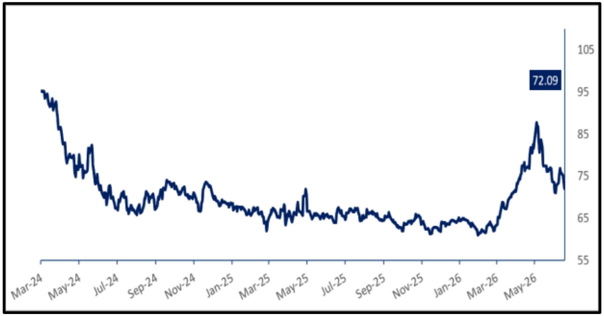
Futures Curve



Cotton

Last Price Usc **72.09** /LBS

Cotton plunged -5.21% WoW to 72.09 as improving crop outlook and concerns over slower textile demand weighed on prices. The decline extended recent weakness, with traders continuing to reduce bullish positions amid soft market sentiment. Prices have now moved further away from yearly highs, reflecting a deteriorating short-term outlook. Technically, cotton remains in a corrective downtrend with momentum indicators still pointing lower.



Technical:

72.09 now; downside toward 70 likely unless rebounds above 74 restoring momentum.

Support:

66.00 = Nov 2024 Low

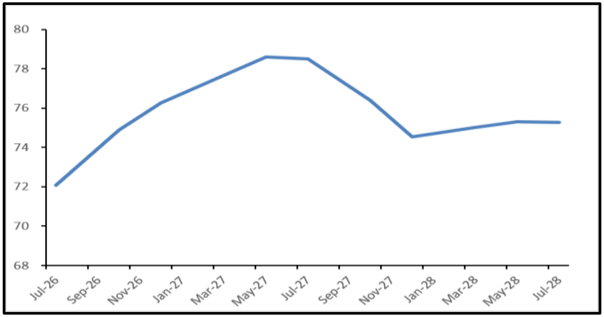
72.00 = Oct 2022 High

Resistance:

88.95 = Feb 2021

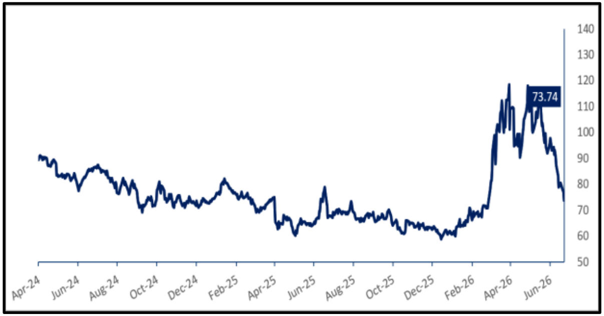
93.91 = Oct 2021 High

Futures Curve



Brent Crude

Last Price USD **73.74** /BBL



Crude oil fell -7.65% WoW to 73.74 as easing geopolitical risks and concerns over slowing global demand triggered another wave of selling. Improved supply expectations and weaker risk sentiment across energy markets further pressured prices lower. The decline extended the sharp correction seen in previous weeks, pushing crude toward key support levels. Technically, oil remains in a clear bearish trend.

Technical:

73.74 now; downside toward 70 likely unless rebounds above 77 improving sentiment.

Support:

68.87 = Dec 2021 Low

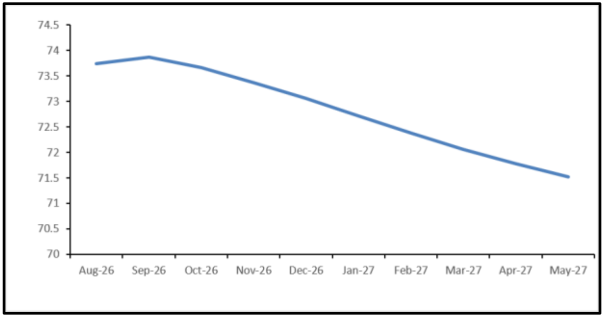
69.19 = Sep 2024 Low

Resistance:

118.35 = Mar 2026 High

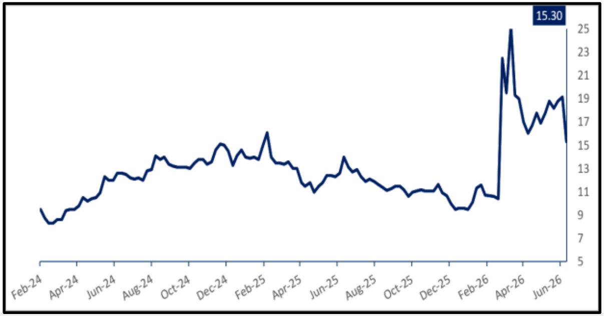
122.01 = Jun 2022 High

Futures Curve



LNG

Last Price USD 15.30 /MMBTU



LNG dropped -20.10% WoW to 15.30, marking the sharpest decline among major commodities this week. Improved supply availability and easing concerns over near-term shortages pressured prices significantly lower. The selloff erased recent gains and weakened overall market sentiment despite still elevated year-on-year performance. Technically, LNG has broken below important support levels, indicating a sharp deterioration in momentum.

Technical:

15.30 now; downside toward 14 likely unless rebounds above 16 restoring stability.

Support:

11.90 = Jul 2025 Low

12.50 = Apr 2023 High

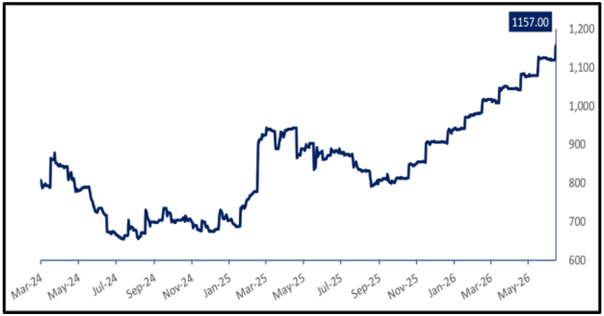
Resistance:

22.50 = Mar 2026

38.50 = Oct 2021

Steel (HRC)

Last Price USD 1157.00/Tons



Steel surged +3.30% WoW to 1,157.00, supported by stronger industrial demand expectations and firm raw material costs. Positive sentiment across industrial commodities and optimism regarding infrastructure activity also contributed to the rally. Prices climbed to fresh yearly highs, reinforcing the strength of the ongoing uptrend. Technically, steel remains one of the strongest-performing commodities with momentum continuing to improve.

Technical:

1,157.00 now; upside toward 1,180 likely unless falls below 1,130 support.

Support:

1,026.00 = Dec 2023 Low

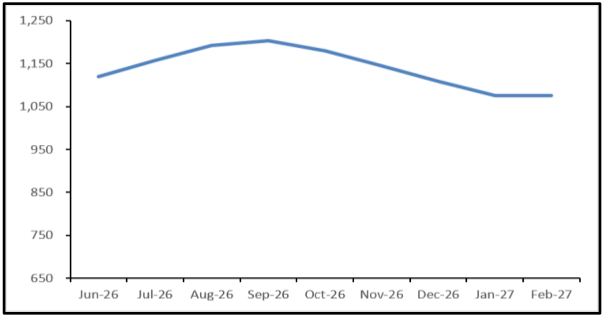
1,070.00 = Feb 2023 High

Resistance:

1,385.00 = May 2022

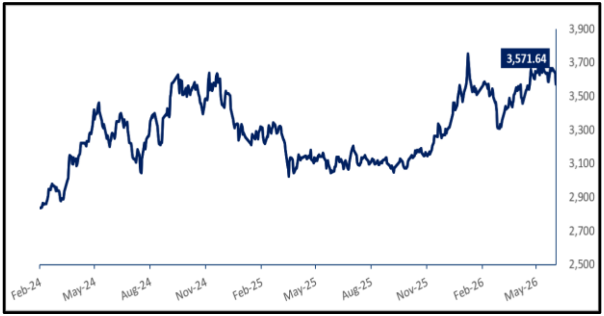
1,365.00 = Sep 2022

Futures Curve



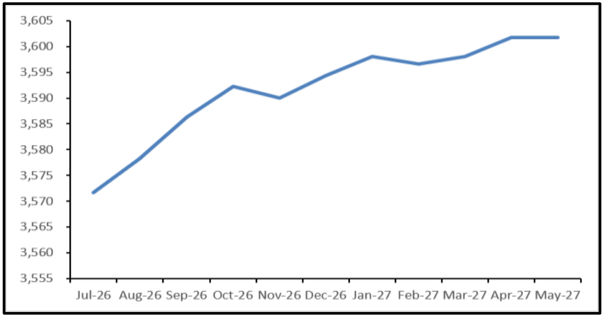
SHFE Zinc

Last Price USD 3571.64/Tons



SHFE Zinc declined -2.54% WoW to 3,571.64 as weaker sentiment across industrial metals and profit-taking weighed on prices. Concerns over manufacturing demand and mixed economic signals from China further limited buying interest. The decline pushed zinc away from recent highs, though broader fundamentals remain relatively supportive. Technically, the market has entered a corrective phase after a prolonged rally.

Futures Curve



Technical:

3,571.64 now; downside toward 3,500 likely unless rebounds above 3,650 support.

Support:

3,073.57 = Oct 2025 Low

3,048.71 = Sep 2025 Low

Resistance:

3,685.63 = Nov 2021 High

3,751.00 = Jan 2026 High

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