

KO3 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 13JUN2023-13JUN2023 Copyright© 2023 Bloomberg Finance L.P. 13-Jun-2023 20:12:05

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	3,441	59	3,460	3,414	178	1,245	-39	-73 Mn	3,492	3,375	3,430	3,470	-16.8%	0.0%
JUL 23	3,447	59	3,469	3,355	5,691	15,617	-2,469	-46.03 Mn	3,452	3,297	Source: Reuters			
AUG 23	3,416	67	3,437	3,313	26,559	60,569	-548	-10.13 Mn	3,421	3,255	Source: Reuters			
SEP 23	3,412	65	3,430	3,313	15,403	33,317	1,821	33.61 Mn	3,427	3,253	Source: Reuters			
OCT 23	3,426	62	3,444	3,330	4,243	18,819	254	4.71 Mn	3,415	3,264	Source: Reuters			
NOV 23	3,447	62	3,466	3,354	2,559	17,695	45	.84 Mn	3,425	3,280	Source: Reuters			
DEC 23	3,470	62	3,490	3,379	1,759	14,894	205	3.85 Mn	3,442	3,299	Source: Reuters			
JAN 24	3,497	61	3,514	3,407	1,613	10,662	25	.47 Mn	3,468	3,327	Source: Reuters			
FEB 24	3,519	61	3,536	3,450	767	4,038	195	3.71 Mn	3,487	3,345	Source: Reuters			
MAR 24	3,527	60	3,545	3,442	591	12,595	-159	-3.03 Mn	3,496	3,355	Source: Reuters			
APR 24	3,532	60	3,510	3,492	251	1,235	72	1.38 Mn	3,470	3,360	Source: Reuters			
MAY 24	3,530	60	3,515	3,472	331	6,260	29	.55 Mn	3,494	3,358	Source: Reuters			
JUL 24	3,533	60	3,541	3,473	256	3,179	177	3.38 Mn	3,463	3,361	Source: Reuters			
SEP 24	3,540	60	-	-	2	531	0	. Mn	3,380	3,370	Source: Reuters			
NOV 24	3,540	60	-	-	-	69	0	. Mn	-	-	Source: Reuters			
JAN 25	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
MAR 25	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
MAY 25	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
JUL 25	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
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JAN 26	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
MAR 26	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
MAY 26	3,540	60	-	-	-	-	0	. Mn	-	-	Source: Reuters			
Total					60,203	200,725	-392							

Export Est Period	Jun-23		May-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS	AMSPEC	SGS
1 - 10th days	275,211	-	333,779	-	-17.55%	-	-26.92%	-
1 - 15th days	-	-	523,042	-	-	-	-	-
1 - 20th days	-	-	716,760	-	-	-	-	-
1 - 25th days	-	-	933,615	-	-	-	-	-
Full month	-	-	1,085,070	-	-	-	-	-

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

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3416	0	0.00%	-14.21%	-13.52%	-0.14	-0.14
Dalian Olein	6564	-76	-1.14%	-13.90%	-16.49%	1.00	0.97
Soybean Oil	55.43	1.45	2.69%	-0.73%	-16.41%	1.16	0.97
WTI Crude	69.42	2.30	3.43%	-2.90%	-9.62%	1.05	0.92
CRB Index (realtime)	260.81	3.8667	1.50%	-0.10%	-5.72%	1.13	1.05

Currency	Last	1d Chg	3m Chg	6m Chg
	USDMYR	4.6220	0.15%	2.92%
USDIDR	14863.0	0.00%	-3.34%	-5.07%

Overnight Lead
Chicago Board of Trade soybean futures hit a one-month high Tuesday on worries about dry conditions in the Midwest hurting crop prospects, along with spillover strength from crude oil CLC1 futures, traders said. - Reuters

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Preview

Fundamental

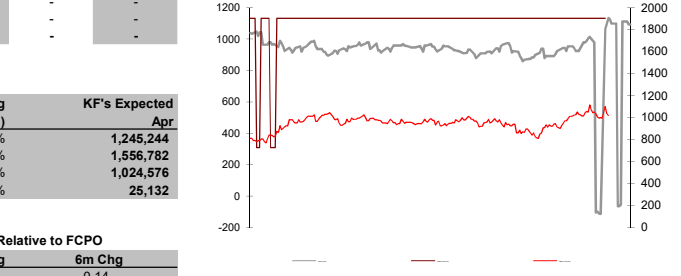
Malaysian palm oil futures erased previous session's loss and rose 2.00% on Tuesday, closing at its highest level in two weeks following its stronger rival crude and soy oil along with uncertainties about weather risk as El Nino that cause extreme dry weather could impact local palm oil production have erased worries over surging supplies. In the overnight competing oils market, crude oil prices rebounded from previous session's sharp losses on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) gained \$2.30, or 3.4%, at \$69.42 a barrel, lifted by Chinese government that decided to cut its short-term lending rate that ignite crude demand hopes. In addition, the CBOT soy oil climbed higher on Tuesday, with July soy oil rose 1.45 cents to finish at 55.43 cents per lb, tracking the spillover strength from stronger competing crude oil and worries over dry condition in US Midwest crop region that could hurt crop yield. Therefore, palm oil futures are expected to trade higher today tracking overnight strong gains in rival oils and concerns about slower production due to hotter and drier weather that could impact local palm production while a potential of profit taking activities and lackluster demand could limit the upside.

Technical

Palm oil futures for the August contract opened lower but trended gradually higher in positive territory as bargain buying activities emerged following the rally in the competing oil market and concerns about extreme weather condition as El Nino could bring a negative impact to crop yields. At the close, the August contract settled at 3,416 ringgit per tonne with gains of 67 points. Trading activities for the day can be depicted through the formation of a long white-bodied candlestick pattern with shorter upper and longer bottom shadows, indicating that the bulls took control of the trading session aggressively. Technical wise, MACD indicator issued a buy signal while RSI lingered at neutral position. Thus, palm oil futures are expected to trade with an optimistic tone today on a potential of extended buying activities following stronger overnight competing oils performance while upside could be capped by worries over continuous lackluster demand and rising stockpiles. Therefore, the support and resistance for August futures contract can be eyed at 3,350 and 3,540 respectively.

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Crude Degummed Soybean Oil (CDSBO) / RBD Palm Olein (RBDPO) Basis (per Tonne) USD 1093.67



3rd mth FCPO Volatility 30 Days 60 Days 90 Days 42.80% 39.02% 35.13%

