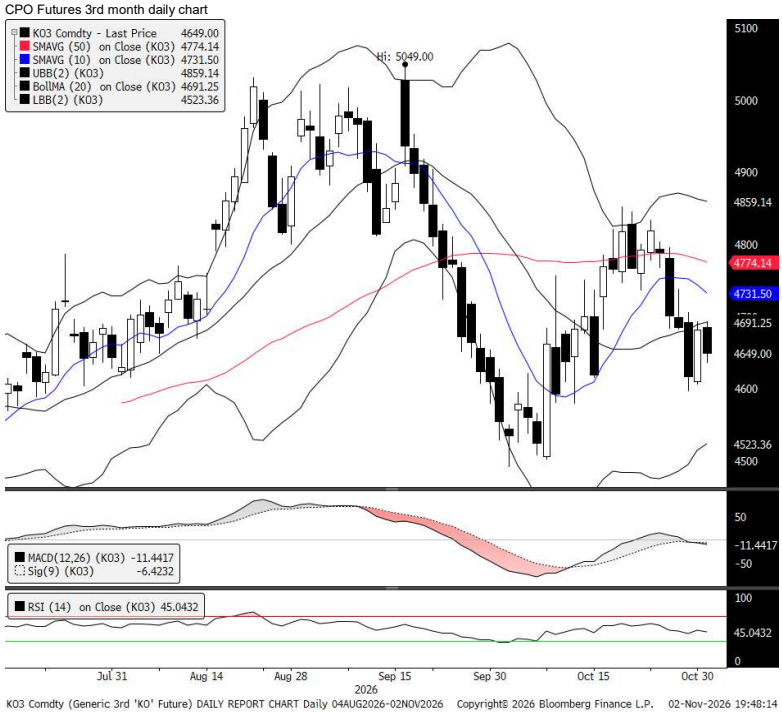
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 04AUG2026-02NOV2026 Copyright© 2026 Bloomberg Finance L.P. 02-Nov-2026 19:48:14

Preview

Fundamental

Malaysian palm oil futures fell 0.68% on Monday as lower Indonesian export costs intensified competitive pressure and weaker crude oil prices weighed on the broader edible oils complex, while concerns over rising inventories and strong production levels overshadowed robust export demand, with the absence of clarity on a potential Malaysian export tax waiver further dampening market sentiment. Globally, crude oil prices plunged on Monday, with the U.S. benchmark West Texas Intermediate (WTI) down $7.66, or 7.36%, at $96.46 a barrel, as talks between Iranian and Qatari officials raised hopes for easing geopolitical tensions and a more stable Middle East supply outlook, reducing concerns over potential disruptions to global oil flows. In addition, the CBOT soy oil prices fell on Monday, with the December contract dropped 0.82 cent to 65.08 cents per pound, pressured by fund selling and a sharp decline in crude oil prices, which weighed on sentiment across the biofuel and oilseed markets. Hence, palm oil futures are expected to trade lower today, pressured by the overnight slump in crude oil prices and persistent concerns over strong production growth and a further build-up in Malaysian stockpiles, with expectations that October inventories may reach fresh highs despite improving export demand, continuing to weigh on market sentiment.

Technical

Palm oil futures for the January contract opened lower and trended gradually downward to close in negative territory, pressured by weakness in crude oil during Asian trading hours, which weighed on the broader edible oils complex, while persistent concerns over elevated inventories, rising production and the lack of confirmation on a potential Malaysian palm oil export tax waiver further dampened sentiment. At the close, the January contract fell 32 points, settled at 4,649 ringgit per tonne, forming a short black candlestick pattern with shorter upper shadow and longer bottom shadows, indicating bears took control over the trading session. Technical wise, MACD indicator issued a sell signal while RSI is lingering in a neutral region. Hence, palm oil futures are expected to trade lower today, pressured by overnight weakness in rival edible oils and persistent concerns over elevated Malaysian inventories, alongside expectations of strong October production among major producers, which may continue to weigh on market sentiment. Hence, the support and resistance for the January futures contract can be eyed at 4,580 and 4,685 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	4,433	-16	4,447	4,425	448	4,886	-284	-7.72 Mn	4,568	4,380
DEC 26	4,554	-34	4,600	4,544	4,616	41,636	-1,107	-30.91 Mn	4,719	4,507
JAN 27	4,649	-32	4,693	4,635	21,534	72,754	-459	-13.08 Mn	4,803	4,596
FEB 27	4,733	-28	4,773	4,718	5,218	31,258	353	10.24 Mn	4,884	4,682
MAR 27	4,802	-24	4,840	4,786	4,903	35,551	-117	-3.45 Mn	4,957	4,752
APR 27	4,845	-18	4,875	4,829	4,768	28,752	-834	-24.78 Mn	5,007	4,797
MAY 27	4,857	-20	4,891	4,845	6,455	40,254	120	3.57 Mn	5,035	4,816
JUN 27	4,836	-25	4,890	4,830	4,317	16,266	-717	-21.26 Mn	5,022	4,803
JUL 27	4,804	-24	4,841	4,800	1,840	18,168	-234	-6.89 Mn	4,990	4,775
AUG 27	4,767	-23	4,783	4,763	1,501	9,280	141	4.12 Mn	4,990	4,775
SEP 27	4,724	-24	4,754	4,720	1,232	18,404	62	1.8 Mn	4,915	4,688
OCT 27	4,690	-15	4,702	4,690	260	1,914	49	1.41 Mn	4,874	4,648
NOV 27	4,670	-15	4,679	4,656	308	11,115	-56	-1.6 Mn	4,812	4,612
JAN 28	4,645	-15	4,654	4,647	59	2,108	21	.6 Mn	-	-
MAR 28	4,636	-15			4	1,686	0	. Mn	4,730	4,601
MAY 28	4,603	-15			1	69	-1	-.03 Mn	4,633	4,597
JUL 28	4,603	-15				1	0	. Mn	-	-
SEP 28	4,603	-15				-	0	. Mn	-	-
NOV 28	4,603	-15				1	0	. Mn	4,590	4,590
JAN 29	4,603	-15				-	0	. Mn	-	-
MAR 29	4,603	-15				-	0	. Mn	-	-
MAY 29	4,603	-15				-	0	. Mn	-	-
JUL 29	4,603	-15				-	0	. Mn	-	-
SEP 29	4,603	-15				-	-		-	-
Total					**57,464**	**334,103**	**-3,063**			

Source: Bloomberg

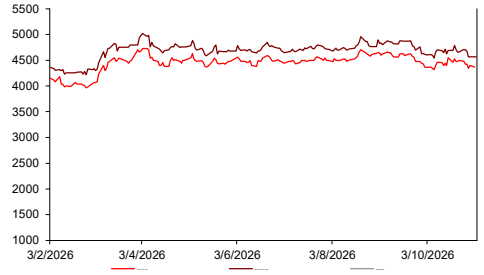
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
NOV26	4,370	4,420	-2.3%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Nov26-Dec26	- 139	- 121	- 109	5	-72	-151	-122
Nov26-Jan27	- 216	- 216	- 203	4	-142	-268	-221
Dec26-Jan27	- 95	- 95	- 93	524	-69	-125	-99
Dec26-Feb27	- 179	- 180	- 176	28	-135	-232	-190
Jan27-Feb27	- 80	- 85	- 83	605	-65	-108	-91
Jan27-Mar27	- 153	- 155	- 153	60	-130	-210	-172

Source: Bloomberg

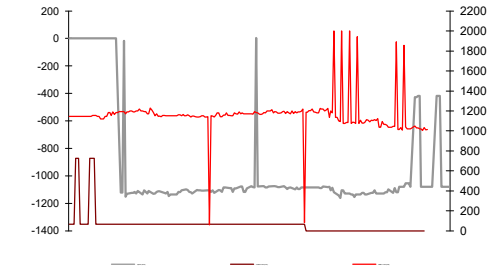
Refiner's Margin (RBDPO - Cash CPO) -



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	**1,649,495**	**1,645,408**	**950,957**	**1,131,592**	**73.46%**	**45.41%**	**9.82%**	**0.39%**

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	4649	0	0.00%	0.43%	1.73%	0.00	0.02
Dalian Olein	9308	95	1.03%	-2.65%	-5.43%	0.97	0.93
Soybean Oil	65.08	-0.82	-1.24%	-5.26%	-15.09%	0.94	0.83
WTI Crude	96.46	-7.66	-7.36%	30.46%	21.29%	1.02	1.02
CRB Index (realtime)	401.05	-10.0500	-2.44%	4.14%	1.94%	1.30	1.19

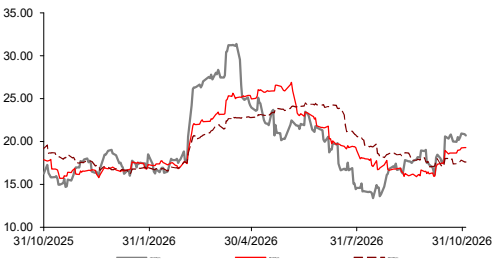
Source : Bloomber

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0770	0.14%	-0.59%	2.93%
USDIDR	18155.5	0.05%	0.83%	4.33%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
20.71%	19.30%	17.62%



Overnight Lead

Chicago Board of Trade soybean futures dropped on Monday to their lowest level in about 11 weeks, under pressure from fund selling and losses in crude oil. - Reuters

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