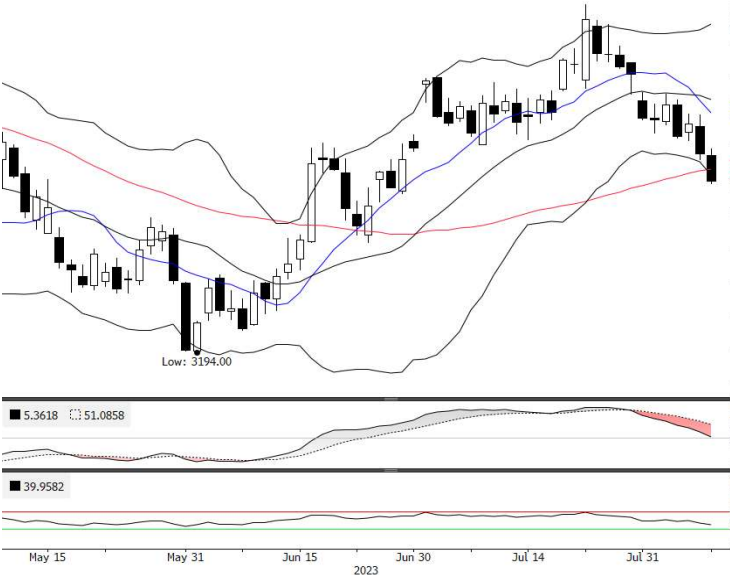


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3693.00 ■ SMAVG (50) on Close (K03) 3726.68 ■ SMAVG (10) on Close (K03) 3890.70
■ UBB(2) (K03) 4150.83 ■ BollIMA (20) on Close (K03) 3930.20 ■ LBB(2) (K03) 3709.56



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 0914H/2023-08AUG2023 Copyright© 2023 Bloomberg Finance L.P. 08-Aug-2023 18:52:37

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
AUG 23	3,676	-24	3,726	3,670	419	1,625	-107	-2.15 Mn	3,840	3,745	Aug23	3,680	3,750	-3.2%	0.0%
SEP 23	3,686	-55	3,754	3,671	4,161	16,878	-809	-16.27 Mn	3,919	3,779	Source: Reuters				
OCT 23	3,693	-79	3,787	3,683	28,830	46,959	-954	-19.22 Mn	3,952	3,809					
NOV 23	3,710	-90	3,814	3,702	10,231	26,657	275	5.57 Mn	3,961	3,829					
DEC 23	3,734	-93	3,838	3,726	7,123	20,719	-171	-3.48 Mn	3,972	3,849					
JAN 24	3,761	-98	3,865	3,754	4,380	24,714	-241	-4.95 Mn	3,991	3,871					
FEB 24	3,783	-99	3,895	3,780	1,823	11,658	78	1.61 Mn	4,008	3,893					
MAR 24	3,782	-99	3,904	3,790	1,979	13,969	-188	-3.88 Mn	4,010	3,899					
APR 24	3,785	-86	3,891	3,777	1,601	6,219	122	2.52 Mn	4,000	3,881					
MAY 24	3,762	-86	3,820	3,753	2,204	13,350	193	3.96 Mn	3,973	3,858					
JUN 24	3,731	-86	3,773	3,730	495	3,703	150	3.05 Mn	3,935	3,838					
JUL 24	3,703	-86	3,747	3,700	651	5,433	150	3.03 Mn	3,887	3,812					
SEP 24	3,682	-67	3,713	3,674	399	1,909	146	2.93 Mn	3,861	3,778					
NOV 24	3,659	-67	3,690	3,662	239	1,466	138	2.76 Mn	3,825	3,756					
JAN 25	3,659	-67	-	-	-	-	0	. Mn	3,877	3,810					
MAR 25	3,659	-67	-	-	-	-	0	. Mn	-	-					
MAY 25	3,659	-67	-	-	-	-	0	. Mn	-	-					
JUL 25	3,659	-67	-	-	-	-	0	. Mn	-	-					
SEP 25	3,659	-67	-	-	-	-	0	. Mn	-	-					
NOV 25	3,659	-67	-	-	-	-	0	. Mn	-	-					
JAN 26	3,659	-67	-	-	-	-	0	. Mn	-	-					
MAR 26	3,659	-67	-	-	-	-	0	. Mn	-	-					
MAY 26	3,659	-67	-	-	-	-	0	. Mn	-	-					
JUL 26	3,659	-67	-	-	-	-	-	-	-	-					
Total					64,535	195,259	-1,218								

Source: Bloomberg

Export Est Period	Jul-23		Jun-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	326,569	373,204	275,211	295,990	18.66%	26.09%	5.93%	-
1 - 15th days	510,249	554,054	437,101	464,380	16.73%	19.31%	2.06%	-
1 - 20th days	687,098	754,214	624,306	632,345	10.06%	19.27%	6.22%	-
1 - 25th days	987,414	1,056,830	891,361	897,180	10.78%	17.79%	14.21%	-
Full month	1,176,912	1,238,438	1,091,891	1,085,920	7.79%	14.05%	-4.09%	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023	2023	Jun Chg	KF's Expected
	June	April	May	June	(Mean)	June
Production	1,545,129	1,196,450	1,517,546	1,447,795	1.68%	1,472,112
Stocks	1,655,073	1,497,535	1,686,782	1,720,567	1.22%	1,741,487
Export	1,193,861	1,074,447	1,079,020	1,171,741	2.85%	1,205,134
Import	59,195	33,678	80,926	135,271	41.27%	191,097

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3693	0	0.00%	-2.99%	-7.05%	-0.03	-0.07
Dalian Olein	7378	-162	-2.15%	2.67%	-6.87%	1.06	1.00
Soybean Oil	66.58	-1.42	-2.09%	24.82%	9.90%	1.29	1.18
WTI Crude	82.92	0.98	1.20%	13.56%	7.41%	1.04	1.03
CRB Index (realtime)	279.23	0.0397	0.01%	5.72%	3.23%	1.17	1.16

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.5817	-0.03%	3.04%	6.18%
USD/IDR	15217.5	0.21%	3.22%	0.59%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures rose on Tuesday, recovering from their lowest since June 30 on a technical bounce, traders said. - Reuters

Preview

Fundamental

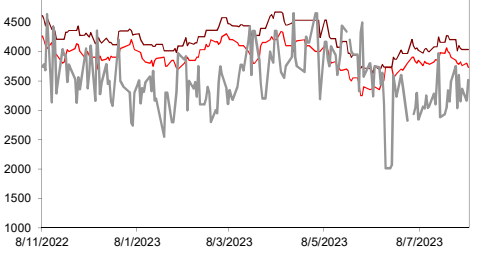
Malaysian palm oil futures extended its losing streak to second consecutive session on Tuesday, fell 2.09% to close at the lowest level in six weeks tracking the steep decline in rival soy oil and anticipation of building stocks in both top growers Indonesia and Malaysia during seasonally-high cycle. Globally, crude oil prices fell sharply lower during early trading session but rebounded to close higher on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) rose 98 cents to \$82.92 a barrel, as losses incurred from weaker China's crude imports and exports were offset by optimistic economic outlook, attributed to the EIA projection of GDP growth. Meanwhile, the CBOT soy oil settled unchanged, with December soy oil flat at 59.85 cents per lb, as earlier losses were erased by the rebound in rival crude oil prices and bargain buying activities after recent rout. Therefore, palm oil futures are expected to trade cautiously higher today on a potential of bargain buying activities after recent rout and weakening Malaysian Ringgit while gains could be capped by choppy performance in overnight rival oils and lingering concerns about hiking stockpiles in world's second-biggest producer, Malaysia that could expand to their highest in five months in July as output accelerated.

Technical

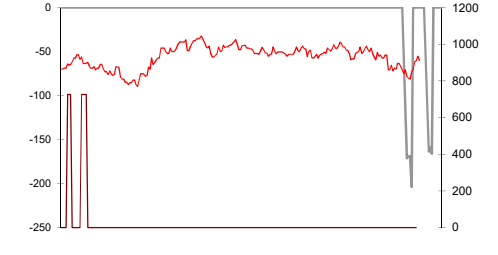
Palm oil futures for the October contract opened lower and trended gradually lower in negative territory as selling activities continued following the fall in the rival soy oil market along with worries over bulking supply and anticipation of slower demand from top buyers. At the close, the October contract settled at 3,693 ringgit per tonne with losses of 79 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 sell signal while RSI lingered at a neutral region. Nevertheless, palm oil futures are expected to trade range bound with slight upward bias today on a potential of bargain buying activities while anticipations of higher tropical oil inventories and production could be the selling pressure. Hence, the support and resistance for October futures contract can be found at 3,655 and 3,825 respectively.

Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Aug23-Sep23	-10	-	34	0	12	-117	-29
Aug23-Oct23	-17	-	-	83	18	-140	-44
Sep23-Oct23	-7	-13	-10	255	12	-45	-15
Sep23-Nov23	-24	-78	-25	42	19	-68	-24
Oct23-Nov23	-17	-17	-15	761	7	-32	-8
Oct23-Dec23	-41	-42	-38	310	5	-65	-20

Refiner's Margin (RBDPO - Cash CPO) MYR 303



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



3rd mth FCPO Volatility

