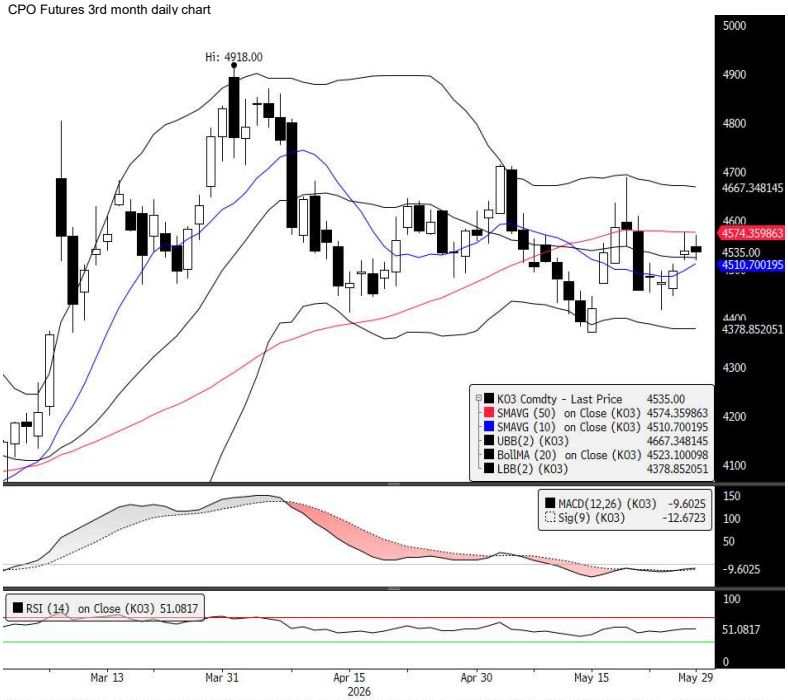
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 28FEB2026-29MAY2026 Copyright© 2026 Bloomberg Finance L.P. 29-May-2026 19:22:33

Preview

Fundamental

Malaysian palm oil futures reversed earlier gains to slip 0.04% on Friday, while still charged their second straight weekly advance as profit-taking activities emerged ahead of the long holiday weekend and weaker crude oil prices demolished biofuel demand despite earlier support from heightened geopolitical tensions linked to the Iran conflict and optimism over a tighter tropical oil supply outlook. Globally, crude oil prices rose on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) finished at $93.76 a barrel, up $1.60, or 1.7%, posted a one-week high after a volatile session propelled by renewed optimism about US-Iran deal as the market waited for news on the Iran war, with Tehran reviewing a proposed agreement with the U.S. to halt the conflict. Meanwhile, the CBOT soy oil prices finished lower on Friday, with the July contract settled 0.68 cent lower at 78.41 cents per pound, reversed previous session gains as favorable U.S. Midwest weather boosted yield prospects for the recently planted crop and China's lack of significant U.S. crop purchases since the U.S.-China summit in mid-May also hung over the soybean market. Nevertheless, palm oil futures are expected to trade range bound with slight upward bias today, supported by firmer rival oil prices during Asian trading hours and continued buying interest as the ongoing US-Iran conflict keeps crude oil prices elevated and anticipations of lower tropical output while upward trajectory may be tempered by profit-taking due to the extended holiday weekend and uncertainty about tropical oil exports demand.

Technical

Palm oil futures for the August contract traded higher before reversing course in the final hour to close marginally in negative territory as weakness in rival crude oils and late-session selling ahead of the extended holiday weekend outweighed earlier support driven by geopolitical uncertainty surrounding Middle East developments and lower tropical oil output. At the close, the August contract fell 2 points, settled at 4,535 ringgit per tonne, forming a short black candlestick pattern with long upper and short bottom shadows, indicating bears took control over the trading session despite bulls tried to take over. Technical wise, MACD indicator issued a buy signal while RSI is lingering in a neutral region. Thus, palm oil futures are expected to trade cautiously higher today, supported by gains in competing oils during Asian trading hours and anticipations of lower tropical oil productions while mixed developments in the Middle East and likelihood of intermittent profit taking due to shortened trading week and tropical oil exports demand concerns. Hence, the support and resistance for the August futures contract can be eyed at 4,500 and 4,590 respectively.

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Previous Week High	Previous Week Low
JUN 26	4,470	8	4,510	4,466	1,566	6,164	-542	-15.24 Mn	4,510	4,372
JUL 26	4,503	-2	4,538	4,486	9,274	37,112	-1,538	-43.56 Mn	4,540	4,392
AUG 26	4,535	-2	4,570	4,518	24,953	72,337	-333	-9.5 Mn	4,575	4,417
SEP 26	4,561	1	4,595	4,545	10,719	42,135	-499	-14.31 Mn	4,597	4,441
OCT 26	4,590	5	4,620	4,575	4,038	20,781	367	10.59 Mn	4,620	4,472
NOV 26	4,620	9	4,649	4,605	4,851	22,974	-104	-3.02 Mn	4,649	4,504
DEC 26	4,649	14	4,675	4,633	2,952	18,791	-52	-1.52 Mn	4,675	4,530
JAN 27	4,671	17	4,697	4,656	5,222	17,794	469	13.78 Mn	4,697	4,549
FEB 27	4,677	18	4,702	4,664	2,337	9,692	350	10.3 Mn	4,702	4,554
MAR 27	4,666	19	4,696	4,654	5,400	11,633	1,386	40.67 Mn	4,702	4,554
APR 27	4,639	14	4,676	4,631	2,424	5,936	639	18.64 Mn	4,676	4,519
MAY 27	4,610	10	4,645	4,605	1,220	9,213	-38	-1.1 Mn	4,645	4,504
JUL 27	4,581	8	4,608	4,565	705	5,535	82	2.36 Mn	4,608	4,481
SEP 27	4,547	-4	4,574	4,528	325	3,320	-32	-.92 Mn	4,574	4,461
NOV 27	4,535	-4	4,566	4,521	26	2,282	-4	-.11 Mn	4,566	4,455
JAN 28	4,505	-4				16	0	. Mn	-	-
MAR 28	4,505	-4				-	0	. Mn	-	-
MAY 28	4,505	-4				-	0	. Mn	-	-
JUL 28	4,505	-4				-	0	. Mn	-	-
SEP 28	4,505	-4				-	0	. Mn	-	-
NOV 28	4,505	-4				-	0	. Mn	-	-
JAN 29	4,505	-4				-	0	. Mn	-	-
MAR 29	4,505	-4				-	0	. Mn	-	-
MAY 29	4,505	-4				-	-		-	-
Total					**76,012**	**285,715**	**151**			

Source: Bloomberg

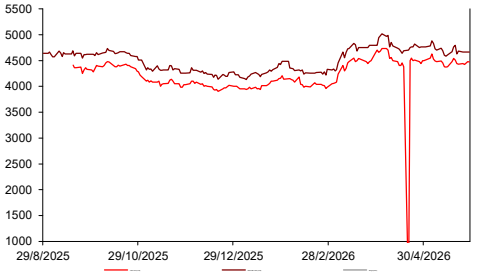
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
JUN26	4,470	4,520	12.1%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Jun26-Jul26	33	23	19	520	-9	-43	-31
Jun26-Aug26	65	68	50	190	-8	-78	-48
Jul26-Aug26	32	33	32	5,495	2	-36	-18
Jul26-Sep26	58	60	58	1,255	16	-63	-27
Aug26-Sep26	26	27	25	3,916	15	-29	-9
Aug26-Oct26	55	56	53	471	34	-59	-15

Source: Bloomberg

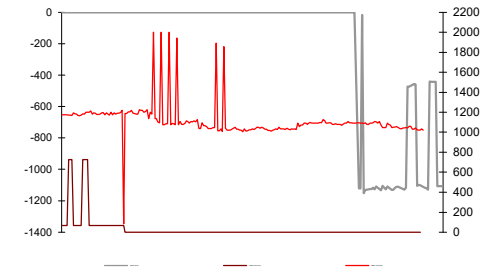
Refiner's Margin (RBDPO - Cash CPO) -



Export Est Period	May-26 AMSPEC	May-26 ITS	May-26 AMSPEC	May-26 ITS	Change (m-o-m) AMSPEC	Change (m-o-m) ITS	Change (y-o-y) AMSPEC	Change (y-o-y) ITS
1 - 10th days	359,453	412,810	402,916	380,490	-10.79%	8.49%	18.67%	40.42%
1 - 15th days	502,228	600,175	601,401	609,868	-16.49%	-1.59%	-2.43%	14.41%
1 - 20th days	690,220	761,517	868,281	884,273	-20.51%	-13.88%	-4.19%	2.69%
1 - 25th days	947,430	1,019,777	1,155,770	1,192,798	-18.03%	-14.51%	-4.46%	-3.94%
Full month	-	-	**1,346,859**	**1,404,618**	-	-	-	-

Source: Reuters

Crude Degummed Soybean Oil (CDSBO)/ RBD Palm Olein (RBDPL) Basis (per Tonne) -USD 1106.75



Malaysian Palm Oil Board Statistic	2025 April	2026 February	2026 March	2026 April	May Chg (Mean)	KF's Expected May
Production	1,685,962	1,284,699	1,376,849	1,629,801	-11.30%	**1,445,672**
Stocks	1,865,537	2,704,286	2,267,260	2,309,474	10.56%	**2,553,407**
Export	1,104,333	1,127,605	1,551,264	1,302,979	-24.28%	**986,664**
Import	58,393	76,276	66,801	75,846	-29.62%	**53,381**

Source: Reuters

Commodity Futures (3rd month) Overnight close		+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO 3m Chg	Relative to FCPO 6m Chg
CPO	4535	-2	-0.04%	12.20%	10.23%	0.12	0.10
Dalian Olein	9724	61	0.63%	8.07%	13.04%	0.96	1.03
Soybean Oil	78.41	-0.68	-0.86%	25.92%	52.70%	1.12	1.39
WTI Crude	93.76	1.60	1.74%	33.01%	60.69%	1.00	1.12
CRB Index (realtime)	388.98	3.0700	0.80%	19.21%	28.69%	1.19	1.46

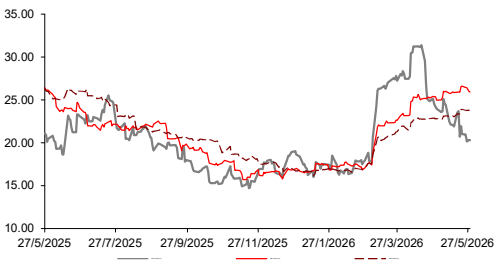
Source : Bloomber

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	3.9750	0.26%	0.46%	-3.81%
USDIDR	17839.0	0.19%	5.55%	7.10%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
20.30%	25.91%	23.61%



Overnight Lead

Chicago Board of Trade soybean futures dropped for a third straight session on Tuesday as favorable U.S. Midwest weather boosted yield prospects for the recently planted crop. - Reuters

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