

K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 28FEB2023-29MAY2023 Copyright© 2023 Bloomberg Finance LP. 29-May-2023 22:00:46

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
JUN 23	3,585	-5	3,592	3,537	564	2,229	-706	-13.73 Mn	3,701	3,470	3,550	3,650	-14.9%	0.0%
JUL 23	3,588	-14	3,611	3,532	3,755	29,690	-1,236	-24.06 Mn	3,625	3,422	Source: Reuters			
AUG 23	3,546	-13	3,564	3,489	17,154	60,273	-9	-17 Mn	3,586	3,365	Source: Reuters			
SEP 23	3,539	-15	3,555	3,478	4,836	26,067	-395	-7.58 Mn	3,578	3,346	Source: Reuters			
OCT 23	3,543	-14	3,557	3,480	2,748	16,029	88	1.69 Mn	3,577	3,350	Source: Reuters			
NOV 23	3,549	-11	3,562	3,485	2,186	16,673	280	5.99 Mn	3,579	3,360	Source: Reuters			
DEC 23	3,557	-5	3,565	3,490	1,202	13,140	85	1.64 Mn	3,579	3,361	Source: Reuters			
JAN 24	3,565	0	3,577	3,500	1,485	8,482	137	2.65 Mn	3,582	3,366	Source: Reuters			
FEB 24	3,570	0	3,576	3,505	495	2,892	-13	-25 Mn	3,578	3,370	Source: Reuters			
MAR 24	3,567	0	3,584	3,509	448	11,164	54	1.05 Mn	3,586	3,380	Source: Reuters			
APR 24	3,570	0	3,554	3,519	19	648	-5	-1 Mn	3,534	3,384	Source: Reuters			
MAY 24	3,564	0	3,564	3,510	365	4,794	30	.58 Mn	3,529	3,382	Source: Reuters			
JUL 24	3,565	0	3,570	3,535	136	2,248	84	1.62 Mn	3,519	3,385	Source: Reuters			
SEP 24	3,572	0	-	-	2	402	-2	-.04 Mn	3,486	3,390	Source: Reuters			
NOV 24	3,572	0	-	-	64	0	0	. Mn	3,421	3,411	Source: Reuters			
JAN 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
MAR 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
MAY 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
JUL 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
SEP 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
NOV 25	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
JAN 26	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
MAR 26	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
MAY 26	3,572	0	-	-	-	0	0	. Mn	-	-	Source: Reuters			
Total					35,395	194,795	-1,608							

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	523,042	-	497,353	566,995	5.17%	-	-7.20%	-
1 - 20th days	716,760	-	696,463	740,545	2.91%	-	-9.79%	-
1 - 25th days	933,615	-	927,331	-	0.68%	-	-15.53%	-
Full month	-	-	1,104,726	-	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023	2023	Apr Chg (Mean)	KF's Expected
	May	February	March	April		
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	+/-	Relative to FCPO			
			1d Chg (%)	3m Chg	6m Chg	3m Chg 6m Chg
CPO	3546	0	0.00%	-14.39%	-16.25%	-0.14 -0.16
Dalian Olein	6754	-30	-0.44%	-16.12%	-18.61%	0.98 0.97
Soybean Oil	48.82	0.30	0.62%	-18.29%	-35.11%	0.95 0.77
WTI Crude	72.67	0.84	1.17%	-5.50%	-9.22%	0.94 0.97
CRB Index (realtime)	260.70	2.2117	0.86%	-3.39%	-5.38%	1.10 1.08

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDIDR	14972.0	0.11%	-2.01%	-5.01%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures is closed on Monday for Memorial Day. - Reuters

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Preview

Fundamental

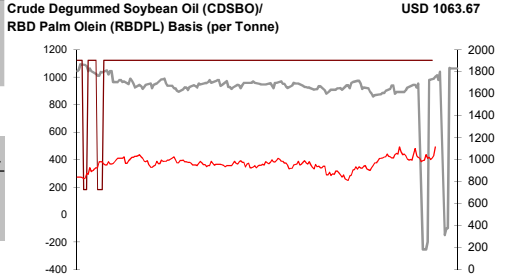
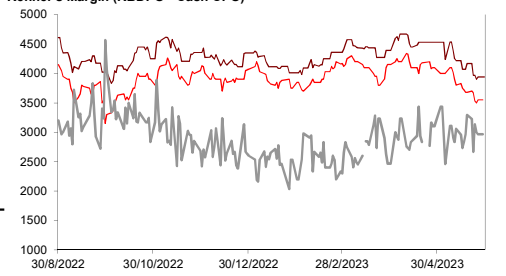
Malaysian palm oil futures retreated with low trading volume and finished 0.37% lower on Monday, halting its three-days winning streak as profit taking activities emerged weighed by weaker rival oils during Asian trading hours and in the absence of market mover as the US was closed for Memorial Day holiday. In the overnight rival oil markets, crude oil prices climbed higher on Monday, with U.S. West Texas Intermediate crude CLC1 up 25 cents, or 0.3%, at \$72.92 a barrel, as participants weighed over the tentative U.S. debt ceiling deal in order to avoid a default against the possibility of further rate hike that could curb demand. Additionally, the CBOT soy oil market is closed on Monday for Memorial Day. Thus, palm oil futures are expected to trade on a cautious note today on a potential of extending profit taking activities in the absence of indicator as soy oil market is closed for Memorial Day and stronger near-term production in top planters while steadier crude oil prices could limit the downside.

Technical

Palm oil futures for the August contract opened on a monotonous mode following competing oils weakness during Asian trading hours and lack of external market leads as US and some European country was closed for holiday. However, palm oil futures contract recouped earlier losses as bargain buying emerged as the El Nino weather phenomenon raised output concerns. At the close, the August contract settled at 3,546 ringgit per tonne with losses of 13 points, forming a short white-bodied candlestick pattern with short upper and short bottom shadows, indicating that the bears tried to seize control of the trading session but bulls managed to tame the bears. Technical wise, MACD indicator issued a buy signal while RSI oscillated at neutral region. Hence, palm oil futures are expected to trade range bound with slight downward bias today in the absence of indicator as soy oil market is closed for Memorial Day along with lackluster export demand. Thus, the support and resistance for today can be eyed at 3,450 and 3,575 respectively.

Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Jun23-Jul23	-3	-199	7	2	220	-28	139
Jun23-Aug23	39	-	43	8	337	24	214
Jul23-Aug23	42	42	43	444	129	30	74
Jul23-Sep23	49	43	53	70	191	34	97
Aug23-Sep23	7	8	10	346	63	1	24
Aug23-Oct23	3	4	7	15	94	-4	29

Source: Bloomberg



30 Days	60 Days	90 Days
39.13%	34.90%	33.03%