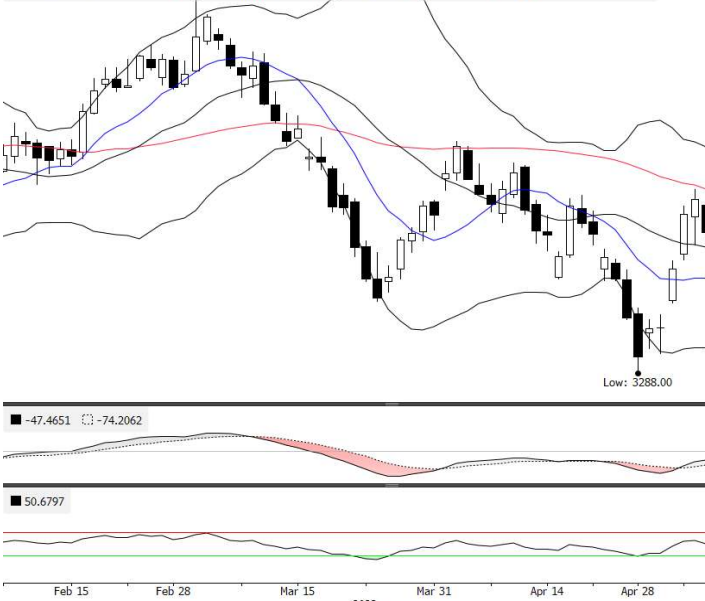


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3709.00 ■ SMAWG (50) on Close (K03) 3838.62 ■ SMAWG (10) on Close (K03) 3572.30  
■ UBB(2) (K03) 3964.29 ■ BoLMA (20) on Close (K03) 3664.95 ■ LBB(2) (K03) 3365.61



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 07FEB2023-10HAY2023 Copyright© 2023 Bloomberg Finance LP. 10-May-2023 19:10:08

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Previous Week High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
MAY 23	3,930	-120	4,030	3,930	224	2,457	-102	-2.25 Mn	4,100	3,943	May23	3,900	4,050	0.0%	0.0%
JUN 23	3,885	-116	4,007	3,875	3,443	17,249	-1,855	-40.43 Mn	3,796	3,550	Source: Reuters				
JUL 23	3,709	-98	3,800	3,700	36,132	57,908	-1,487	-30.94 Mn	3,625	3,344					
AUG 23	3,622	-76	3,682	3,607	18,206	37,443	2,878	58.48 Mn	3,563	3,306					
SEP 23	3,570	-75	3,623	3,555	12,102	19,120	-1,135	-22.73 Mn	3,535	3,296					
OCT 23	3,547	-71	3,595	3,530	5,891	10,664	254	5.05 Mn	3,516	3,318					
NOV 23	3,533	-73	3,581	3,520	4,473	15,861	-242	-4.8 Mn	3,506	3,304					
DEC 23	3,533	-69	3,581	3,520	4,226	12,113	-160	-3.17 Mn	3,504	3,301					
JAN 24	3,535	-68	3,581	3,524	2,433	8,177	-213	-4.22 Mn	3,503	3,312					
FEB 24	3,534	-76	3,583	3,534	417	2,008	-136	-2.7 Mn	3,513	3,355					
MAR 24	3,537	-69	3,575	3,523	617	7,944	62	1.23 Mn	3,504	3,357	Source: Bloomberg				
APR 24	3,541	-74	3,557	3,541	84	341	24	.48 Mn	3,511	3,376					
MAY 24	3,540	-72	3,560	3,525	281	3,648	33	.66 Mn	3,509	3,333					
JUL 24	3,541	-72	3,560	3,546	195	1,288	152	3.02 Mn	3,515	3,386					
SEP 24	3,541	-72	-	-	-	-	0	. Mn	-	-					
NOV 24	3,541	-72	-	-	-	-	0	. Mn	-	-					
JAN 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
MAR 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
MAY 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
JUL 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
SEP 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
NOV 25	3,541	-72	-	-	-	-	0	. Mn	-	-					
JAN 26	3,541	-72	-	-	-	-	0	. Mn	-	-					
MAR 26	3,541	-72	-	-	-	-	0	. Mn	-	-					
<b>Total</b>					<b>88,724</b>	<b>196,221</b>	<b>-1,927</b>								

Source: Bloomberg

Export Est Period	May-23		Apr-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	333,779	-	328,133	408,663	1.72%	-	-11.36%	-
1 - 15th days	-	-	497,353	566,995	-	-	-	-
1 - 20th days	-	-	696,463	740,545	-	-	-	-
1 - 25th days	-	-	927,331	-	-	-	-	-
<b>Full month</b>	-	-	<b>1,104,726</b>	-	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic

	2021	2022	2023	2023	Apr Chg	KF's Expected
	May	February	March	April	(Mean)	Apr
Production	1,460,972	1,251,313	1,288,354	1,196,450	4.08%	1,245,244
Stocks	1,521,766	2,119,509	1,673,044	1,497,535	3.96%	1,556,782
Export	1,359,174	1,114,343	1,486,233	1,074,447	-4.64%	1,024,576
Import	50,768	52,446	39,772	33,678	-25.37%	25,132

Source: Reuters

Commodity Futures (3rd month)

Overnight close	3709	+/-	1d Chg (%)	Relative to FCPO			
				3m Chg	6m Chg	3m Chg	6m Chg
CPO		0	0.00%	-5.65%	-13.48%	-0.06	-0.13
Dalian Olein	7166	-20	-0.28%	-8.08%	-11.88%	0.97	1.02
Soybean Oil	51.85	-1.49	-2.79%	-14.35%	-31.86%	0.91	0.79
WTI Crude	72.56	-1.15	-1.56%	-9.24%	-12.84%	0.99	1.01
CRB Index (realtime)	262.22	-1.9026	-0.72%	-3.83%	-7.05%	0.96	1.01

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USD/IDR	14732.0	-0.07%	-2.59%	-6.07%

Source: Bloomberg

Overnight Lead

U.S. soybean futures fell to a one-week low on Wednesday on pressure from weakness in crude oil markets and concerns about waning export demand due to a massive crop in Brazil. - Reuters

Preview

Fundamental

Malaysian palm oil futures ended its five days winning streak to close 2.57% lower on Wednesday, although MPOB data shows a decline in stockpiles that fell to the lowest level in more than a year as well as slower production in April, the prices were pressured by profit taking activities on slower exports and participants shifted their focus on increasing supply from the world's largest producer, Indonesia. Globally, crude oil prices ended its three days winning streak on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) fell \$1.15, or 1.6%, to \$72.56 a barrel, as US consumer price index remain high that signals Fed might hike interest rates further and rekindled the worries over possible recession. In addition, the CBOT soy oil edged lower on Wednesday, with July soy oil dropped 0.99 cent to 52.05 cents per lb, following its spillover weakness in rival crude oil and faster than expected planting pace in U.S. Midwest crop region along with demand worries as South American crop has grown massively. Therefore, palm oil futures are expected to trade downwards today tracking overnight losses in rival oils and anticipation of continuous slower exports data as wider premium will be seen compare with Indonesian palm oil as Indonesian government plans to normalize its exports beyond Domestic Market Obligation that could increase global supply while bullish MPOB data that shows a huge shrink in inventories could limit the downside.

Technical

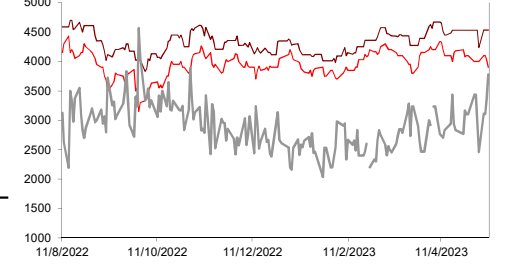
Palm oil futures for the July contract opened lower and trended gradually lower in negative territory as profit booking activities emerged following the losses in the competing soy oil market during Asian trading hour and concerns about increasing supply as Indonesian government plans to normalize its exports beyond Domestic Market Obligation. At the close, the July contract settled at 3,709 ringgit per tonne with losses of 98 points. Trading activities for the day can be depicted through the formation of a long black-bodied candlestick pattern with extended upper and 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 took cue from stumble in overnight competing oils market and discouraging tropical oil export demand amid worries over increasing global supply. Hence, the support and resistance for July futures contract can be found at 3,550 and 3,770 respectively.

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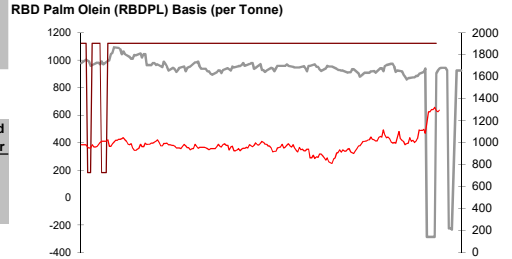
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Spreads			30 Day			
									Last	Bid	Offer	High	Low	Avg	
May23-Jun23	45	-	-	-	126	531	28	205							
May23-Jul23	221	-	-	-	11	745	134	339							
Jun23-Jul23	176	171	181	129	220	40	138								
Jun23-Aug23	263	270	280	52	337	54	201								
Jul23-Aug23	87	94	99	439	129	15	63								
Jul23-Sep23	139	148	160	114	191	24	90								

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

