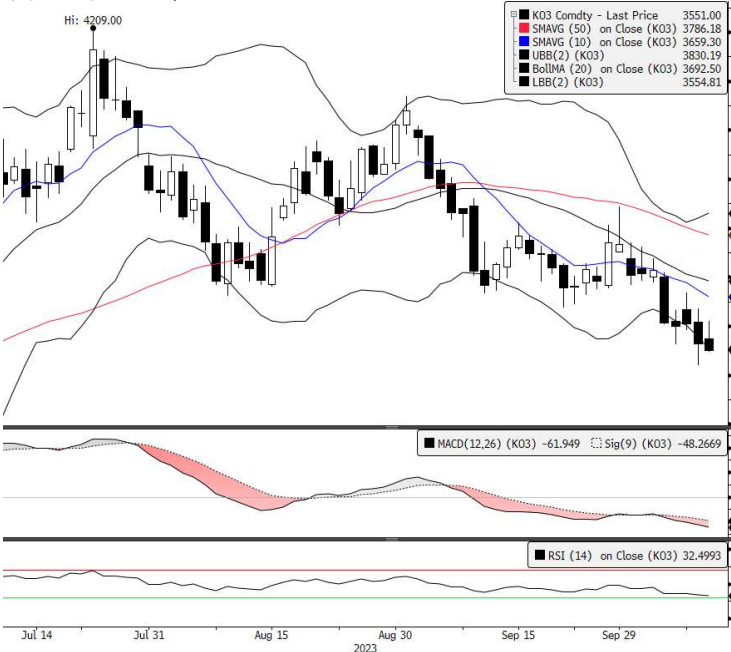


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 11JUL2023-11OCT2023 Copyright © 2023 Bloomberg Finance L.P. 11-Oct-2023 19:10:40

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
OCT 23	3,530	-11	3,585	3,533	261	3,561	-163	-3.05 Mn
NOV 23	3,526	-13	3,581	3,524	4,053	16,965	-1,462	-27.3 Mn
DEC 23	3,551	-14	3,611	3,547	34,732	49,956	-2,727	-51.28 Mn
JAN 24	3,571	-29	3,643	3,567	19,477	40,133	3,270	61.84 Mn
FEB 24	3,594	-39	3,674	3,590	11,964	23,138	2,069	39.38 Mn
MAR 24	3,609	-43	3,689	3,607	9,176	25,926	1,553	29.68 Mn
APR 24	3,611	-41	3,687	3,609	3,447	18,283	372	7.11 Mn
MAY 24	3,598	-32	3,675	3,598	3,802	23,016	-146	-2.78 Mn
JUN 24	3,569	-36	3,647	3,569	1,722	9,964	221	4.18 Mn
JUL 24	3,539	-30	3,613	3,538	2,798	10,177	59	1.11 Mn
AUG 24	3,517	-39	3,570	3,517	1,247	2,945	282	5.25 Mn
SEP 24	3,505	-38	3,570	3,503	1,648	5,671	509	9.45 Mn
NOV 24	3,500	-34	3,560	3,500	700	4,481	340	6.3 Mn
JAN 25	3,526	-34				83	0	. Mn
MAR 25	3,526	-34				3	0	. Mn
MAY 25	3,526	-34					0	. Mn
JUL 25	3,526	-34					0	. Mn
SEP 25	3,526	-34					0	. Mn
NOV 25	3,526	-34					0	. Mn
JAN 26	3,526	-34					0	. Mn
MAR 26	3,526	-34					0	. Mn
MAY 26	3,526	-34					0	. Mn
JUL 26	3,526	-34					0	. Mn
SEP 26	3,526	-34					0	. Mn
Total					95,027	234,302	4,177	

Source: Bloomberg

Export Est Period	Oct-23		Sep-23		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	395,890	394,570	305,594	350,823	29.55%	12.47%	6.13%	-
1 - 15th days	-	-	574,936	580,893	-	-	-	-
1 - 20th days	-	-	821,408	847,890	-	-	-	-
1 - 25th days	-	-	1,088,875	1,144,707	-	-	-	-
Full month	-	-	1,235,560	1,299,187	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2021	2022	2023	2023	Oct Chg	KF's Expected
	September	July	August	September	(Mean)	October
Production	1,770,441	1,610,052	1,753,472	1,829,434	1.70%	1,860,482
Stocks	2,315,464	1,731,512	2,124,963	2,313,569	4.57%	2,419,214
Export	1,420,235	1,353,925	1,221,814	1,196,113	5.57%	1,262,721
Import	132,303	103,837	110,621	49,054	1.21%	49,646

Source: Reuters

Commodity Futures (3rd month)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	3551	0	0.00%	-9.55%	-5.93%	-0.10	-0.06
Dalian Olein	7086	14	0.20%	-5.62%	-1.86%	1.04	1.04
Soybean Oil	53.52	-2.61	-4.65%	-21.90%	-2.50%	0.86	1.04
WTI Crude	83.49	-2.48	-2.88%	11.45%	4.82%	0.97	0.97
CRB Index (realtime)	277.38	-2.4887	-0.89%	3.39%	0.60%	1.23	1.11

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
	USDMYR	4.7207	0.10%	1.38%
USDIDR	15699.5	-0.25%	3.67%	5.73%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures fell on Wednesday ahead of a closely watched monthly report from the U.S. Department of Agriculture (USDA) on global supply and demand for agricultural products on Thursday. - Reuters

Preview

Fundamental

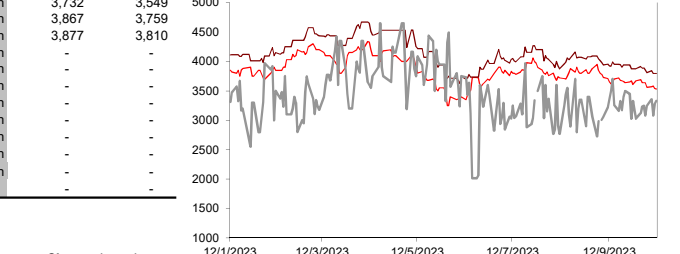
Malaysian palm oil futures erased early gains and ended 0.39% lower on Wednesday, close to their lowest level since end June 2023 as increased stock levels and the availability of more affordable sunflower oil supplies overshadowed the optimism surrounding potential exports at reduced price levels along with concerns that the recent surge in Malaysian shipments may falter due to lackluster demand from major importing nations. Globally, crude oil prices tumbled on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) fell \$2.48, or 2.9%, to settle at \$83.49 a barrel, as concerns regarding potential supply disruptions in the wake of Middle East conflicts diminished after the leading OPEC producer, Saudi Arabia committed to supporting market stability. In addition, the CBOT soy oil fell on Wednesday, with December soy oil dropped about 1% to settle at 52.72 cents per pound, following the spillover weakness in rival crude oil and ahead of monthly report from the USDA regarding the global supply and demand dynamics of agricultural products. Therefore, palm oil futures are expected to remain cautious today tracking overnight losses in rival oils and concerns about slower tropical oil export demand along with worries that recent strong shipment momentum may slow down when buying from major importing countries generally decreases.

Technical

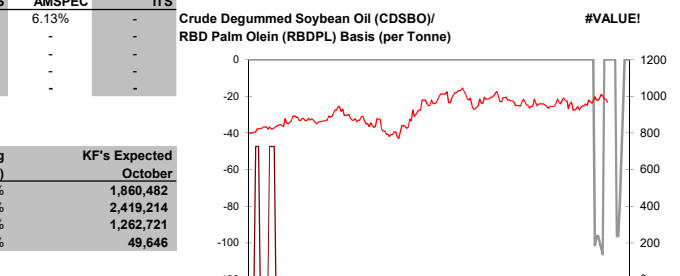
Palm oil futures for the December contract opened higher but trended gradually lower and ended in negative territory as profit booking activities emerged on worries over reducing demand from key buyer, and diminishing rival sunflower oil premium. At the close, the December contract settled at 3,551 ringgit per tonne with losses of 14 points. Trading activities for the day can be depicted through the formation of a short black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears took control of the trading session. Technical wise, MACD indicator issued a selling signal while RSI is approaching to an oversold region. Therefore, palm oil futures are expected to trade lower today on continued selling pressure taking cue from the stumble in overnight competing oils market and anticipations of discouraging tropical oil export demand amid worries over mounting inventories in Malaysia. Hence, the support and resistance for the December futures contract can be found at 3,450 and 3,590 respectively.

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	Previous Week					
									High	Low	Last Bid	Last Offer		
OCT23	3,530	-11	3,585	3,533	261	3,561	-163	-3.05 Mn	3,686	3,550	3,530	3,580	-6.0%	0.0%

Source: Reuters



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



3rd mth FCPO Volatility 30 Days 60 Days 90 Days 18.88% 25.07% 28.91%

