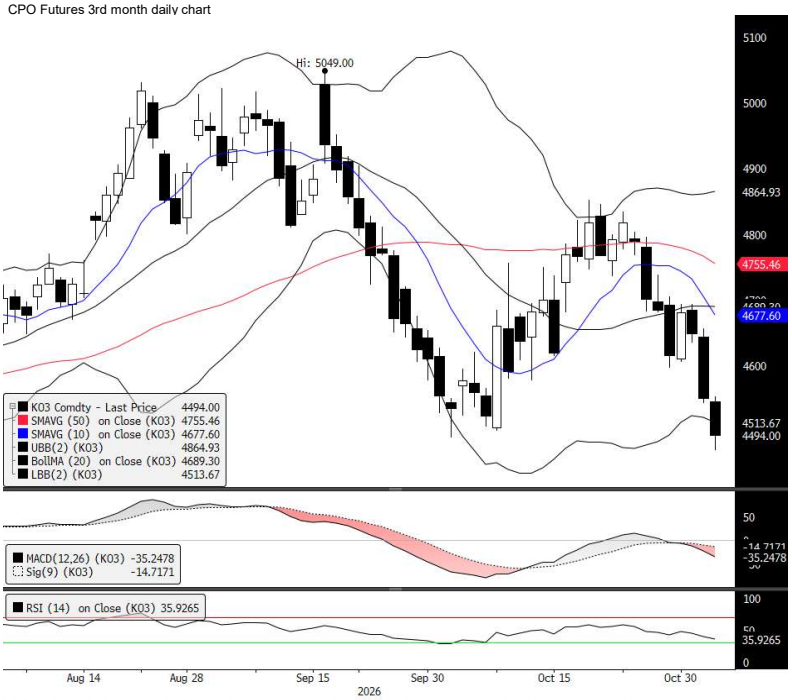
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 05AUG2026-04NOV2026 Copyright© 2026 Bloomberg Finance L.P. 04-Nov-2026 09:39:58

Preview

Fundamental

Malaysian palm oil futures fell 1.21% on Wednesday, extending losses for a third consecutive session to a four-month low as weaker Dalian palm olein prices and growing concerns over record-high Malaysian stockpiles weighed on sentiment, with market expectations of fresh inventory highs reinforcing worries over ample supplies in the world's second-largest palm oil producer. Globally, crude oil prices fell on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) fell $7.97, or 8.3%, to $88.12 per barrel, marking their lowest level in more than two months as participants bet that changes in the U.S. political landscape could accelerate a resolution to the Iran conflict, easing concerns over potential supply disruptions. In addition, the CBOT soy oil prices fell on Wednesday, with the December contract fell 1.75 cents to end at 63.53 cents per pound, its lowest level since April 20, as sharply lower crude oil prices weighed on sentiment following the U.S. midterm election outcome, reducing support for the broader biofuel and oilseed complex. Hence, palm oil futures are expected to trade lower today, pressured by weaker overnight rival 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 record highs, although bargain-hunting interest following the recent decline may help cushion the downside.

Technical

Palm oil futures for the January contract opened lower and remained in negative territory throughout the session, pressured by weakness in rival edible oils during Asian trading hours and persistent concerns over elevated inventories and rising production, with market surveys indicating Malaysian stockpiles likely expanded to a fresh record in October, further weighing on sentiment. At the close, the January contract fell 55 points, settled at 4,496 ringgit per tonne, forming a long black candlestick pattern with shorter upper shadow and longer bottom shadows, indicating bears took control over the trading session aggressively. 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 oil prices and persistent concerns over elevated Malaysian inventories, with market expectations that palm oil end-stocks reached a fresh record high last month, although bargain-hunting interest following the recent decline may help cushion the downside. Hence, the support and resistance for the January futures contract can be eyed at 4,400 and 4,545 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	4,300	-50	4,338	4,270	2,192	3,694	-538	-14.27 Mn	4,568	4,380
DEC 26	4,407	-50	4,457	4,368	10,556	37,491	-3,097	-84.22 Mn	4,719	4,507
JAN 27	4,496	-55	4,553	4,455	44,989	73,487	-2,241	-62.17 Mn	4,803	4,596
FEB 27	4,576	-61	4,640	4,533	18,858	34,103	1,836	51.84 Mn	4,884	4,682
MAR 27	4,644	-66	4,714	4,602	12,520	35,558	-61	-1.75 Mn	4,957	4,752
APR 27	4,696	-64	4,758	4,651	10,063	27,281	-357	-10.34 Mn	5,007	4,797
MAY 27	4,724	-60	4,788	4,673	14,562	40,738	-581	-16.94 Mn	5,035	4,816
JUN 27	4,725	-54	4,772	4,670	6,543	16,818	7	.2 Mn	5,022	4,803
JUL 27	4,701	-54	4,759	4,646	5,442	18,376	135	3.92 Mn	4,990	4,775
AUG 27	4,667	-54	4,719	4,614	3,690	10,185	572	16.47 Mn	4,990	4,775
SEP 27	4,629	-54	4,679	4,571	4,643	19,290	519	14.82 Mn	4,915	4,688
OCT 27	4,595	-54	4,617	4,539	1,237	2,166	252	7.15 Mn	4,874	4,648
NOV 27	4,560	-54	4,585	4,506	1,545	11,673	594	16.71 Mn	4,812	4,612
JAN 28	4,538	-54	4,580	4,515	190	2,168	56	1.57 Mn	-	-
MAR 28	4,545	-38	4,600	4,597	138	1,811	67	1.88 Mn	4,730	4,601
MAY 28	4,526	-38				67	0	. Mn	4,633	4,597
JUL 28	4,526	-38				1	0	. Mn	-	-
SEP 28	4,526	-38				-	0	. Mn	-	-
NOV 28	4,526	-38				1	0	. Mn	4,590	4,590
JAN 29	4,526	-38				-	0	. Mn	-	-
MAR 29	4,526	-38				-	0	. Mn	-	-
MAY 29	4,526	-38				-	0	. Mn	-	-
JUL 29	4,526	-38				-	0	. Mn	-	-
SEP 29	4,526	-38				-	-		-	-
Total					**137,168**	**334,908**	**-2,837**			

Source: Bloomberg

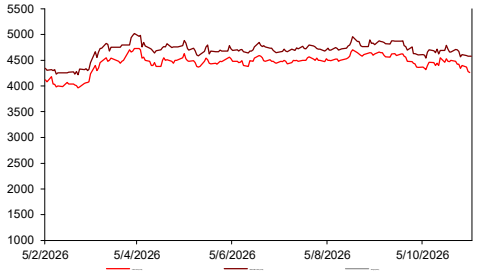
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
NOV26	4,260	4,310	-5.3%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Nov26-Dec26	139	129	98	1	-85	-151	-122
Nov26-Jan27	196	216	183	1,177	-169	-268	-222
Dec26-Jan27	89	91	89	446	-77	-125	-99
Dec26-Feb27	169	173	167	31	-152	-232	-190
Jan27-Feb27	80	81	79	611	-72	-108	-91
Jan27-Mar27	148	150	145	217	-133	-210	-171

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 4496	0	0.00%	-4.38%	-4.54%	-0.04	-0.05
Dalian Olein 9007	-237	-2.56%	-6.69%	-8.48%	0.98	0.96
Soybean Oil 63.53	-1.75	-2.68%	-6.23%	-18.97%	0.98	0.85
WTI Crude 88.12	-7.97	-8.29%	22.61%	7.74%	1.04	1.06
CRB Index (realtime) 389.01	-9.2900	-2.33%	4.17%	-3.00%	1.28	1.13

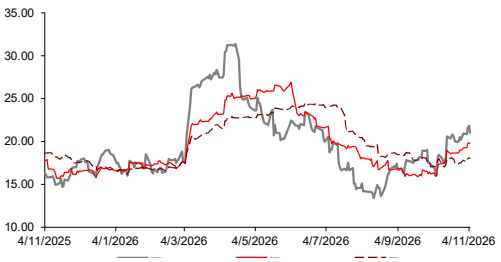
Source : Bloomber

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0515	-0.30%	-0.74%	2.57%
USDIDR	18167.5	0.04%	0.74%	4.40%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
20.99%	19.79%	18.03%



Overnight Lead

Chicago Board of Trade soybean futures set an 11-week low on Wednesday under pressure from falling crude oil prices, traders said. - Reuters

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