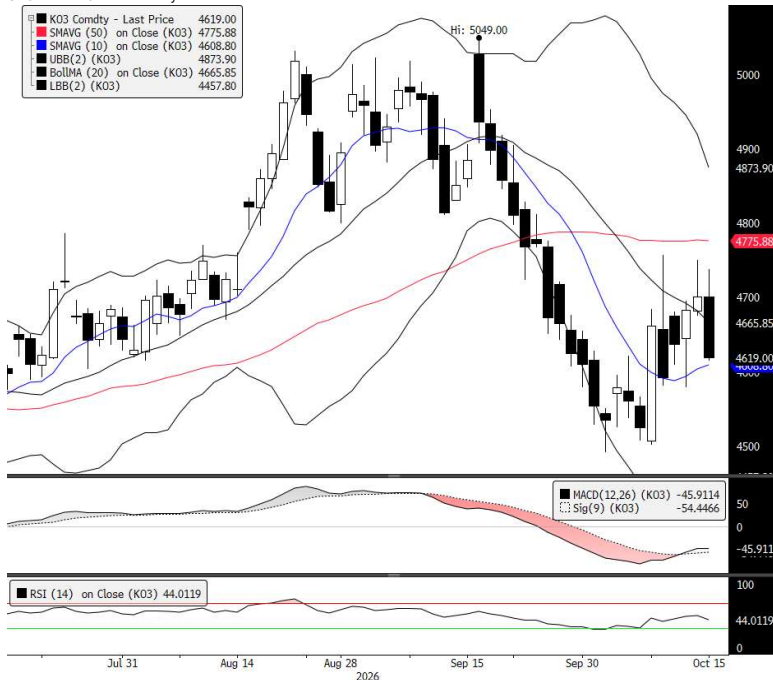


CPO Futures 3rd month daily chart



Preview

Fundamental

Malaysian palm oil futures fell 1.72% on Thursday, halting a three consecutive session of gains tracking weaker rival vegetable oils on the Dalian and Chicago markets pressured prices, while participants grappled with bloated near-term supplies, despite stronger export estimates for the first half of October and as El Niño fuels expectations of a much tighter market next year. Globally, crude oil prices climbed higher on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) finished at \$97.97 a barrel, up \$2.88 cents, or 3.03%, as participants weighed possible US steps to ease restrictions on the world's shadow fleet of tankers and EIA reports larger-than-expected US crude stocks draw, while conflict in the Middle East kept a geopolitical risk premium in the market. Meanwhile, the CBOT soy oil prices rose on Thursday, with CBOT December soy oil up 0.09 cent to close at 67.15 cents per pound, on harvest pressure and forecasts for dry weather in the coming week, and as the domestic soy processing pace was slower than expected last month. Hence, palm oil futures are expected to trade range-bound with an upward bias today, buoyed by overnight strength in rival oil and optimism over stronger export demand in October and supply tightness concerns due to El Niño, while record-high domestic inventories and ahead of the weekend may limit the upside.

Technical

Palm oil futures for the December contract opened lower and extended losses throughout the trading session, closing sharply in negative territory as weakness in rival edible oils during Asian hours and bloated near-term supplies weighed on sentiment, while optimism over stronger early-October export demand capped losses. At the close, the December contract fell 81 points, settled at 4,619 ringgit per tonne, forming a long black candlestick pattern with longer upper and short bottom shadows, indicating bears seized control of the session. Technical wise, MACD indicator issued a buy signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade higher today, supported by strength in rival edible oils and optimism over stronger early-October export demand, while abundant of tropical oil supply concerns and ahead of the weekend might cap gains. Therefore, the support and resistance for the newly listed January futures contract can be found at 4,700 and 4,800 respectively.

K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 17JUL2026-15OCT2026 Copyrights 2026 Bloomberg Finance L.P. 15-Oct-2026 20:08:22

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	Oil chg	Oil chg Value USD
NOV 26	4,476	-84	4,572	4,472	4,611	11,227	-1,062	-29.11 Mn
DEC 26	4,619	-81	4,737	4,614	35,868	69,552	-4,734	-133.89 Mn
JAN 27	4,725	-85	4,850	4,717	33,319	52,329	3,792	109.71 Mn
FEB 27	4,815	-85	4,939	4,804	13,472	27,078	395	11.65 Mn
MAR 27	4,899	-79	5,005	4,885	12,492	32,205	778	23.34 Mn
APR 27	4,967	-75	5,059	4,953	6,786	25,573	-584	-17.76 Mn
MAY 27	5,014	-76	5,108	4,999	8,689	38,196	-676	-20.75 Mn
JUN 27	5,034	-74	5,128	5,017	5,666	17,047	398	12.27 Mn
JUL 27	5,035	-73	5,124	5,020	4,571	19,415	-509	-15.69 Mn
AUG 27	5,020	-74	5,109	5,010	2,694	7,886	210	6.45 Mn
SEP 27	4,995	-71	5,090	4,983	4,309	17,671	730	22.33 Mn
OCT 27	4,995	-	-	-	-	-	0	. Mn
NOV 27	4,905	-71	4,998	4,907	1,195	10,962	390	11.71 Mn
JAN 28	4,831	-71	4,879	4,835	21	1,611	-11	-.33 Mn
MAR 28	4,780	-57	4,880	4,800	7	857	2	.06 Mn
MAY 28	4,730	-57	-	-	-	62	0	. Mn
JUL 28	4,730	-57	-	-	-	1	0	. Mn
SEP 28	4,730	-57	-	-	-	-	0	. Mn
NOV 28	4,730	-57	-	-	-	-	0	. Mn
JAN 29	4,730	-57	-	-	-	-	0	. Mn
MAR 29	4,730	-57	-	-	-	-	0	. Mn
MAY 29	4,730	-57	-	-	-	-	0	. Mn
JUL 29	4,730	-57	-	-	-	-	0	. Mn
SEP 29	4,730	-57	-	-	-	-	-	-
Total					133,700	331,672	-881	

Source: Bloomberg

Export Est Period	Oct-26 AMSPEC	ITS	Sep-26 AMSPEC	ITS	Change (m-o-m) AMSPEC	ITS	Change (y-o-y) AMSPEC	ITS
1 - 10th days	491,954	525,071	357,194	393,295	37.73%	33.51%	-0.50%	0.28%
1 - 15th days	785,564	802,481	496,160	560,292	58.33%	43.23%	0.58%	-6.98%
1 - 20th days	-	-	608,120	714,012	-	-	-	-
1 - 25th days	-	-	763,202	887,557	-	-	-	-
Full month	-	-	950,957	1,131,592	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2025 September	2026 July	2026 August	2026 September	Sep Chg (Mean)	KF's Expected September
Production	1,841,159	1,792,979	1,817,499	2,116,950	3.36%	2,188,145
Stocks	2,360,976	2,626,326	2,824,468	3,510,897	15.20%	4,044,725
Export	1,427,577	1,392,178	1,294,664	1,120,395	-2.30%	1,094,577
Import	78,413	49,566	49,524	58,064	118.80%	127,047

Source: Reuters

Commodity Futures (3rd month)

Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4725	0	0.00%	2.58%	0.03	0.05
Dalian Olein	9566	-175	-1.80%	0.15%	0.98	0.98
Soybean Oil	67.15	0.10	0.15%	-7.29%	0.90	0.92
WTI Crude	97.97	2.88	3.03%	28.33%	1.00	1.07
CRB Index (realtime)	417.49	1.4600	0.35%	11.04%	1.25	1.20

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0830	0.03%	0.22%	3.23%
USDIDR	17938.0	0.20%	-0.91%	4.43%

Source: Bloomberg

Overnight Lead

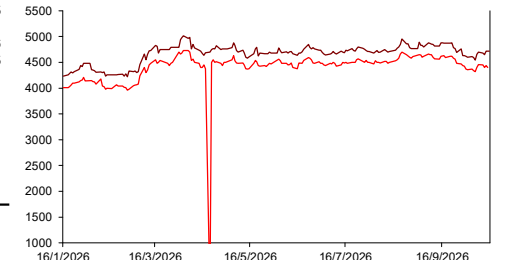
Chicago Board of Trade soybean futures fell to a seven-week low on Thursday on harvest pressure and forecasts for dry weather in the coming week, and as the domestic soy processing pace was slower than expected last month. - Reuters

Previous Week	High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
OCT26	4,646	4,387	Source: Reuters	4,400	4,430	-2.2%	0.0%

Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Nov26-Dec26	-143	-141	-139	157	-72	-148	-113
Nov26-Jan27	-249	-261	-234	22	-142	-271	-215
Dec26-Jan27	-106	-107	-106	1,884	-69	-125	-101
Dec26-Feb27	-196	-200	-194	98	-132	-232	-188
Jan27-Feb27	-90	-93	-91	777	-60	-108	-87
Jan27-Mar27	-174	-173	-171	656	-93	-210	-161

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)

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

3rd mth FCPO Volatility

30 Days 60 Days 90 Days

18.85% 18.11% 17.46%

