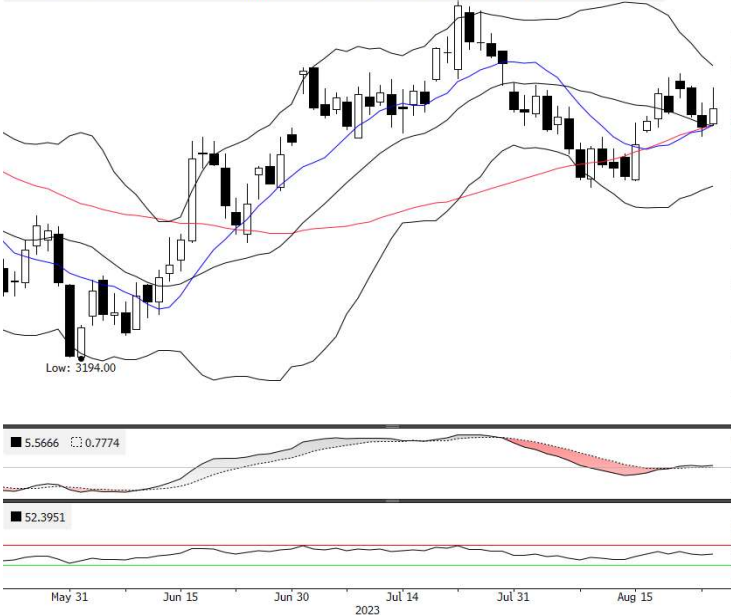


CPO Futures 3rd month daily chart

■ K03 Comdty - Last Price 3881.00 ■ SMAVG (50) on Close (K03) 3835.58 ■ SMAVG (10) on Close (K03) 3834.70
■ UBB(2) (K03) 3999.47 ■ BollIMA (20) on Close (K03) 3833.25 ■ LBB(2) (K03) 3667.03



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 23MAY2023-24AUG2023 Copyright© 2023 Bloomberg Finance L.P. 24-Aug-2023 18:57:45

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
SEP 23	3,815	3	3,875	3,806	1,396	4,307	-555	-11.37 Mn	3,934	3,662	Aug23	3,800	3,850	5.4%	0.0%
OCT 23	3,866	43	3,921	3,823	7,765	29,491	-2,736	-56.82 Mn	3,954	3,681	Source: Reuters				
NOV 23	3,881	51	3,938	3,833	30,031	38,230	1,785	37.21 Mn	3,966	3,704					
DEC 23	3,897	54	3,951	3,845	7,474	29,989	1,021	21.37 Mn	3,981	3,726					
JAN 24	3,911	52	3,968	3,865	8,030	23,981	-138	-2.9 Mn	3,929	3,702					
FEB 24	3,922	47	3,979	3,882	3,041	13,745	578	12.18 Mn	4,000	3,775					
MAR 24	3,926	47	3,982	3,887	3,369	16,344	336	7.09 Mn	4,006	3,788					
APR 24	3,916	47	3,966	3,887	2,624	9,106	761	16.01 Mn	3,988	3,793					
MAY 24	3,897	47	3,951	3,864	3,439	16,430	669	14. Mn	3,970	3,768					
JUN 24	3,873	51	3,910	3,840	1,416	5,433	366	7.61 Mn	3,940	3,821					
JUL 24	3,841	51	3,887	3,810	739	6,621	126	2.6 Mn	3,908	3,758					
AUG 24	3,820	47	3,860	3,820	131	239	31	.64 Mn	3,875	3,797					
SEP 24	3,804	47	3,836	3,785	379	2,553	136	2.78 Mn	3,865	3,780					
NOV 24	3,785	47	3,807	3,770	144	1,955	1	.02 Mn	3,840	3,711					
JAN 25	3,785	47	-	-	-	-	0	. Mn	3,877	3,810					
MAR 25	3,785	47	-	-	-	-	0	. Mn	-	-					
MAY 25	3,785	47	-	-	-	-	0	. Mn	-	-					
JUL 25	3,785	47	-	-	-	-	0	. Mn	-	-					
SEP 25	3,785	47	-	-	-	-	0	. Mn	-	-					
NOV 25	3,785	47	-	-	-	-	0	. Mn	-	-					
JAN 26	3,785	47	-	-	-	-	0	. Mn	-	-					
MAR 26	3,785	47	-	-	-	-	0	. Mn	-	-					
MAY 26	3,785	47	-	-	-	-	0	. Mn	-	-					
JUL 26	3,785	47	-	-	-	-	0	. Mn	-	-					
Total					69,978	198,424	2,381								

Source: Bloomberg

Export Est Period	Aug-23		Jul-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	383,795	395,145	326,569	373,204	17.52%	5.88%	12.99%	-
1 - 15th days	633,585	658,475	510,249	554,054	24.17%	18.85%	29.20%	-
1 - 20th days	806,655	827,975	687,098	754,214	17.40%	9.78%	29.65%	-
1 - 25th days	-	-	987,414	1,056,830	-	-	-	-
Full month	-	-	1,176,912	1,238,438	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023		Aug Chg (Mean)	KF's Expected August
	July	May	June	July		
Production	1,573,560	1,517,546	1,447,795	1,610,052	3.68%	1,669,294
Stocks	1,772,794	1,686,782	1,720,567	1,731,512	-2.41%	1,689,714
Export	1,321,870	1,079,020	1,171,741	1,353,925	7.49%	1,455,381
Import	130,615	80,926	135,271	103,837	-1.41%	102,371

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3881	0	0.00%	11.11%	-7.64%	0.11	-0.08
Dalian Olein	7660	86	1.14%	16.95%	-4.15%	1.05	1.04
Soybean Oil	65.54	-0.61	-0.92%	35.08%	7.25%	1.22	1.16
WTI Crude	79.05	0.16	0.20%	10.70%	5.02%	1.06	1.05
CRB Index (realtime)	275.83	0.8527	0.31%	6.71%	3.25%	1.00	1.14

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
	USD/MYR	4.6543	0.18%	0.42%
USD/IDR	15246.0	-0.32%	2.65%	0.44%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures rose on Thursday, supported by hot dry conditions and mixed findings on the third day of an annual Midwest crop tour, analysts said. - Reuters

Preview

Fundamental

Malaysian palm oil futures halt its two-day downturn to close 1.33% higher on Thursday, lifted by the surge in rival soy oils on US weather concerns and coupled with bargain buying following a recent slump along with heightened worldwide demand for palm oil. Globally, crude oil prices ended slightly higher after a volatile trading session on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) rose 16 cents, or 0.2%, to \$79.05 a barrel, dropping by a dollar per barrel during initial trading due to concerns about demand and a robust dollar, the prices rebounded subsequent to a report indicating a decrease in gasoil inventories across Europe. Meanwhile, the CBOT soy oil retreated on Thursday, with CBOT December soy oil eased 0.79 cents to finish at 62.18 cents per lb, dragged by profit taking activities after recent rally despite following the steadier soybean on scorching and arid conditions, as well as varied results on the third day of the yearly Midwest crop survey. Therefore, palm oil futures are expected to trade on a cautious note today tracking overnight losses in rival soy oil and a potential of profit taking activities after recent rally while robust demand and weakening Malaysian Ringgit could be the supportive tone.

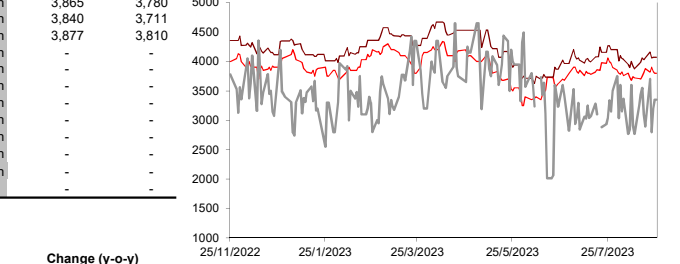
Technical

Palm oil futures for the November contract opened gap up but trended gradually lower in positive territory as buying activities continued following the rally in the overnight competing soy oil market while gains were limited by profit taking activities and worries over increasing supply in the world's second largest producer, Malaysia. At the close, the November contract settled at 3,881 ringgit per tonne with gains of 51 points. Trading activities for the day can be depicted through the formation of a short white-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bulls took control of the trading session although bears tried to take over. Technical wise, MACD indicator issued a buy signal while RSI lingered at neutral position. Nevertheless, palm oil futures are expected to trade range bound with slight downward bias on a potential of mild profit taking activities ahead of weekend and mixed overnight competing oils performance while downward pressure could be limited on anticipations of improving tropical oil export demand. Therefore, the support and resistance for November futures contract can be eyed at 3,750 and 3,935 respectively.

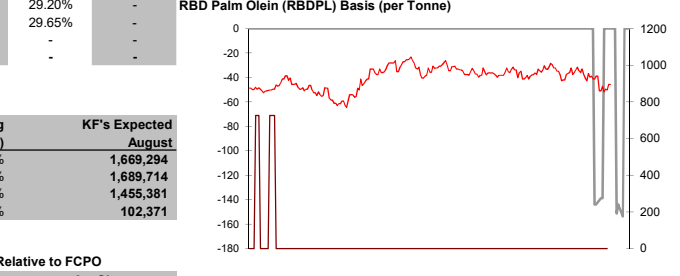
Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
SEP 23	3,815	3	3,875	3,806	1,396	4,307	-555	-11.37 Mn	3,934	3,662	Aug23	3,800	3,850	5.4%	0.0%

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
SEP 23	3,815	3	3,875	3,806	1,396	4,307	-555	-11.37 Mn	3,934	3,662	Aug23	3,800	3,850	5.4%	0.0%

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

