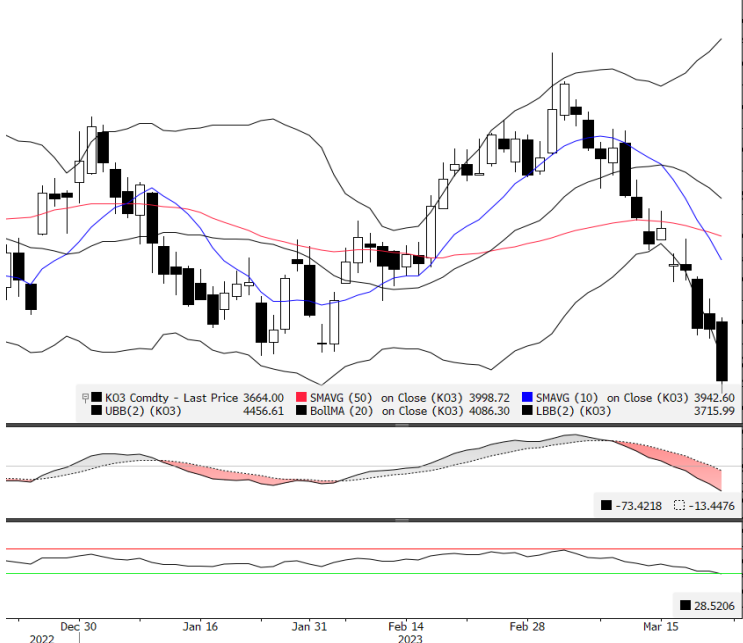


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 21DEC2022-22MAR2023 Copyright© 2023 Bloomberg Finance L.P. 22-Mar-2023 19:11:23

Source: Bloomberg							O/I chg	
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD
APR 23	3,835	-102	3,962	3,803	1,665	4,630	-2,564	-55.36 Mn
MAY 23	3,748	-111	3,888	3,711	10,461	33,679	-2,196	-46.34 Mn
JUN 23	3,664	-120	3,811	3,634	34,759	51,325	-5,670	-116.96 Mn
JUL 23	3,620	-116	3,760	3,593	11,364	31,852	-1,393	-28.39 Mn
AUG 23	3,593	-109	3,728	3,569	8,940	18,450	-1,349	-27.29 Mn
SEP 23	3,581	-106	3,711	3,557	10,475	17,038	-2,115	-42.64 Mn
OCT 23	3,572	-106	3,700	3,553	5,856	10,529	-1,061	-21.34 Mn
NOV 23	3,558	-115	3,696	3,549	4,157	13,217	-460	-9.21 Mn
DEC 23	3,559	-116	3,696	3,551	3,433	4,578	-1,116	-22.36 Mn
JAN 24	3,557	-116	3,694	3,561	1,231	4,265	-160	-3.2 Mn
FEB 24	3,561	-114	3,623	3,566	173	925	-484	-9.7 Mn
MAR 24	3,574	-92	3,615	3,562	149	2,619	82	-1.65 Mn
MAY 24	3,572	-92	3,570	3,570	22	647	47	-.95 Mn
JUL 24	3,572	-92	-	-	2	106	0	-. Mn
SEP 24	3,572	-92	-	-	-	-	0	-. Mn
NOV 24	3,572	-92	-	-	-	-	0	-. Mn
JAN 25	3,572	-92	-	-	-	-	0	-. Mn
MAR 25	3,572	-92	-	-	-	-	0	-. Mn
MAY 25	3,572	-92	-	-	-	-	0	-. Mn
JUL 25	3,572	-92	-	-	-	-	0	-. Mn
SEP 25	3,572	-92	-	-	-	-	0	-. Mn
NOV 25	3,572	-92	-	-	-	-	0	-. Mn
JAN 26	3,572	-92	-	-	-	-	0	-. Mn
MAR 26	3,572	-92	-	-	-	-	0	-. Mn
Total					92,687	193,860	5,167	

Source: Bloomberg

Export Est Period	Mar-23		Feb-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	474,830	-	312,092	323,280	52.14%	-	28.16%	-
1 - 15th days	750,530	715,230	437,327	449,703	71.62%	59.04%	24.41%	-
1 - 20th days	938,690	929,274	723,482	712,740	29.75%	30.38%	26.03%	28.35%
1 - 25th days	-	-	949,082	985,780	-	-	-	-
Full month	-	-	1,062,057	1,131,939	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021		2022		2023		2023		Feb Chg (Mean)		KF's Expected Feb	
	February	December	January	February	January	February	January	February	February	February	February	February
Production	1,137,448	1,618,853	1,380,410	1,251,313	1,380,410	1,251,313	1,380,410	1,251,313	-4.21%	1,198,608	1,198,608	1,198,608
Stocks	1,518,293	2,194,809	2,268,198	2,119,509	2,268,198	2,119,509	2,268,198	2,119,509	-2.66%	2,063,096	2,063,096	2,063,096
Export	1,097,857	1,468,448	1,135,498	1,114,343	1,135,498	1,114,343	1,135,498	1,114,343	-8.90%	1,015,120	1,015,120	1,015,120
Import	149,833	47,114	144,937	52,446	144,937	52,446	144,937	52,446	-7.70%	48,406	48,406	48,406

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO	
						3m Chg	6m Chg
CPO	3664	0	0.00%	-4.33%	-1.93%	-0.04	-0.02
Dalian Olein	7462	-196	-2.56%	-2.20%	-4.53%	1.02	0.97
Soybean Oil	54.64	-1.60	-2.84%	-17.12%	-18.45%	0.87	0.83
WTI Crude	70.90	1.23	1.77%	-10.73%	-4.88%	0.87	0.90
CRB Index (realtime)	258.65	0.9708	0.38%	-7.00%	-3.66%	0.93	0.97

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDIDR	15345.0	-0.10%	-1.46%	2.42%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures closed lower on Wednesday on long liquidation and pressure from a boosted Brazilian crop estimate, analysts said. Reuters

Preview Fundamental

Malaysian palm oil futures nosedived and ended 3.17% lower on Wednesday, fell to the lowest level in five months pressured by the selloff activities in competing edible oils along with volatility about global banking crisis amid cautious sentiment to avoid uncertainties over interest rate decision from U.S. Fed. Globally, crude oil prices rallied to a one-week high on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) ended \$1.23, or 1.8%, higher at \$70.90 per barrel, lifted by the weakening US Dollar that slid to a six-week low as U.S. Fed boosts interest rates by quarter of a percentage point which is lower than expected. Meanwhile, the CBOT soy oil continued its lackluster mode on Wednesday, with May soy oil lost 1.60 cent to finish at 54.64 cents per pound, weighed down by long liquidation activities and worries over harvest in South American crop. Therefore, palm oil futures are expected to continue to trade on a cautious note today tracking weaker performance in overnight edible oils along with expectations of global selloff activities after Fed chairman Powell commented that Fed will keep raising rates to combat inflation amid strengthening Malaysian Ringgit that make local palm oil expensive for importers.

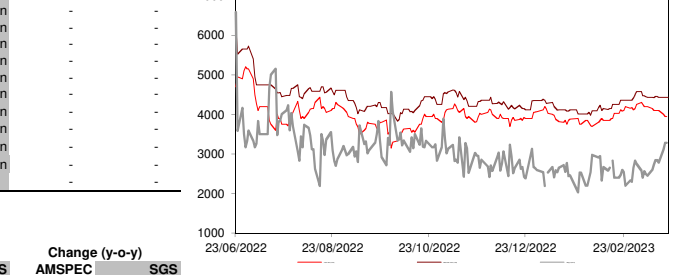
Technical

Palm oil futures for the June contract opened sharply lower and stuck in negative territory for the rest of the trading session as selloff activities continued following the fall in the rival edible oil market along with lingering concerns about the global banking crisis. At the close, the June contract settled at 3,664 ringgit per tonne with losses of 120 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating that the bears took control of the trading session aggressively. Technical wise, MACD indicator issued a sell signal while RSI lingered at an oversold region. Therefore, palm oil futures are expected to trade downward today on continued selling pressure took cue from stumbled in overnight competing edible oils market along with uncertainty over the interest rate decision from U.S. Fed while downside could be limited by a potential of bargain hunting activities after recent low. Hence, the support and resistance for June futures contract can be found at 3,500 and 3,730 respectively.

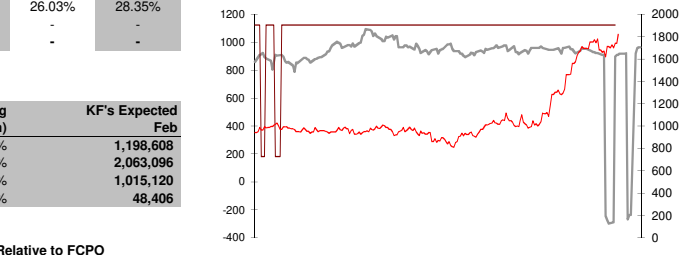
Previous Week			
High	Low	Cash CPO (MYR/MT)	Apr23
4,168	4,000	3,945	3,950
4,130	3,945	3,892	4,050
4,094	3,892	-	4,050

Spreads		Last	Bid	Offer	Vol	High	Low	Avg
Apr23-May23	87	73	94	34	100	-15	17	-
Apr23-Jun23	171	-	-	11	181	-3	51	-
May23-Jun23	84	79	81	668	88	8	33	-
May23-Jul23	128	116	130	146	139	22	69	-
Jun23-Jul23	44	39	41	624	60	13	36	-
Jun23-Aug23	71	62	67	227	106	32	71	-

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

