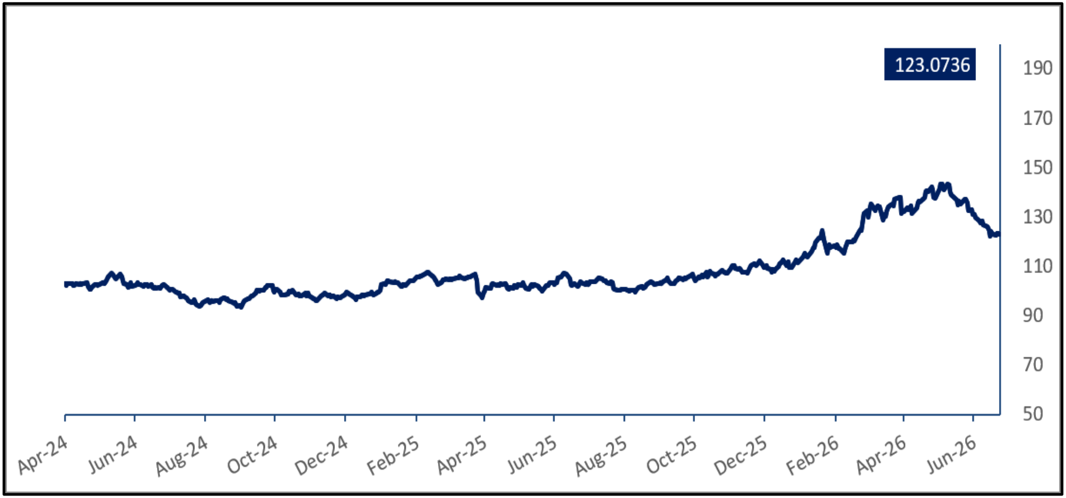
BRAC BANK

Commodities Weekly

Issue: 14-2026
Date: 05 Jul 2026

Bloomberg Commodity Index

123.0736 ▲

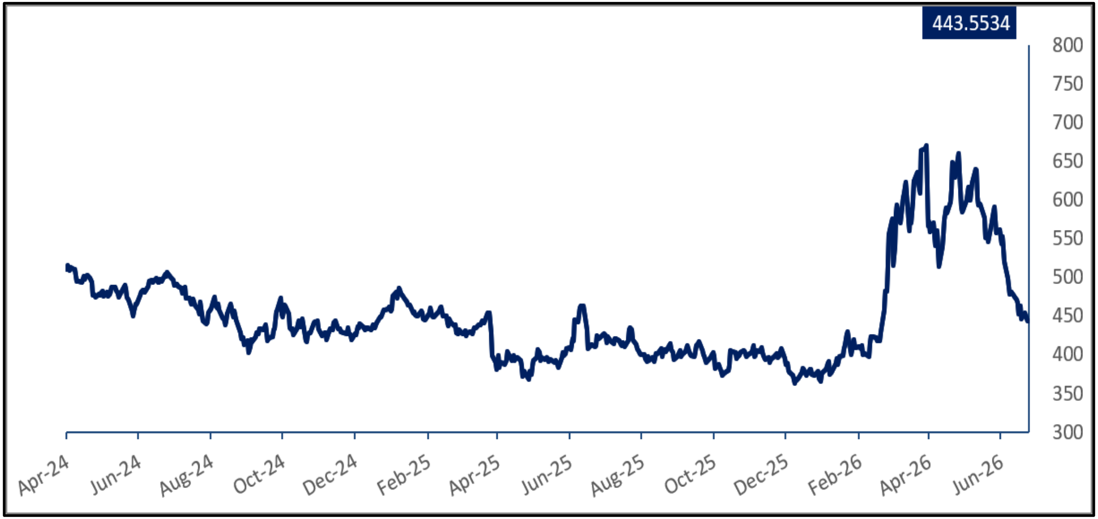


Components (BCOM Index):
Energy: (WTI Crude Oil, Natural Gas, Brent Crude Oil, Low Sulphur Gas Oil, RBOB Gasoline, ULS Diesel)
Grains: (Corn, Soybeans, Soybean Meal, Chicago Wheat, Soybean Oil, Kansas HRW Wheat)
Industrial Metals: (COMEX Copper, LME Zinc, LME Aluminium, LME Nickel)

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

S&P GSFE

443.5534 ▼



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

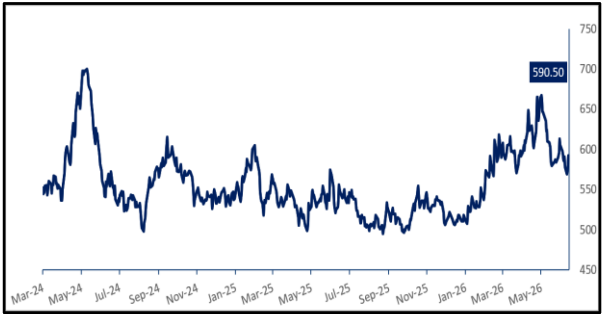
Objective: Recent increase in commodity import and volatility in global market raised the concern for proper management of commodity prices. BRAC Bank Ltd. has always been highly active in introducing different hedging products as well as informing clients with latest market trends. In light of this 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	590.50	▲ 2.12%	▲ 1.68%	▲ 16.47%	679.50	501.50
Sugar	$c/LBS	14.85	▲ 6.22%	▲ 3.56%	▼ -1.07%	16.10	13.22
Soybean	$c/BSH	1131.75	▲ 0.49%	▲ 1.34%	▲ 9.83%	1223.25	1022.00
Palm Oil	$/Ton	1101.55	▼ -1.49%	▼ -1.09%	▲ 10.32%	1222.17	955.57
Cotton	$c/LBS	72.57	▲ 1.27%	▲ 0.48%	▲ 12.91%	88.88	60.71
Brent Crude	$/BBL	72.12	▲ 0.18%	▼ -1.10%	▲ 18.52%	126.41	59.75
LNG	$/MMBTU	16.40	▲ 6.84%	▲ 6.84%	▲ 70.83%	25.30	09.50
Steel	$/Ton	1156.00	0.00%	▲ 0.09%	▲ 23.64%	1159.00	928.00
SHFE Zinc	$/Ton	3576.12	▲ 1.97%	▲ 0.35%	▲ 7.56%	3875.70	3132.65
Indonesian Coal*	$/Ton	116.32	0.00%	0.00%	▲ 14.01%	116.32	102.37
Australian Coal	$/Ton	241.00	▼ -0.92%	▼ -0.92%	▲ 13.71%	258.00	209.50
Gold	$/Ozs	4174.90	▲ 2.12%	▲ 4.18%	▼ -3.23%	5594.82	3942.99

*Price published monthly once by Indonesian Govt

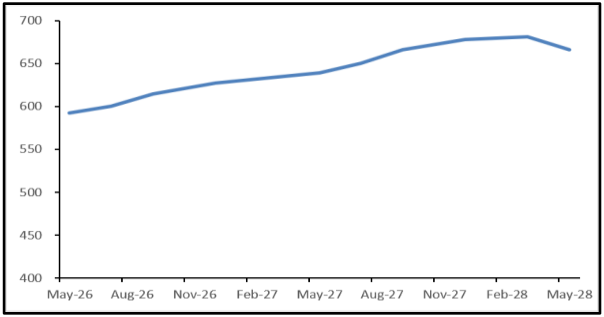
Wheat

Last Price Usc **590.50** /BSH



Wheat gained +2.12% WoW to 590.50 as bargain buying and renewed concerns over weather conditions in key producing regions supported prices. Improved export demand also helped offset expectations of ample global supply, allowing wheat to recover from recent lows. Market sentiment improved modestly after several weeks of weakness. Technically, wheat is attempting to establish a base above recent support levels while remaining below major resistance.

Futures Curve



Technical:

590.50 now; upside toward 605–615 likely unless falls below 580 reviving bearish pressure.

Support:

564.50 = Aug 2023 Low

571.00 = Apr 2026 Low

Resistance:

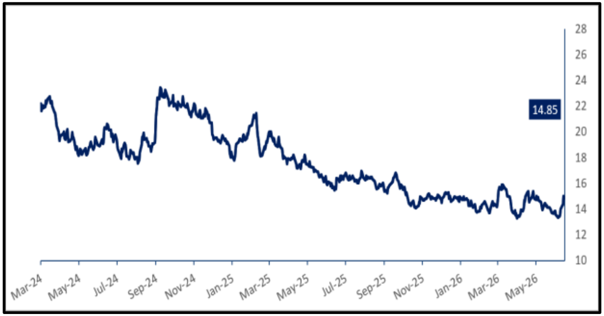
649.00 = Apr 2026 High

733.00 = Jun 2023 High

Sugar

Last Price Usc 14.85 / LBS

Sugar surged +6.22% WoW to 14.85 as stronger crude oil prices and renewed buying interest lifted sentiment across soft commodities. Short covering accelerated the rally after prices rebounded from yearly lows, while concerns over production in key growing regions provided additional support. The move marked the strongest weekly gain in several months. Technically, sugar has broken above short-term resistance, improving the near-term outlook.



Technical:

14.85 now; upside toward 15.20 likely unless slips below 14.50 weakening momentum.

Support:

13.01 = August 2020

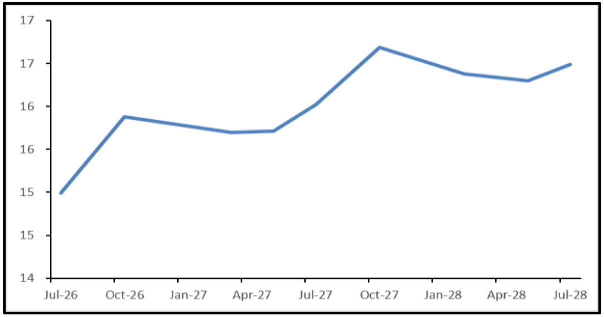
13.18 = Sep 2020 Low

Resistance:

15.53 = Dec 2020 High

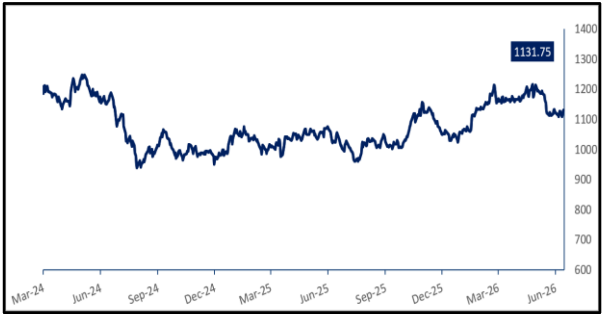
16.19 = Jun 2021 Low

Futures Curve



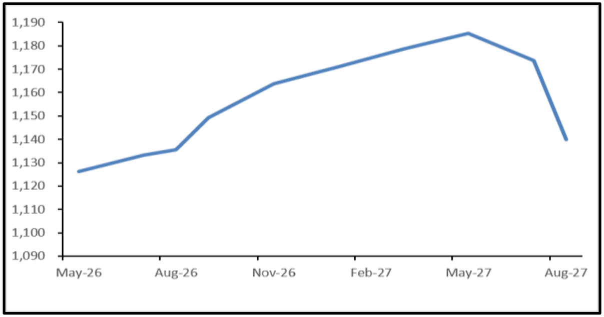
Soybean

Last Price Usc 1131.75 BSH



Soyabean edged up +0.49% WoW to 1,131.75 as steady global demand and bargain buying supported prices after recent declines. Favorable crop conditions continued limiting stronger gains, while traders remained cautious ahead of further supply updates. Market sentiment stabilized with prices holding above recent support levels. Technically, soyabean remains in a consolidation phase with momentum gradually improving.

Futures Curve



Technical:

1,131.75 now; likely move toward 1,150 unless slips below 1,120 renewing selling pressure.

Support:

1,000.05 = Sep 2025 Low

978.75 = Jan 2025 Low

Resistance:

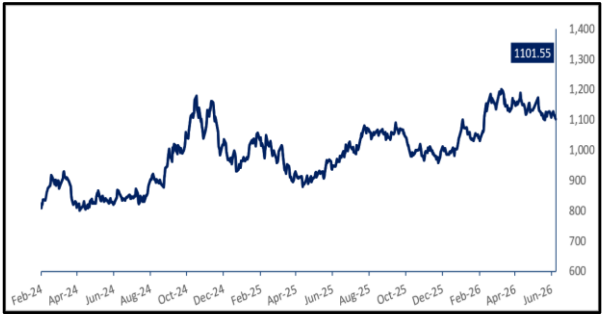
1,213.00 = Mar 2026 High

1239.25 = May 2024

Palm Oil

Last Price USD 1101.55 /Ton

Palm oil declined -1.49% WoW to 1,101.55 as weaker export demand and softer edible oil markets weighed on prices. Concerns over slowing global consumption offset support from supply-side constraints, keeping sentiment subdued throughout the week. The decline extended the recent corrective trend. Technically, palm oil remains under pressure while trading near an important support zone.



Technical:

1,101.55 now; downside toward 1,080 likely unless rebounds above 1,120 restoring confidence.

Support:

948.23 = Oct 2022 High

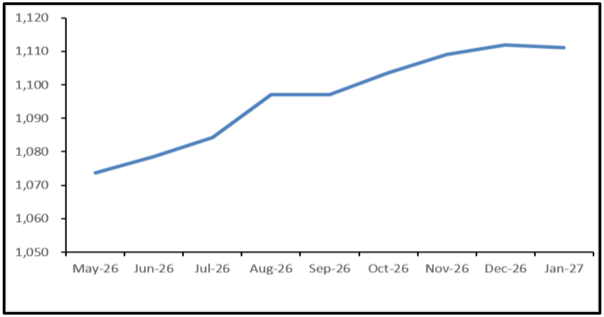
939.35 = Mar 2023 High

Resistance:

1,156.16 = Feb 2025 High

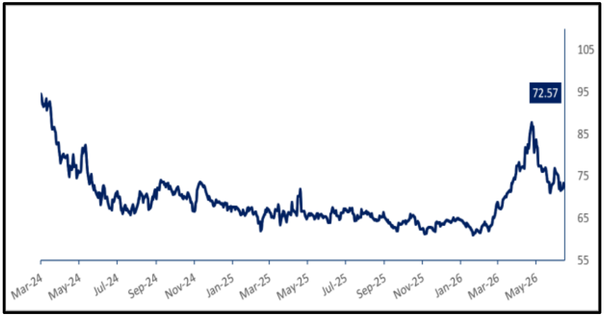
1,181.80 = Oct 2021 High

Futures Curve



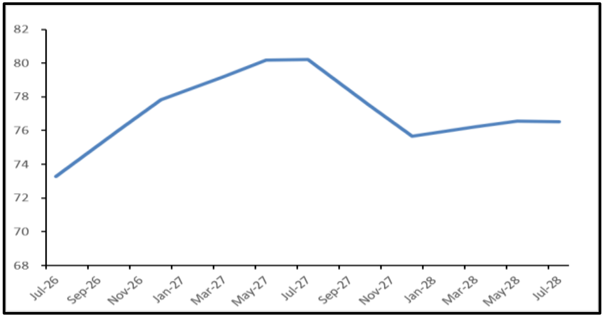
Cotton

Last Price Usc 72.57 /LBS



Cotton gained +1.27% WoW to 72.57 as bargain hunting and improved sentiment across agricultural commodities supported a modest recovery. Buying interest returned after recent weakness, although expectations of healthy crop conditions continued limiting stronger upside. Market participants remained cautious over global textile demand. Technically, cotton is attempting to stabilize after a prolonged correction.

Futures Curve



Technical:

72.57 now; upside toward 74–75 likely unless falls below 71 weakening recovery.

Support:

66.00 = Nov 2024 Low

72.00 = Oct 2022 High

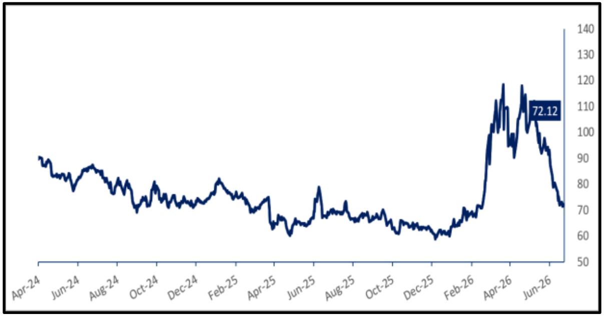
Resistance:

88.95 = Feb 2021

93.91 = Oct 2021 High

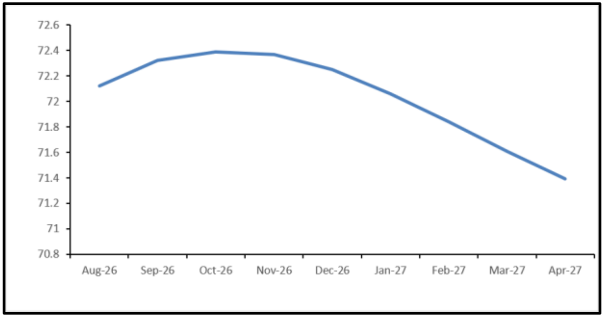
Brent Crude

Last Price USD 72.12 /BBL



Crude oil edged up +0.18% WoW to 72.12 as the market stabilized following recent heavy losses. Ongoing geopolitical uncertainty provided limited support, while concerns over slowing global demand and adequate supply capped gains. Trading remained cautious with prices holding near multi-month lows. Technically, crude oil continues consolidating after its sharp correction.

Futures Curve



Technical:

72.12 now; likely trade between 70–74 unless breaks above 75 improving outlook.

Support:

68.87 = Dec 2021 Low

69.19 = Sep 2024 Low

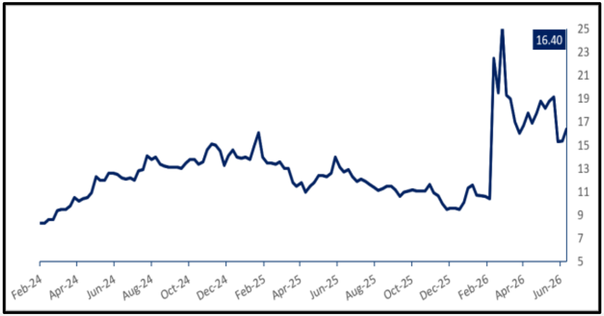
Resistance:

118.35 = Mar 2026 High

122.01 = Jun 2022 High

LNG

Last Price USD 16.40 /MMBTU



LNG climbed +6.84% WoW to 16.40 as tightening supply expectations and stronger seasonal demand boosted prices. Renewed buying interest followed the sharp decline seen in previous weeks, allowing the market to recover part of its recent losses. Energy market sentiment also improved modestly. Technically, LNG has bounced from key support, signaling improving short-term momentum.

Technical:

16.40 now; upside toward 17.00 likely unless slips below 15.80 weakening recovery.

Support:

11.90 = Jul 2025 Low

12.50 = Apr 2023 High

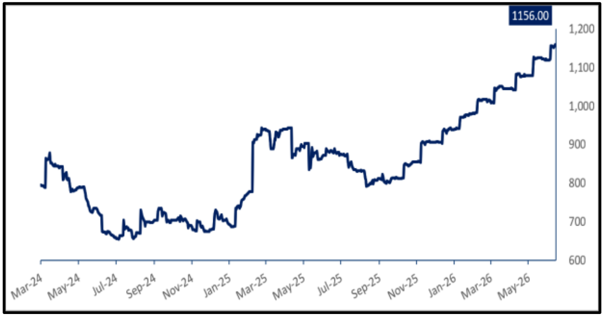
Resistance:

22.50 = Mar 2026

38.50 = Oct 2021

Steel (HRC)

Last Price USD **1156.00**/Tons



Steel was unchanged at 1,156.00, remaining near yearly highs as stable industrial demand and firm raw material costs continued supporting prices. Market sentiment stayed constructive despite limited weekly movement, with infrastructure and manufacturing expectations providing an underlying positive backdrop. Technically, steel remains in a strong bullish trend and continues outperforming most industrial commodities.

Technical:

1,156.00 now; upside toward 1,170 likely unless falls below 1,140 support.

Support:

1,026.00 = Dec 2023 Low

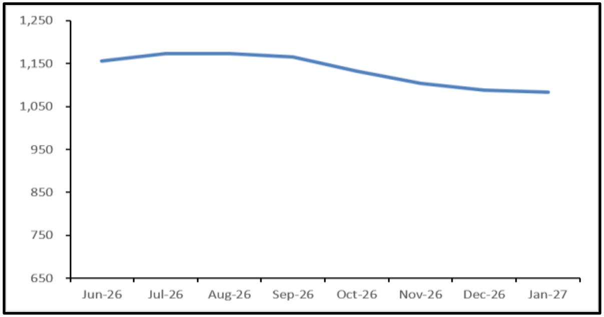
1,070.00 = Feb 2023 High

Resistance:

1,385.00 = May 2022

1,365.00 = Sep 2022

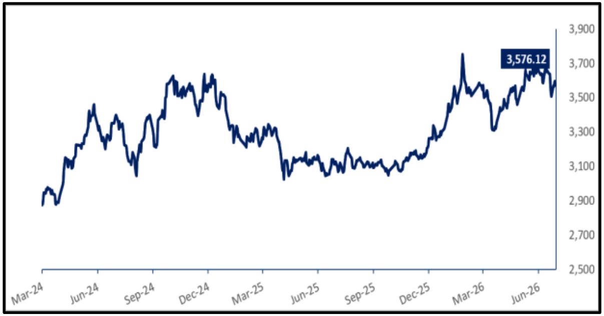
Futures Curve



SHFE Zinc

Last Price USD 3576.12/Tons

SHFE Zinc rose +1.97% WoW to 3,576.12 as improved sentiment across industrial metals and expectations of stronger Chinese demand supported buying interest. The recovery followed recent weakness, with firmer macroeconomic sentiment encouraging fresh positions. Prices remain well above yearly lows despite recent volatility. Technically, zinc has regained positive momentum above key support.



Technical:

3,576.12 now; upside toward 3,650 likely unless falls below 3,520 support.

Support:

3,073.57 = Oct 2025 Low

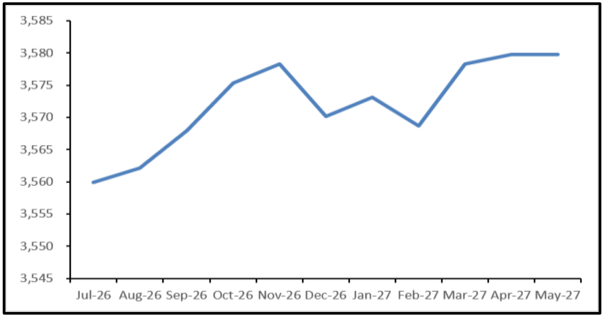
3,048.71 = Sep 2025 Low

Resistance:

3,685.63 = Nov 2021 High

3,751.00 = Jan 2026 High

Futures Curve



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