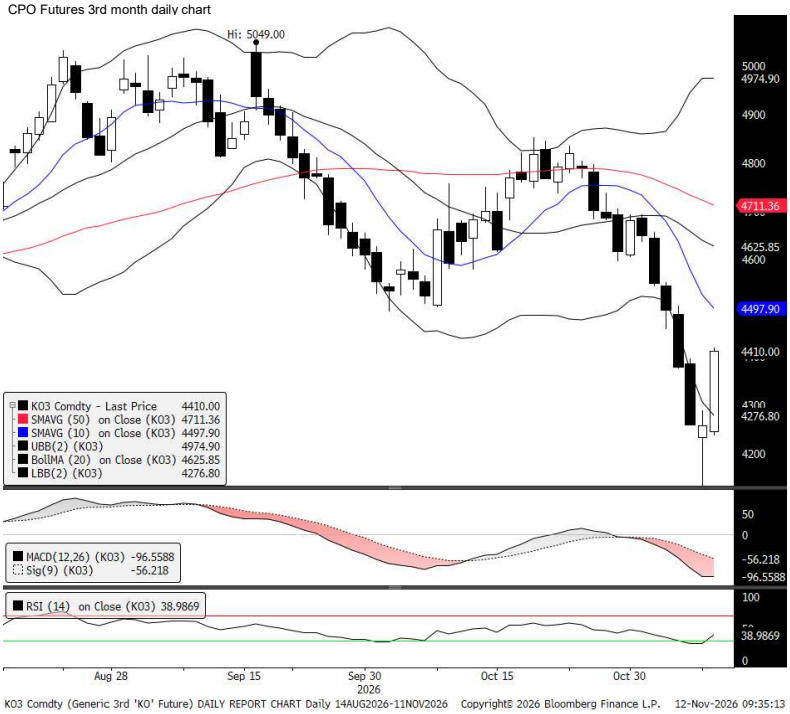
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 14AUG2026-11NOV2026 Copyright© 2026 Bloomberg Finance L.P. 12-Nov-2026 09:35:13

Preview

Fundamental

Malaysian palm oil futures surged 3.62% on Wednesday, snapping a six-session losing streak as stronger rival soy oil prices and the latest MPOB data showing a smaller-than-expected increase in inventories boosted sentiment, with participants encouraged by firmer export prospects and easing concerns over stockpile growth. Globally, crude oil prices rose on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) gained 49 cents, or 0.57%, to $86.53 per barrel, as Iran's refusal to allow enriched nuclear material to leave the country rekindled supply concerns and helped prices rebound from the previous session's two-month low. In addition, the CBOT soy oil prices rose on Wednesday, with the December contract ended 1.11 cents higher at 63.88 cents per pound, supported by higher crude oil prices that improved the outlook for biofuel demand and the USDA's projection of tighter U.S. end-season supplies, while limited progress in efforts to resolve the U.S.-Iran conflict further underpinned sentiment. Hence, palm oil futures are expected to trade higher today, supported by stronger overnight oil prices and improved sentiment after MPOB data showed October inventories, although reaching a fresh record high as production outpaced export growth, came in below market expectations, easing concerns over stockpile accumulation and providing support to market sentiment.

Technical

Palm oil futures for the January contract opened higher and trended steadily upward throughout the session to close in positive territory, supported by strength in rival edible oils during Asian trading hours and continued buying interest after MPOB data showed a smaller-than-expected increase in inventories alongside stronger-than-anticipated export demand, helping to improve overall market sentiment. At the close, the January contract rose 154 points, settled at 4,410 ringgit per tonne, forming a long white candlestick pattern with extended upper shadow and 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 edible oils and improved sentiment following the latest MPOB data, which showed October inventories reached a record high but came in below market expectations, reinforcing confidence that stockpile growth may be less burdensome than previously feared. Hence, the support and resistance for the January futures contract can be eyed at 4,355 and 4,535 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	4,156	116	4,163	4,100	176	2,561	-136	-3.47 Mn	4,568	4,380
DEC 26	4,281	143	4,293	4,114	11,002	24,143	-3,383	-88.8 Mn	4,719	4,507
JAN 27	4,410	154	4,417	4,235	46,984	68,643	-3,592	-97.12 Mn	4,803	4,596
FEB 27	4,524	162	4,527	4,343	22,263	37,680	433	12.01 Mn	4,884	4,682
MAR 27	4,617	166	4,621	4,432	22,182	42,470	4,255	120.45 Mn	4,957	4,752
APR 27	4,679	162	4,687	4,498	14,154	29,093	1,592	45.67 Mn	5,007	4,797
MAY 27	4,712	158	4,717	4,534	14,864	43,859	34	.98 Mn	5,035	4,816
JUN 27	4,709	153	4,712	4,542	8,797	19,410	1,353	39.06 Mn	5,022	4,803
JUL 27	4,683	143	4,688	4,524	5,507	17,885	-228	-6.55 Mn	4,990	4,775
AUG 27	4,638	130	4,645	4,492	3,607	10,222	-420	-11.94 Mn	4,990	4,775
SEP 27	4,586	125	4,595	4,447	4,652	20,509	273	7.68 Mn	4,915	4,688
OCT 27	4,540	121	4,543	4,405	1,329	2,517	59	1.64 Mn	4,874	4,648
NOV 27	4,490	114	4,482	4,366	1,532	12,243	381	10.49 Mn	4,812	4,612
JAN 28	4,430	94	4,433	4,364	850	2,542	211	5.73 Mn	-	-
MAR 28	4,390	47	4,430	4,362	234	1,823	12	.32 Mn	4,730	4,601
MAY 28	4,345	21	4,344	4,344	4	67	0	. Mn	4,633	4,597
JUL 28	4,345	21				1	0	. Mn	-	-
SEP 28	4,345	21				1	0	. Mn	-	-
NOV 28	4,345	21				2	0	. Mn	4,590	4,590
JAN 29	4,345	21				-	0	. Mn	-	-
MAR 29	4,345	21				-	0	. Mn	-	-
MAY 29	4,345	21				-	0	. Mn	-	-
JUL 29	4,345	21				-	0	. Mn	-	-
SEP 29	4,345	21				-	-		-	-
Total					**158,137**	**335,671**	**844**			

Source: Bloomberg

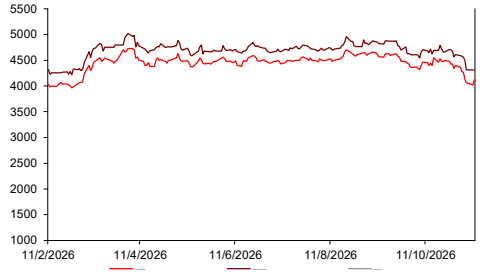
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
NOV26	4,120	4,170	-8.9%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Nov26-Dec26	I/A	N/A	- 185	88	140	-85	-165	-125
Nov26-Jan27	- 254	I/A	N/A - 182	31	-169	-268	-226
Dec26-Jan27	- 129	- 132	- 131	820	-77	-132	-102
Dec26-Feb27	- 243	- 247	- 243	48	-152	-247	-193
Jan27-Feb27	I/A	N/A	- 115	- 113	1,434	-72	-116	-92
Jan27-Mar27	- 207	- 208	- 204	463	-133	-212	-172

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO) -



Export Est Period	Nov-26 AMSPEC	Nov-26 ITS	Oct-26 AMSPEC	Oct-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	480,725	515,157	491,954	525,071	-2.28%	-1.89%	7.23%	12.16%
1 - 15th days	-	-	785,564	802,481	-	-	-	-
1 - 20th days	-	-	1,084,928	1,131,813	-	-	-	-
1 - 25th days	-	-	1,328,115	1,303,703	-	-	-	-
Full month	**-**	**-**	**1,649,495**	**1,645,408**	**-**	**-**	**-**	**-**

Source: Reuters

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



Malaysian Palm Oil Board Statistic	2025 October	2026 August	2026 September	2026 October	Oct Chg (Mean)	KF's Expected October
Production	2,043,886	1,817,499	2,116,950	2,153,701	3.95%	**2,238,672**
Stocks	2,464,452	2,824,488	3,510,897	3,621,164	2.15%	**3,699,126**
Export	1,692,895	1,294,664	1,120,395	1,708,670	22.37%	**2,090,848**
Import	36,283	49,524	58,064	50,000	12.01%	**56,006**

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	4410	0	0.00%	-6.11%	-1.58%	-0.06	-0.02
Dalian Olein	8773	141	1.63%	-9.52%	-9.47%	0.96	0.92
Soybean Oil	63.88	1.11	1.77%	-7.37%	-16.28%	0.99	0.85
WTI Crude	86.53	0.49	0.57%	9.82%	3.47%	1.02	1.04
CRB Index (realtime)	386.48	2.6500	0.69%	-1.71%	-4.54%	1.17	1.05

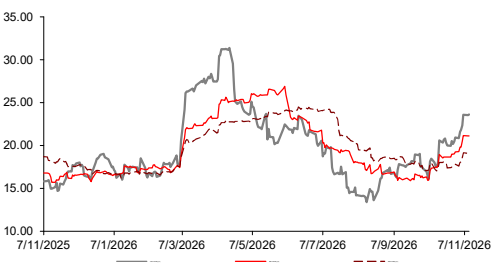
Source : Bloomber

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0775	0.12%	-0.31%	3.53%
USDIDR	18148.5	0.48%	1.13%	3.72%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
23.60%	21.12%	19.07%



Overnight Lead

Chicago Board of Trade soybean futures extended gains on Wednesday after the US Department of Agriculture projected tighter end-of-season US supplies in a monthly report a day earlier. - Reuters

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