BRAC BANK

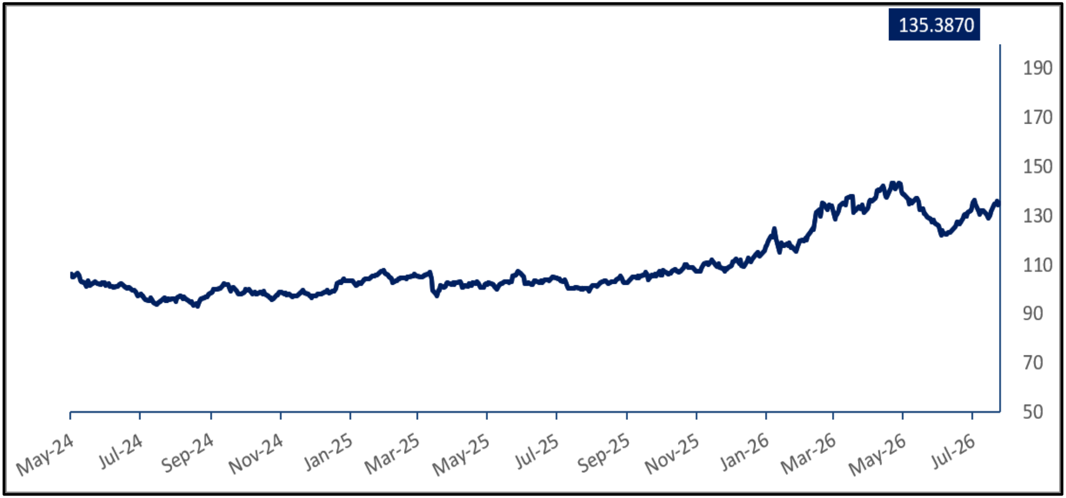
Commodities Weekly

Issue: 17-2026
Date: 16 Aug 2026

Home

Bloomberg Commodity Index

135.3870 ▲

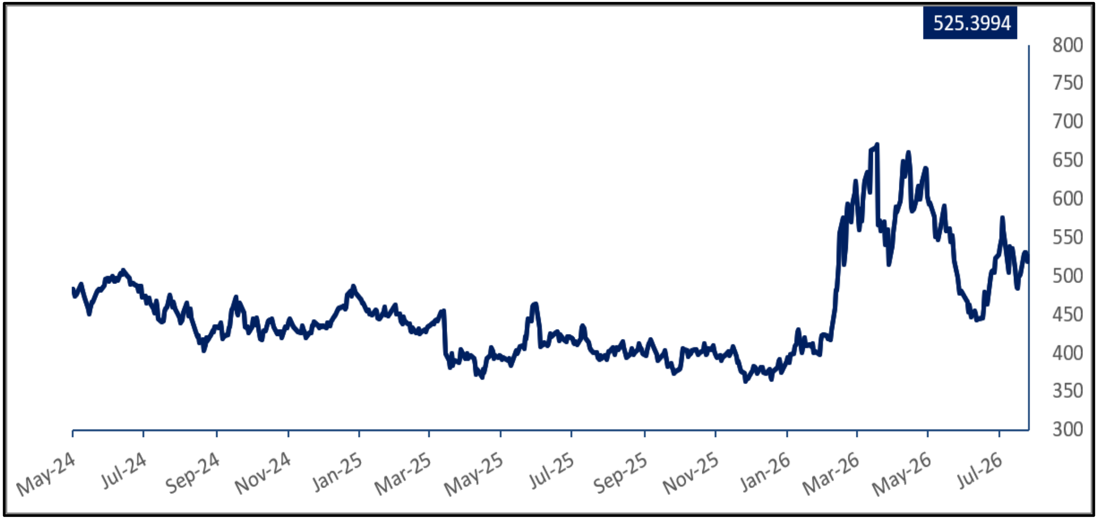


Components (BCOM Index):
Energy: (WTI Crude Oil, Natural Gas, Brent Crude Oil, Low Sulphur Gas Oil, RBOB Gasoline, ULS Diesel)
Grains: (Corn, Soybeans, Soybean Meal, Chicago Wheat, Soybean Oil, Kansas HRW Wheat)
Industrial Metals: (COMEX Copper, LME Zinc, LME Aluminium, LME Nickel)

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

S&P GSFE

525.3994 ▲



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

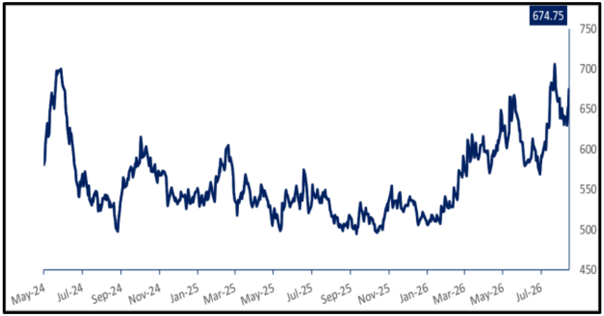
Objective: Recent increase in commodity import and volatility in global market raised the concern for proper management of commodity prices. BRAC Bank Ltd. has always been highly active in introducing different hedging products as well as informing clients with latest market trends. In light of this 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	674.75	▲ 5.47%	▲ 5.55%	▲ 33.09%	679.50	501.50
Sugar	$c/LBS	16.60	▲ 0.91%	▲ 13.23%	▲ 10.59%	16.10	13.22
Soybean	$c/BSH	1173.75	▲ 1.49%	▲ 0.15%	▲ 13.90%	1223.25	1022.00
Palm Oil	$/Ton	1153.28	▲ 0.80%	▲ 1.42%	▲ 15.50%	1222.17	955.57
Cotton	$c/LBS	83.60	▲ 0.46%	▲ 3.85%	▲ 30.08%	88.88	60.71
Brent Crude	$/BBL	88.52	▲ 5.95%	▼ -1.78%	▲ 45.47%	126.41	59.75
LNG	$/MMBTU	21.30	▲ 4.41%	▼ -0.23%	▲ 121.88%	25.30	09.50
Steel	$/Ton	1196.00	▲ 0.08%	▲ 0.42%	▲ 27.91%	1159.00	928.00
SHFE Zinc	$/Ton	3790.87	▼ -1.13%	▲ 2.92%	▲ 14.02%	3875.70	3132.65
Indonesian Coal*	$/Ton	116.32	0.00%	0.00%	▲ 14.01%	116.32	102.37
Australian Coal	$/Ton	225.00	▲ 4.41%	▼ -1.86%	▲ 6.16%	258.00	209.50
Gold	$/Ozs	4375.89	▲ 0.79%	▲ 8.29%	▲ 1.43%	5594.82	3942.99

*Price published monthly once by Indonesian Govt

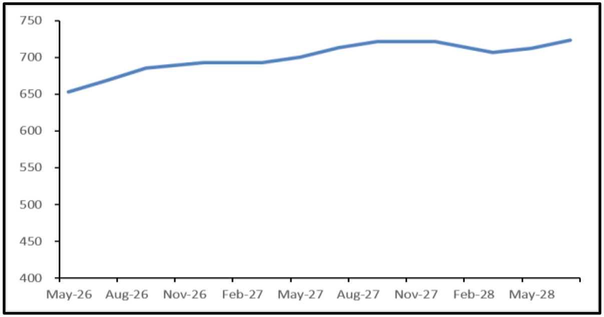
Wheat

Last Price Usc 674.75/BSH



Wheat gained 5.47% WoW to 674.75, extending its strong recovery as weather concerns across key growing regions and renewed export demand supported prices. The move brought wheat close to its YTD high of 679.50, reflecting stronger market sentiment despite expectations of adequate global supply.

Futures Curve



Technical:

674.75 now; 698.00 is the immediate level, with 710–733 next if the breakout holds.

Support:

564.50 = Aug 2023 Low

571.00 = Apr 2026 Low

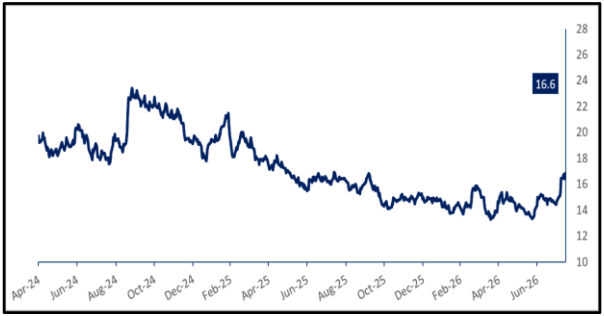
Resistance:

698.00 = Apr 2023 High

733.00 = Jun 2023 High

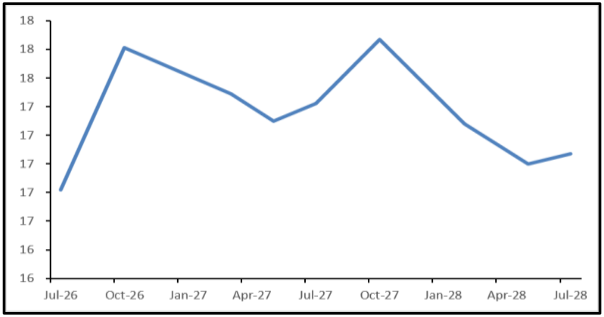
Sugar

Last Price Usc 16.60 / LBS



Sugar rose 0.91% WoW to 16.60, extending its recovery as stronger energy prices improved the outlook for ethanol demand and encouraged buying across soft commodities. Short covering also supported the move after prices rebounded from recent lows. Sugar is now at its YTD high, indicating a decisive improvement in sentiment. Technically, momentum remains bullish.

Futures Curve



Technical:

16.60 now; a sustained break above 16.60 could open 16.85, while 13.18 is key support.

Support:

13.01 = August 2020

13.18 = Sep 2020 Low

Resistance:

16.63 = Oct 2025 High

16.85 = Aug 2025 High

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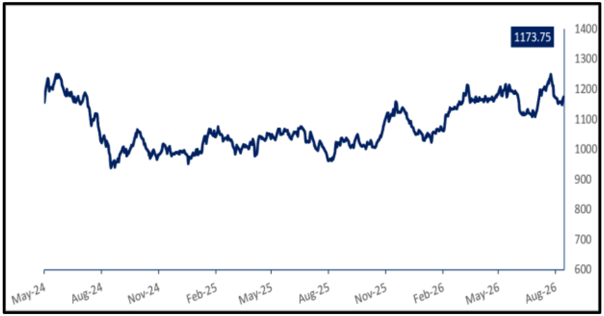
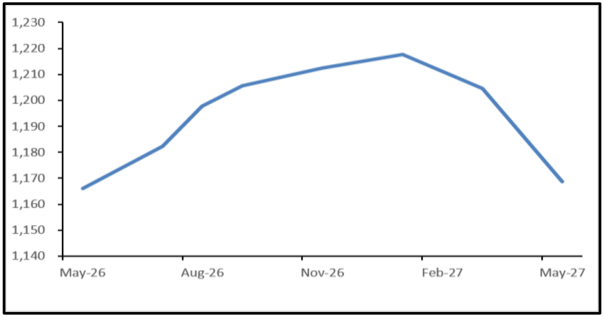
Soybean

Last Price Usc 1173.75 BSH

Soyabean gained 1.49% WoW to 1,173.75 as renewed buying interest and steady global demand helped prices recover. Weather developments across US growing regions remained important for supply expectations, while bargain buying supported the market after recent consolidation. Prices remain below the YTD high of 1,223.25, leaving room for further upside. Technically, the medium-term structure remains constructive with momentum gradually improving.



Futures Curve



Technical:

1,173.75 now; 1,213.00 is the next level, followed by 1,239.25 if momentum strengthens.

Support:

1,000.05 = Sep 2025 Low

978.75 = Jan 2025 Low

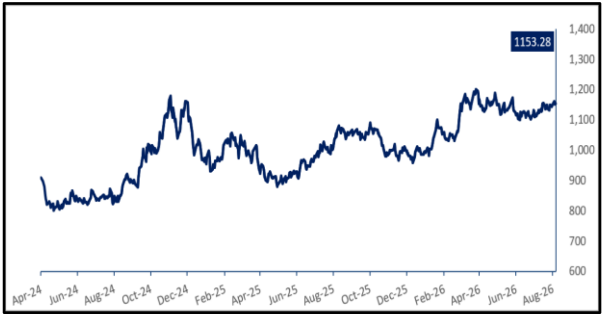
Resistance:

1,213.00 = Mar 2026 High

1,239.25 = May 2024

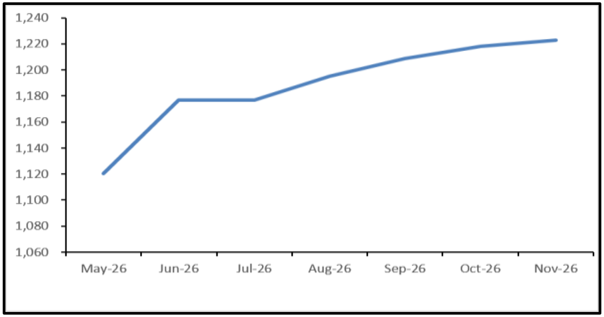
Palm Oil

Last Price USD 1153.28/Ton



Palm oil rose 0.80% WoW to 1,153.28, supported by firm export expectations and stronger sentiment across vegetable oils. Higher energy prices also improved the biodiesel demand outlook, providing an additional bullish catalyst. Prices remain comfortably above their monthly and yearly starting levels, although still below the YTD high of 1,222.17. Technically, palm oil maintains a positive structure with buyers gradually regaining control.

Futures Curve



Technical:

1,153.28 now; 1,156.00 is the next level, with 1,181.80 above if momentum persists.

Support:

948.23 = Oct 2022 High

939.35 = Mar 2023 High

Resistance:

1,156.16 = Feb 2025 High

1,181.80 = Oct 2021 High

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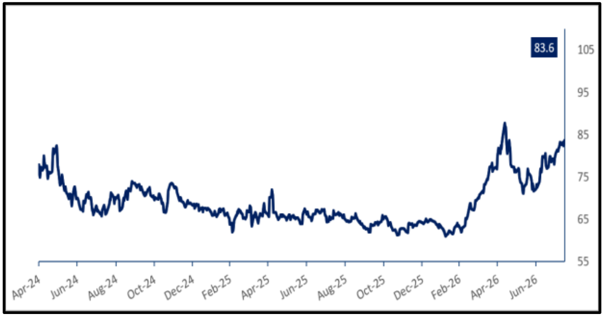
Cotton

Last Price Usc **83.60** /LBS



Cotton edged up 0.46% WoW to 83.60, maintaining its recent recovery as steady demand and supportive agricultural sentiment offset concerns over crop supply. Prices remain significantly higher year-on-year, reflecting improved market conditions despite persistent uncertainty around global textile demand. Cotton is approaching its YTD high of 88.88, making the next few sessions important for trend confirmation. Technically, momentum remains positive above key support.

Technical:

83.60 now; 88.95 is the next level, while 93.91 remains the major resistance.

Support:

66.00 = Nov 2024 Low

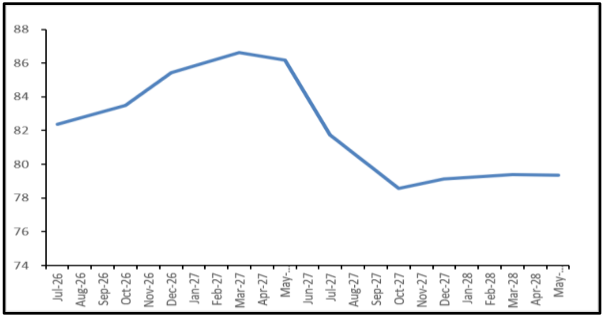
72.00 = Oct 2022 High

Resistance:

88.95 = Feb 2021

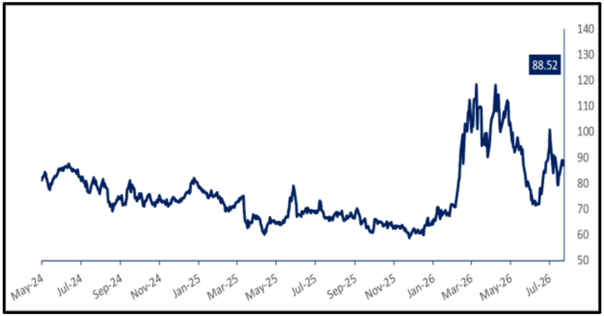
93.91 = Oct 2021 High

Futures Curve



Brent Crude

Last Price USD **88.52** /BBL



Crude oil surged 5.95% WoW to 88.52 as persistent tensions around the Strait of Hormuz kept supply disruption risks elevated. Concerns over restricted Middle Eastern flows and renewed geopolitical uncertainty continued supporting risk premiums, despite expectations of softer global demand. Brent ended the week significantly higher as the standoff remained unresolved. Technically, the sharp weekly advance reinforces the broader bullish structure and keeps prices near recent highs.

Technical:

88.52 now; 118.35 is the immediate level, with 122.01 next.

Support:

68.87 = Dec 2021 Low

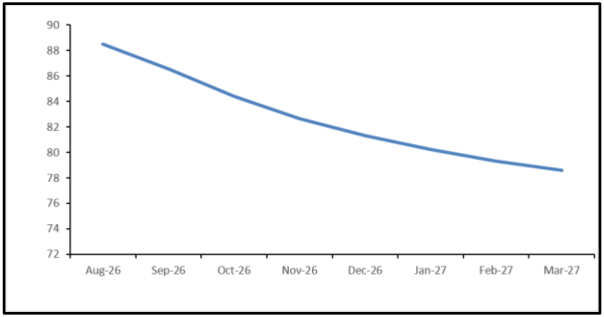
69.19 = Sep 2024 Low

Resistance:

118.35 = Mar 2026 High

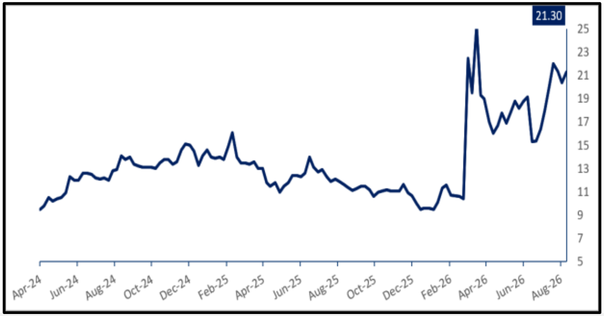
122.01 = Jun 2022 High

Futures Curve



LNG

Last Price USD 21.30 /MMBTU



LNG advanced 4.41% WoW to 21.30 as supply uncertainty and strong seasonal demand continued supporting the energy complex. Ongoing disruptions to regional energy flows reinforced concerns around availability, while broader strength in crude and related commodities encouraged further buying. Prices remain close to the YTD high of 25.30 after a substantial year-on-year rally. Technically, the trend remains bullish with momentum favoring further upside.

Technical:

21.30 now; 22.50 is the next level.

Support:

11.90 = Jul 2025 Low

12.50 = Apr 2023 High

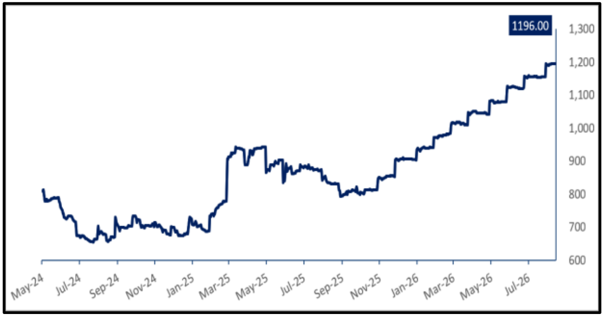
Resistance:

22.50 = Mar 2026

38.50 = Oct 2021

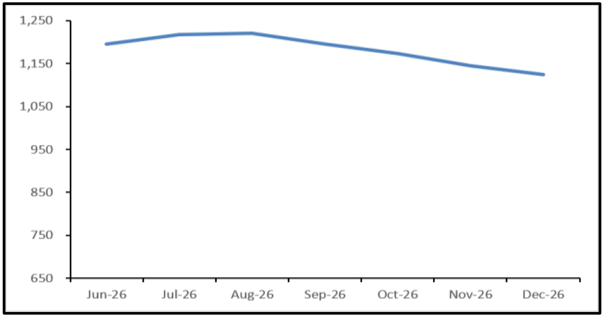
Steel (HRC)

Last Price USD 1196.00/Tons



Steel was largely unchanged, gaining 0.08% WoW to 1,196.00, as firm industrial demand and elevated raw material costs kept prices supported near record levels. Market participants remained cautious around the sustainability of manufacturing and construction demand, limiting further upside. Prices are now above the previous YTD high listed in the table, indicating a strong underlying trend. Technically, steel remains firmly bullish despite recent consolidation.

Futures Curve



Technical:

1,196.00 now; 1,385.00 is the next level, followed by 1,400.00 if breakout sustains.

Support:

1,026.00 = Dec 2023 Low

1,070.00 = Feb 2023 High

Resistance:

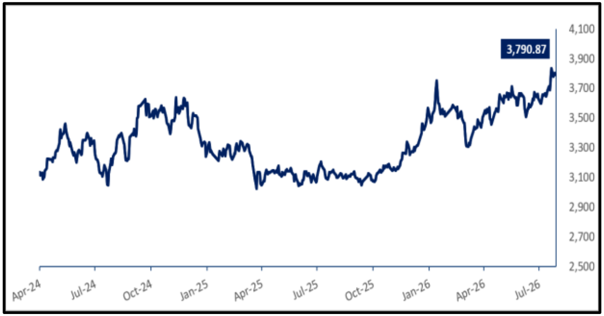
1,385.00 = May 2022 High

1,400.00 = Jan 2022 Low

SHFE Zinc

Last Price USD **3790.87** /Tons

SHFE Zinc declined 1.13% WoW to 3,790.87 as profit-taking emerged after a strong run toward yearly highs. Mixed signals around Chinese industrial demand and broader base-metal positioning also limited buying interest. Despite the weekly decline, zinc remains significantly higher year-to-date and close to its YTD high of 3,875.70. Technically, the pullback appears corrective while the broader bullish structure remains intact.



Technical:

3,790.87 now; 3,810.51 is the next resistance.

Support:

3,073.57 = Oct 2025 Low

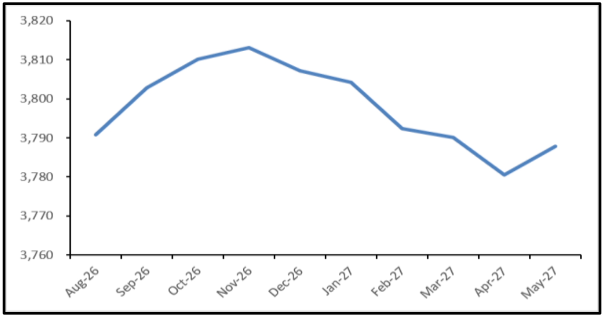
3,048.71 = Sep 2025 Low

Resistance:

3810.51 = Aug 2022 High

3873.14 = Jun 2018 High

Futures Curve



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