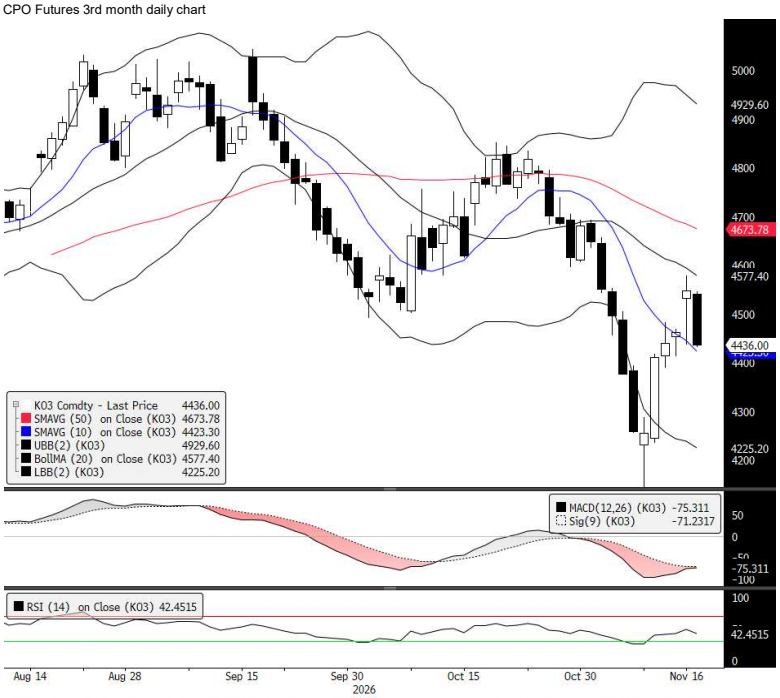
CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 19AUG2026-17NOV2026 Copyright© 2026 Bloomberg Finance L.P. 17-Nov-2026 20:13:11

Preview

Fundamental

Malaysian palm oil futures slumped 2.44% on Tuesday, snapping a four-session rally as broad-based weakness in rival edible oils following a sharp overnight decline in crude oil and softer November export demand triggered heavy selling, although bargain-buying activities at lower levels helped cushion the downside. Globally, crude oil prices settled higher on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) gained 29 cents, or 0.34%, to $86.01 per barrel, as continued tanker attacks in the Strait of Hormuz and expectations of lower U.S. crude inventories supported prices, although recovering Middle East exports and prospects of a supply surplus capped gains. Meanwhile, the CBOT soy oil prices edged lower on Tuesday, with the December contract ended down 0.06 cent, or 0.1%, at 62.13 cents per pound, pressured by improving South American crop weather, although firmer crude oil prices helped cushion the downside. Hence, palm oil futures are expected to trade range-bound with a slight downward bias today, pressured by overnight weakness in rival soy oil, potential extended profit-taking following the recent rally and softer November export demand, which may continue to weigh on market sentiment.

Technical

Palm oil futures for the February contract opened lower and trended steadily downward to close in negative territory, pressured by weakness in rival edible oils during Asian trading hours as softer crude oil weighed on the broader oils complex, while profit-taking and weaker November export data further dampened sentiment. At the close, the February contract fell 111 points, settled at 4,436 ringgit per tonne, forming a long black candlestick pattern with extended upper shadow and 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. Therefore, palm oil futures are expected to trade range-bound with a slight downward bias today, pressured by overnight weakness in rival soy oil and concerns that palm oil's narrowing discount to gasoil could reduce its appeal as a biodiesel feedstock, although bargain-hunting following the previous session's sharp decline may help cushion the downside. Hence, the support and resistance for the February futures contract can be eyed at 4,355 and 4,510 respectively.

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Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Previous Week High	Previous Week Low
DEC 26	4,224	-112	4,332	4,210	4,980	15,709	-1,125	-29.01 Mn	4,340	3,981
JAN 27	4,348	113	4,458	4,343	28,045	55,731	-4,128	-109.56 Mn	4,482	4,088
FEB 27	4,436	-111	4,545	4,432	39,792	58,426	4,159	112.61 Mn	4,597	4,189
MAR 27	4,519	-109	4,627	4,515	14,380	49,639	1,197	33.02 Mn	4,694	4,278
APR 27	4,590	-107	4,695	4,585	12,856	28,661	841	23.56 Mn	4,757	4,348
MAY 27	4,631	-104	4,733	4,628	12,805	42,145	134	3.79 Mn	4,781	4,391
JUN 27	4,636	-98	4,726	4,631	5,376	21,216	922	26.09 Mn	4,770	4,401
JUL 27	4,612	-93	4,697	4,606	6,352	18,079	-4	-.11 Mn	4,738	4,386
AUG 27	4,565	-93	4,653	4,561	3,425	9,797	49	1.37 Mn	4,690	4,357
SEP 27	4,505	-87	4,588	4,500	4,098	20,783	-242	-6.65 Mn	4,690	4,357
OCT 27	4,432	-87	4,512	4,430	1,716	4,051	188	5.09 Mn	4,565	4,287
NOV 27	4,377	-72	4,436	4,355	1,778	14,255	427	11.41 Mn	4,503	4,253
JAN 28	4,332	-34	4,349	4,277	458	2,723	63	1.67 Mn	-	-
MAR 28	4,331	11	4,339	4,263	212	2,029	26	.69 Mn	-	-
MAY 28	4,296	11	4,246	4,200	7	74	1	.03 Mn	4,344	4,291
JUL 28	4,296	11				1	0	. Mn	-	-
SEP 28	4,296	11				1	0	. Mn	4,208	4,208
NOV 28	4,296	11				2	0	. Mn	4,200	4,200
JAN 29	4,296	11				-	0	. Mn	-	-
MAR 29	4,296	11				-	0	. Mn	-	-
MAY 29	4,296	11				-	0	. Mn	-	-
JUL 29	4,296	11				-	0	. Mn	-	-
SEP 29	4,296	11				-	0	. Mn	-	-
NOV 29	4,296	11				-	-		-	-
Total					**136,280**	**343,322**	**2,508**			

Source: Bloomberg

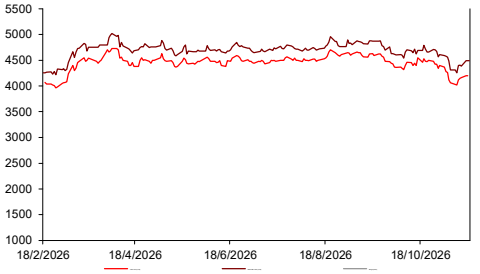
Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
DEC26	4,200	4,230	-8.0%	0.0%

Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day High	30 Day Low	30 Day Avg
Dec26-Jan27	- 136	- 132	- 125	87	-77	-155	-106
Dec26-Feb27	- 239	- 233	- 216	13	-152	-274	-198
Jan27-Feb27	I/A N/A	- 92	- 90	1,466	-72	-120	-92
Jan27-Mar27	- 196	- 177	- 175	183	-133	-221	-173
Feb27-Mar27	- 93	- 86	- 84	781	-59	-102	-81
Feb27-Apr27	- 154	- 159	- 155	250	-97	-193	-141

Source: Bloomberg

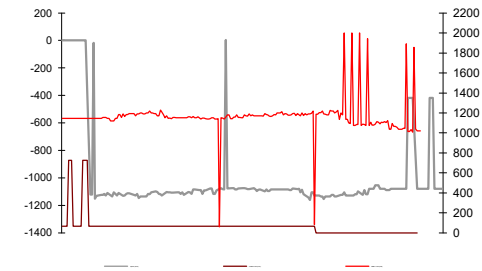
Refiner's Margin (RBDPO - Cash CPO) -



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	755,222	794,717	785,564	802,481	-3.86%	-0.97%	7.48%	9.02%
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	4436	0	0.00%	-8.72%	-2.16%	-0.09	-0.02
Dalian Olein	8874	-145	-1.61%	-10.33%	-7.87%	0.98	0.94
Soybean Oil	62.13	-0.06	-0.10%	-10.85%	-17.85%	0.98	0.84
WTI Crude	86.01	0.29	0.34%	5.92%	0.81%	1.06	1.08
CRB Index (realtime)	380.39	0.6300	0.17%	-4.20%	-4.73%	1.16	1.03

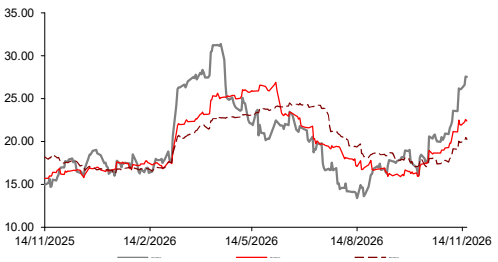
Source : Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0957	0.05%	0.84%	3.00%
USDIDR	18255.5	-0.07%	2.64%	3.40%

Source : Bloomberg

3rd mth FCPO Volatility

30 Days	60 Days	90 Days
27.51%	22.39%	20.25%



Overnight Lead

Chicago Board of Trade soybean futures closed mixed on Tuesday, with the benchmark January contract pressured by improving South American crop weather, while back months ended higher. - Reuters

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