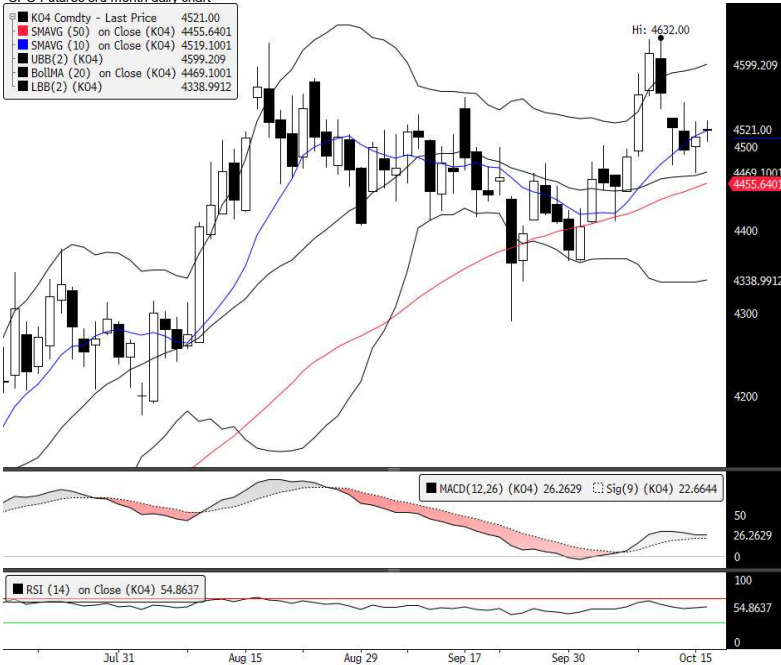


CPO Futures 3rd month daily chart



K04 Comdty (Generic 4th 'K0' Future) DAILY REPORT CHART Daily 17JUL2025-16OCT2025 Copyright © 2025 Bloomberg Finance L.P. 16-Oct-2025 09:45:10

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD	Previous Week High	Low Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
NOV 25	4,429	22	4,448	4,388	5,117	19,609	3,804	99.68 Mn	4,566	4,368	4,380	4,420	17.4%	0.0%
DEC 25	4,477	16	4,497	4,433	36,642	94,065	29,936	792.91 Mn	4,612	4,392	Source: Reuters			
JAN 26	4,512	16	4,531	4,468	31,443	80,965	28,942	772.57 Mn	4,632	4,410				
FEB 26	4,515	13	4,534	4,474	9,501	33,752	8,584	229.29 Mn	4,621	4,408				
MAR 26	4,500	13	4,518	4,462	9,489	39,060	8,463	225.31 Mn	4,588	4,385				
APR 26	4,472	17	4,488	4,438	6,679	28,297	6,551	173.32 Mn	4,540	4,345				
MAY 26	4,439	18	4,456	4,411	7,926	29,431	7,758	203.74 Mn	4,487	4,295				
JUN 26	4,398	20	4,417	4,371	3,669	14,878	3,608	93.88 Mn	4,432	4,249				
JUL 26	4,353	18	4,377	4,332	3,484	16,722	3,405	87.69 Mn	4,390	4,211				
AUG 26	4,320	17	4,344	4,299	1,532	6,996	1,523	38.92 Mn	4,364	4,187				
SEP 26	4,299	11	4,325	4,283	1,514	13,532	1,498	38.1 Mn	4,348	4,173				
OCT 26	4,300	11	4,322	4,287	97		0	. Mn	-	-				
NOV 26	4,300	11	4,335	4,304	6	3,717	93	2.37 Mn	4,350	4,178				
JAN 27	4,300	11				36	6	.15 Mn	4,324	4,285				
MAR 27	4,300	11				4	0	. Mn	4,323	4,323				
MAY 27	4,300	11				3	0	. Mn	4,250	4,250				
JUL 27	4,300	11				-	0	. Mn	-	-				
SEP 27	4,300	11				1	0	. Mn	-	-				
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JAN 28	4,300	11				-	0	. Mn	-	-				
MAR 28	4,300	11				-	0	. Mn	-	-				
MAY 28	4,300	11				-	0	. Mn	-	-				
JUL 28	4,300	11				-	0	. Mn	-	-				
SEP 28	-	-				-	-	-	-	-				
Total					117,099	381,068	104,171							

Source: Bloomberg

Export Est Period	Oct-25		Sep-25		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	495,415	523,602	415,030	476,610	19.37%	9.86%	0.99%	2.67%
1 - 15th days	781,006	862,724	695,716	742,648	12.26%	16.17%	3.71%	7.40%
1 - 20th days	-	-	941,984	1,010,032	-	-	-	-
1 - 25th days	-	-	1,185,422	1,288,462	-	-	-	-
Full month	-	-	1,439,845	1,558,247	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic

	2024	2025	2025	2025	Aug Chg (Mean)	KF's Expected Aug
	September	July	August	September		
Production	1,821,933	1,812,417	1,893,859	1,841,159	0.06%	1,842,692
Stocks	2,013,837	2,113,278	1,883,214	2,360,976	8.98%	2,572,910
Export	1,542,805	1,309,059	1,525,115	1,427,577	7.86%	1,539,819
Import	5,482	61,039	9,970	78,413	111.76%	166,050

Source: Reuters

Commodity Futures (3rd month)

Commodity	Overnight close	+/-	Relative to FCPO				
			1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4512	0	0.00%	6.82%	12.38%	0.07	0.12
Dalian Olein	9316	-50	-0.53%	7.08%	15.93%	1.00	1.03
Soybean Oil	50.80	0.88	1.76%	-7.33%	6.99%	0.87	0.95
WTI Crude	58.27	-0.43	-0.73%	-8.28%	-2.30%	0.86	0.82
CRB Index (realtime)	293.61	-0.9000	-0.31%	-3.15%	0.31%	0.86	0.87

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures ended steady to slightly higher on Wednesday as a stronger-than-anticipated September soy crush pace eased ongoing worries about trade tensions with top importer China. - Reuters

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Preview

Fundamental

Malaysian palm oil futures reversed losses to edge higher on Wednesday, rising 0.36% after three days of decline as stronger export data lent support despite persistent concerns over elevated inventories and renewed US-China trade tensions while sentiment stayed fragile with buyers delaying in anticipation of lower prices and stock levels hovering near a two-year high. Globally, crude oil prices eased on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) fell 43 cents, or 0.7%, to settle at \$58.27 a barrel, marking a five-month low as renewed US-China trade tensions and the International Energy Agency's forecast of a potential supply surplus in 2026 weighed on sentiment. Meanwhile, the CBOT soy oil price rose on Wednesday, with the December contract rose 0.23 cent to end at 50.80 cents per pound, as a robust September crush pace boosted sentiment and partly eased worries over persistent trade tensions with top buyer China. Hence, palm oil futures are expected to trade range bound with a mild upside bias today supported by stronger overnight rival soy oil and possible bargain hunting after recent losses amid optimism over firm export data from cargo surveyors though lingering uncertainty over US-China trade relations and elevated stock levels may continue to cap upside momentum.

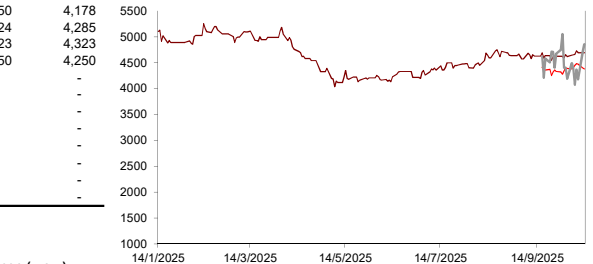
Technical

Palm oil futures for the December contract initially fell in the morning session weighed by weakness in rival edible oils and persistent US-China trade tensions amid elevated stock levels but later reversed to close higher as strong mid-October export data and renewed bargain hunting helped offset earlier losses. At the close, the December contract rose 16 points, settled at 4,477 ringgit per tonne, forming a short black candlestick pattern with shorter upper and longer bottom shadows, indicating bears intended to take over but bulls managed to defend it. Technical wise, MACD indicator issued a buy signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade range bound with a mild upward bias today supported by overnight strength in rival soy oils and upbeat mid-October export data while gains may remain limited by persistent worries over rising inventories and cautious sentiment amid renewed US-China trade tensions. Therefore, the support and resistance for the newly listed active January futures contract can be found at 4,475 and 4,600 respectively.

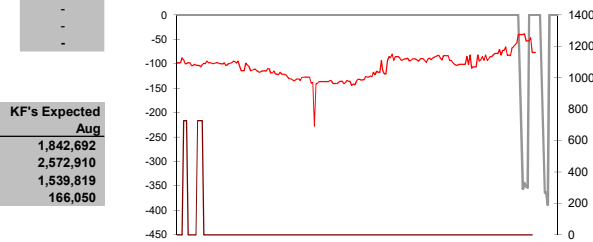
Previous Week

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Total					117,099	381,068	104,171							

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

