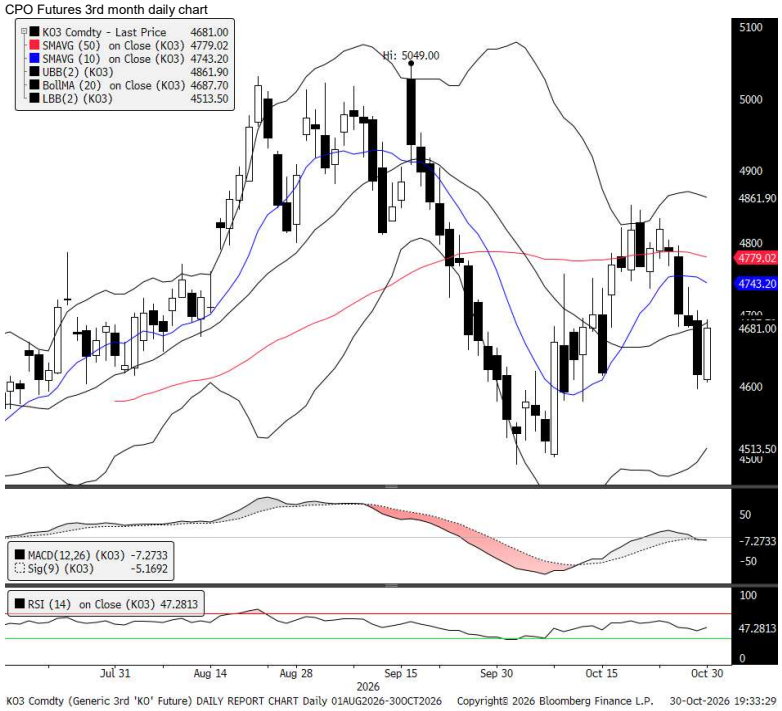
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 01AUG2026-30OCT2026 Copyright© 2026 Bloomberg Finance L.P. 30-Oct-2026 19:33:29

Preview

Fundamental

Malaysian palm oil futures rose 1.41% on Friday, supported by bargain hunting and strength in rival soy oil, enabling the market to post a fourth monthly gain in five months, although sentiment remained cautious amid expectations of rising October stockpiles and ahead of key Malaysian export and production data, with the contract still heading for its biggest weekly decline in more than a month as concerns persisted over further inventory accumulation and uncertainty surrounding a potential export tax waiver. Globally, crude oil prices rose on Friday, with the U.S. benchmark West Texas Intermediate (WTI) settled $2.12, or 2.08%, higher at $104.12 a barrel, its highest level since late April, as concerns over a potential escalation in the Iran conflict and an attack on a tanker in the Strait of Hormuz heightened fears of supply disruptions. In addition, the CBOT soy oil prices rose on Friday, with the December contract rose 0.26 cent to finish at 65.90 cents per pound, tracking its spillover strength in crude oil along with bargain-buying and signs of export demand. Hence, palm oil futures are expected to trade higher today, supported by overnight strength in rival edible oils and stronger Indian buying as palm oil's widening discount to competing vegetable oils continues to attract demand, although concerns over rising Malaysian stockpiles may cap gains.

Technical

Palm oil futures for the January contract opened higher and trended gradually upward to close in positive territory, supported by strength in rival edible oils during Asian trading hours and bargain-buying following the recent decline, which outweighed persistent concerns over elevated inventories and rising production. At the close, the January contract rose 65 points, settled at 4,681 ringgit per tonne, forming a long white candlestick pattern with longer upper shadow and shorter bottom shadows, indicating bulls took control over the trading session aggressively. Technical wise, MACD indicator issued a sell signal while RSI is lingering in a neutral region. Nevertheless, palm oil futures are expected to trade higher today, supported by overnight strength in rival oils and continued bargain-hunting interest following the recent decline, although persistent concerns over elevated Malaysian inventories and expectations of strong October production among major growers may limit further upside. Hence, the support and resistance for the January futures contract can be eyed at 4,630 and 4,750 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
NOV 26	4,449	58	4,460	4,393	822	5,170	-549	-15.02 Mn	4,568	4,380
DEC 26	4,588	58	4,601	4,519	8,773	42,743	-2,716	-76.63 Mn	4,719	4,507
JAN 27	4,681	65	4,693	4,605	35,230	73,213	-1,428	-41.1 Mn	4,803	4,596
FEB 27	4,761	61	4,769	4,691	12,131	30,905	41	1.2 Mn	4,884	4,682
MAR 27	4,826	53	4,830	4,761	9,974	35,668	151	4.48 Mn	4,957	4,752
APR 27	4,863	42	4,867	4,812	8,769	29,586	1,022	30.56 Mn	5,007	4,797
MAY 27	4,877	34	4,882	4,830	8,937	40,134	1,456	43.67 Mn	5,035	4,816
JUN 27	4,861	25	4,865	4,827	5,127	16,983	-301	-9. Mn	5,022	4,803
JUL 27	4,828	29	4,832	4,788	2,712	18,402	22	.65 Mn	4,990	4,775
AUG 27	4,790	37	4,790	4,743	1,346	9,139	-74	-2.18 Mn	4,990	4,775
SEP 27	4,748	-98	4,749	4,692	1,564	18,342	-169	-4.93 Mn	4,915	4,688
OCT 27	4,705	39	4,712	4,649	504	1,865	139	4.02 Mn	4,874	4,648
NOV 27	4,685	39	4,686	4,618	1,074	11,171	11	.32 Mn	4,812	4,612
JAN 28	4,660	59	4,660	4,640	37	2,087	17	.49 Mn	-	-
MAR 28	4,651	58	4,626	4,626	7	1,686	-1	-.03 Mn	4,730	4,601
MAY 28	4,618	58	4,597	4,597	3	70	0	. Mn	4,633	4,597
JUL 28	4,618	58				1	0	. Mn	-	-
SEP 28	4,618	58				-	0	. Mn	-	-
NOV 28	4,618	58				1	0	. Mn	4,590	4,590
JAN 29	4,618	58				-	0	. Mn	-	-
MAR 29	4,618	58				-	0	. Mn	-	-
MAY 29	4,618	58				-	0	. Mn	-	-
JUL 29	4,618	58				-	0	. Mn	-	-
SEP 29	4,618	58				-	-		-	-
Total					**97,010**	**337,166**	**-2,379**			

Source: Bloomberg

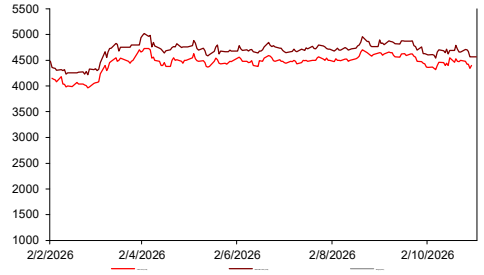
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
NOV26	4,400	4,450	-2.2%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Nov26-Dec26	- 139	- 151	- 101	453	-72	-151	-120
Nov26-Jan27	- 232	'A N/A	- 201	158	-142	-268	-217
Dec26-Jan27	- 93	- 93	- 92	5,781	-69	-125	-98
Dec26-Feb27	- 173	- 174	- 170	256	-133	-232	-187
Jan27-Feb27	- 80	- 80	- 79	4,384	-61	-108	-90
Jan27-Mar27	- 145	- 144	- 142	1,788	-110	-210	-170

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO) -



Export Est Period	Oct-26 AMSPEC	Oct-26 ITS	Sep-26 AMSPEC	Sep-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	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	1,084,928	1,131,813	608,120	714,012	78.41%	58.51%	12.42%	8.33%
1 - 25th days	1,328,115	1,303,703	763,202	887,557	74.02%	46.89%	12.34%	1.55%
Full month	-	-	**950,957**	**1,131,592**	-	-	-	-

Source: Reuters

Crude Degummed Soybean Oil (CDSBO)/ RBD Palm Olein (RBDPL) Basis (per Tonne) -USD 1079.25



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	2,628,326	2,824,488	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	Relative to FCPO 3m Chg	Relative to FCPO 6m Chg
CPO 4681	65	1.41%	-0.04%	2.43%	0.00	0.02
Dalian Olein 9213	25	0.27%	-4.11%	-6.39%	0.96	0.91
Soybean Oil 65.90	0.26	0.40%	-1.82%	-14.02%	0.98	0.84
WTI Crude 104.12	2.12	2.08%	36.21%	30.92%	1.01	1.01
CRB Index (realtime) 411.10	0.0000	0.00%	6.75%	4.50%	1.36	1.28

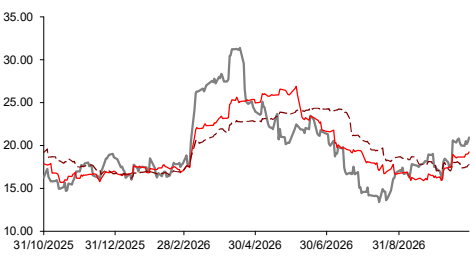
Source : Bloomber

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0655	0.19%	-0.92%	2.58%
USDIDR	18146.5	0.05%	0.14%	4.56%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
20.94%	19.26%	17.82%



Overnight Lead

Chicago Board of Trade soybean futures ended mixed on Friday on bargain-buying and signs of export demand, with deferred months ending lower. - Reuters

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