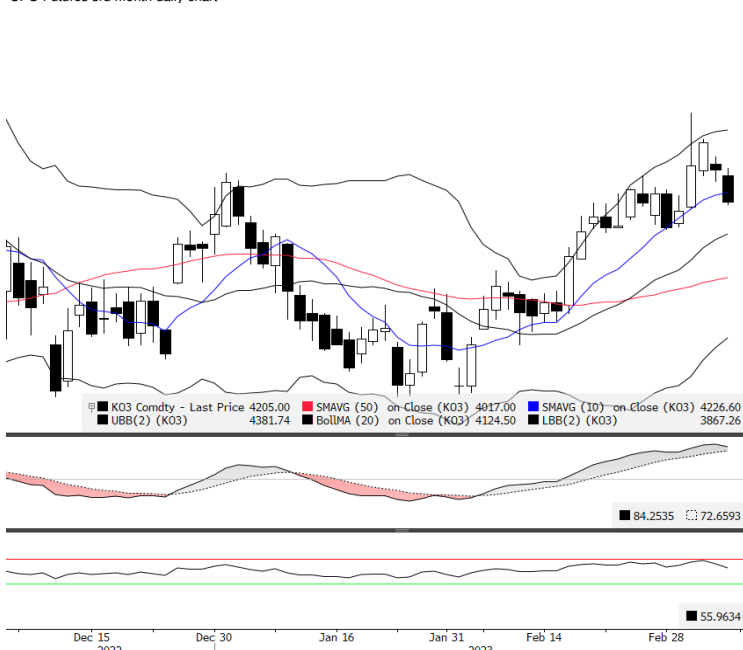


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 06DEC2022-071MAR2023 Copyright © 2023 Bloomberg Finance L.P. 07-Mar-2023 19:06:36

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
MAR 23	4,199	-51	4,282	4,190	276	1,201	-211	-4.91 Mn
APR 23	4,200	-70	4,275	4,190	4,097	17,500	-857	-19.96 Mn
MAY 23	4,205	-78	4,287	4,196	21,490	51,865	-1,557	-36.31 Mn
JUN 23	4,188	-77	4,270	4,180	6,701	25,169	1,007	23.39 Mn
JUL 23	4,152	-77	4,232	4,144	3,325	21,923	497	11.45 Mn
AUG 23	4,104	-77	4,180	4,104	1,896	15,181	315	7.17 Mn
SEP 23	4,070	-73	4,146	4,064	2,048	14,190	611	13.79 Mn
OCT 23	4,045	-73	4,122	4,046	440	5,991	3	.07 Mn
NOV 23	4,033	-73	4,110	4,050	484	9,153	79	1.77 Mn
DEC 23	4,029	-73	4,112	4,048	153	2,995	-37	-.83 Mn
JAN 24	4,027	-73	4,102	4,059	119	3,359	2	.04 Mn
FEB 24	4,018	-73	4,105	4,051	93	523	37	.82 Mn
MAR 24	4,009	-73	4,102	4,051	100	2,418	3	.07 Mn
MAY 24	3,998	-73	4,102	4,051	21	219	12	.27 Mn
JUL 24	3,998	-73	-	-	-	5	0	. Mn
SEP 24	3,998	-73	-	-	-	-	0	. Mn
NOV 24	3,998	-73	-	-	-	-	0	. Mn
JAN 25	3,998	-73	-	-	-	-	0	. Mn
MAR 25	3,998	-73	-	-	-	-	0	. Mn
MAY 25	3,998	-73	-	-	-	-	0	. Mn
JUL 25	3,998	-73	-	-	-	-	0	. Mn
SEP 25	3,998	-73	-	-	-	-	0	. Mn
NOV 25	3,998	-73	-	-	-	-	0	. Mn
JAN 26	3,998	-73	-	-	-	-	0	. Mn
Total					41,243	171,692	-96	

Source: Bloomberg

Export Est Period	Feb-23 AMSPEC	Feb-23 SGS	Jan-23 AMSPEC	Jan-23 SGS	Change (m-o-m) AMSPEC	Change (m-o-m) SGS	Change (y-o-y) AMSPEC	Change (y-o-y) SGS
1 - 10th days	312,092	323,280	235,529	262,201	32.51%	23.29%	-2.63%	6.20%
1 - 15th days	437,327	449,703	401,749	453,771	8.86%	-0.90%	-12.00%	-11.42%
1 - 20th days	723,482	712,740	566,561	654,888	27.70%	8.83%	-11.59%	-12.77%
1 - 25th days	949,082	985,780	823,376	876,193	15.27%	12.51%	-10.49%	-9.17%
Full month	1,062,057	1,131,939	1,066,287	1,113,292	-0.40%	1.67%	-12.30%	7.52%

Source: Reuters

Malaysian Palm Oil Board Statistic

	2021 February	2022 November	2022 December	2023 January	Feb Chg (Mean)	KF's Expected Feb
Production	1,137,448	1,680,743	1,618,853	1,380,410	-12.07%	1,213,766
Stocks	1,518,293	2,288,473	2,194,809	2,268,198	-2.61%	2,209,084
Export	1,097,857	1,517,731	1,468,448	1,135,498	-14.88%	966,556
Import	149,833	47,047	47,114	144,937	140.07%	347,954

Source: Reuters

Commodity Futures (3rd month)

Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO 3m Chg	6m Chg
CPO	4205	0	0.00%	6.64%	0.07	0.19
Dalian Olein	8222	-106	-1.27%	0.86%	0.95	0.89
Soybean Oil	58.16	-2.45	-4.04%	-7.90%	0.86	0.72
WTI Crude	77.58	-2.88	-3.58%	7.90%	0.91	0.89
CRB Index (realtime)	269.58	-4.0091	-1.47%	1.39%	1.01	0.82

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.5075	0.79%	1.68%	-0.68%
USDIDR	15367.0	0.47%	-2.19%	2.53%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures ended lower with soymeal on Tuesday on profit-taking and technical selling, analysts said - Reuters

Preview

Fundamental

Malaysian palm oil futures extended its bearish mode to second consecutive session on Tuesday, fell 1.82% from the highest level in almost four months following weaker rival vegetable oils as Brazil harvests a record crop of soybeans that can be used to produce soy oil and market participants squared off positions while monitoring Price Outlook Conference for clues on market direction. Globally, crude oil prices nosedived on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) dropped by \$2.88, or 3.6%, to close at \$77.58 per barrel, after hawkish rhetoric from Jerome Powell rattled risk sentiment in the US and drove the dollar higher along with world's top crude importer China issued a lower than expected import data. In addition, the CBOT soy oil slumped, with May soy oil ended down 1.79 cents at 58.66 cents per lb, following the spillover weakness in rival crude oil and the harvest in Brazil's soy crop region has further pressured the price. Therefore, palm oil futures are expected to trade on a pessimistic tone today tracking overnight sharp decline in rival oils and to stay cautious while monitoring Price Outlook Conference for clearer direction while the weakening Malaysian Ringgit and supply tightness worries could limit the downside.

Technical

Palm oil futures for the May contract opened gap down and trended gradually lower in negative territory as profit booking activities intensified following the fall in the rival soy oil market during Asian trading hour and as veteran trader Dorab Mistry, along with Oil World Executive Director Thomas Mielke are scheduled to deliver their forecasts today for clearer price outlook. At the close, the May contract settled at 4,205 ringgit per tonne with losses of 78 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears took control of the trading session aggressively. Technical wise, MACD indicator issued a buy signal while RSI lingered at a neutral region. Nevertheless, palm oil futures are expected to trade with downward bias today on continued selling pressure taking cue from stumble in overnight competing oils market while downwards could be cushioned by weakening Malaysian Ringgit and a potential of bargain hunting activities. Hence, the support and resistance for May futures contract can be found at 4,050 and 4,250 respectively.

Previous Week

High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
4,325	4,109	Mar23	4,200	4,300	7.2%	0.0%

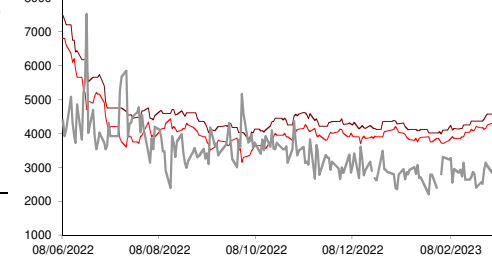
Source: Reuters

Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Mar23-Apr23	-25	-17	30	53	38	-58	-20
Mar23-May23	-34	-	-	10	8	-64	-26
Apr23-May23	-5	-5	-4	191	6	-17	-5
Apr23-Jun23	11	11	15	43	23	-21	9
May23-Jun23	17	18	19	312	33	-6	14
May23-Jul23	62	51	53	116	75	-4	39

Source: Bloomberg

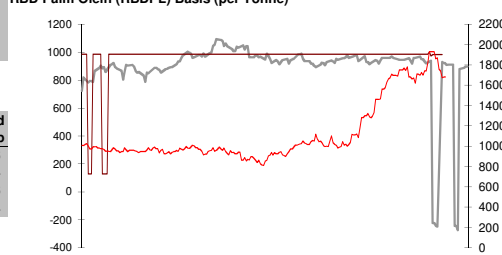
Refiner's Margin (RBDPO - Cash CPO)

MYR 374



Crude Degummed Soybean Oil (CDSBO)/RBD Palm Olein (RBDPO) Basis (per Tonne)

USD 898.67



3rd mth FCPO Volatility

30 Days 60 Days 90 Days

29.37% 34.51% 37.00%

