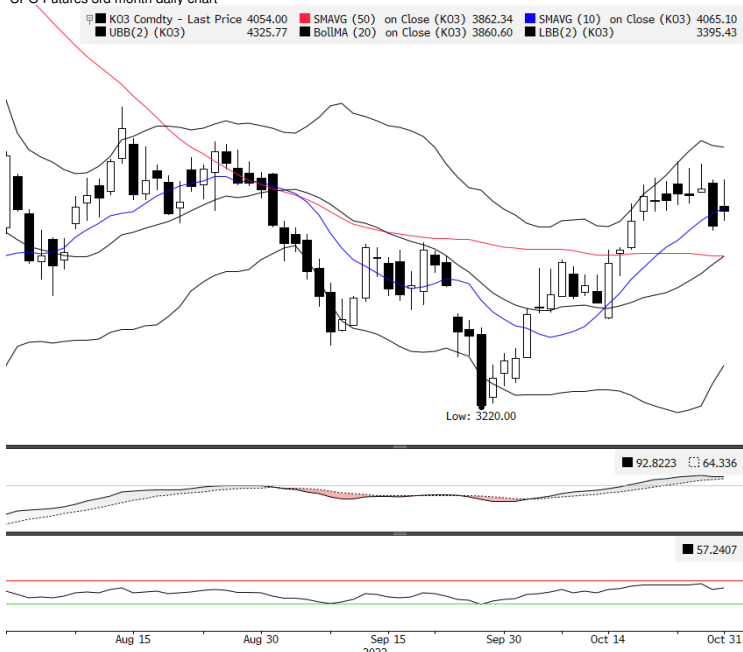


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 29JUL2022-31OCT2022

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Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	O/I chg
NOV 22	3,858	32	3,968	3,795	459	2,909	16	33 Mn	4,095
DEC 22	3,993	66	4,129	3,946	4,898	20,655	-926	-19.53 Mn	4,217
JAN 23	4,054	65	4,189	4,011	31,079	53,083	1,370	29.33 Mn	4,263
FEB 23	4,087	64	4,215	4,047	10,550	22,203	604	13.04 Mn	4,290
MAR 23	4,081	59	4,206	4,043	7,936	27,496	806	17.37 Mn	4,285
APR 23	4,039	47	4,164	4,005	4,967	19,545	283	6.04 Mn	4,256
MAY 23	3,993	48	4,116	3,957	4,561	21,095	402	8.48 Mn	4,233
JUN 23	3,946	40	4,071	3,920	2,869	12,783	-99	-2.06 Mn	4,175
JUL 23	3,916	35	4,034	3,885	1,500	9,957	9	.19 Mn	4,150
AUG 23	3,893	35	4,013	3,884	311	3,891	-30	-.62 Mn	4,073
SEP 23	3,875	35	4,000	3,873	384	5,111	-61	-1.25 Mn	4,050
OCT 23	3,869	35	3,995	3,870	57	375	-4	-.08 Mn	4,044
NOV 23	3,859	35	3,987	3,863	146	4,860	7	.14 Mn	4,014
JAN 24	3,843	35	3,974	3,849	8	921	3	.06 Mn	4,000
MAR 24	3,730	35	-	-	-	412	0	. Mn	3,896
MAY 24	3,680	35	-	-	-	72	0	. Mn	-
JUL 24	3,680	35	-	-	-	-	0	. Mn	-
SEP 24	3,680	35	-	-	-	-	0	. Mn	-
NOV 24	3,680	35	-	-	-	-	0	. Mn	-
JAN 25	3,680	35	-	-	-	-	0	. Mn	-
MAR 25	3,680	35	-	-	-	-	0	. Mn	-
MAY 25	3,680	35	-	-	-	-	0	. Mn	-
JUL 25	3,680	35	-	-	-	-	0	. Mn	-
SEP 25	3,680	35	-	-	-	-	-	. Mn	-
Total					69,825	205,368	2,380		

Source: Bloomberg

Export Est Period	Oct-22 AMSPEC	SGS	Sep-22 AMSPEC	SGS	Change (m-o-m) AMSPEC	SGS	Change (y-o-y) AMSPEC	SGS
1 - 10th days	373,030	361,602	371,091	418,120	0.52%	-13.52%	-25.45%	-27.20%
1 - 15th days	594,282	640,119	583,446	646,070	1.86%	-0.92%	-17.87%	-9.13%
1 - 20th days	895,522	872,508	866,984	952,888	3.29%	-8.44%	-8.52%	-5.17%
1 - 25th days	1,146,132	1,146,113	1,075,389	1,152,612	6.58%	-0.56%	-4.60%	-4.95%
Full month	1,474,554	-	1,319,792	1,400,145	11.73%	-	-4.44%	-

Source: Reuters

Malaysian Palm Oil Board Statistic

	2021 October	2022 July	2022 August	2022 September	Oct Chg (Mean)	KF's Expected Oct
Production	1,725,837	1,573,560	1,725,781	1,770,441	3.68%	1,835,650
Stocks	1,834,103	1,772,794	2,094,667	2,315,464	3.21%	2,389,851
Export	1,417,868	1,321,870	1,299,654	1,420,235	15.43%	1,639,399
Import	50,450	130,615	145,452	132,303	7.70%	142,491

Source: Reuters

Commodity Futures (3rd month)

Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4054	0	0.00%	-0.15%	-42.93%	0.00
Dalian Olein	7970	-80	-0.99%	-5.97%	-30.11%	0.94
Soybean Oil	73.21	1.42	1.98%	10.54%	-17.90%	1.11
WTI Crude	86.53	-1.37	-1.56%	-4.16%	-7.29%	1.04
CRB Index (realtime)	274.13	1.5074	0.55%	-4.18%	-11.07%	0.96

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.7340	0.13%	6.18%	8.60%
USDIDR	15597.5	0.28%	4.58%	7.40%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures closed higher on Monday, following strength in CBOT wheat and corn futures after Russia suspended its participation in a U.N.-brokered deal that had enabled grain exports from war-torn Ukraine via the Black Sea, traders said. - Reuters

Preview

Fundamental

Malaysian palm oil futures jumped and closed higher on Monday, following global edible oil rally to regain previous session's lost ground by 1.63% higher after Russia pulls out from Ukraine grain export deal which clouds the Ukrainian grain exports from Black Sea ports. In the overnight competing oils market, crude oil prices eased on Monday, with the U.S. benchmark West Texas Intermediate (WTI) crude CLc1 fell \$1.37 to \$86.53 a barrel, a 1.6% loss pressured by the worries over anticipation of rising US production and weaker Chinese economic data and lower demand as its consistently widening Covid-19 could hurt crude demand. Meanwhile, the CBOT soy oil scaled higher, with December soy oil rose 1.42 cents to finish at 73.21 cents per lb, following the rally in global grain and wheat after Russia broke the deal which could disrupt grain exports from war-torn Ukraine via the Black Sea. Thus, palm oil futures are expected to continue its bullish momentum today following the hike in overnight rival soy oil and Russia moves out from Ukraine exports deal could continue to disrupt global edible oil supply from Black Sea region, that could benefit palm, which is the cheapest edible oil now.

Technical

Palm oil futures for the January contract opened higher following the fall in the rival soy oil market during Asian trading hour as Russia pulls out from Ukraine grain export deal but trended gradually lower and ended slightly higher above positive territory as profit booking activities emerged after the hike during morning session. At the close, the January contract settled at 4,054 ringgit per tonne with gains of 65 points. Trading activities for the day can be depicted through the formation of a short black-bodied candlestick pattern with longer upper and shorter bottom shadows, indicating that the bears took control of the trading session after the morning bullish rally. Technical wise, MACD indicator issued a buy signal while RSI lingered at a neutral region. Therefore, palm oil futures are expected to trade range bound with upward bias today on continued buying support taking cue from the rise in overnight competing soy oil market and the disrupt of Black Sea grain export could continue to weigh over the market sentiment. Hence, the support and resistance for January futures contract can be found at 3,980 and 4,265 respectively.

Previous Week

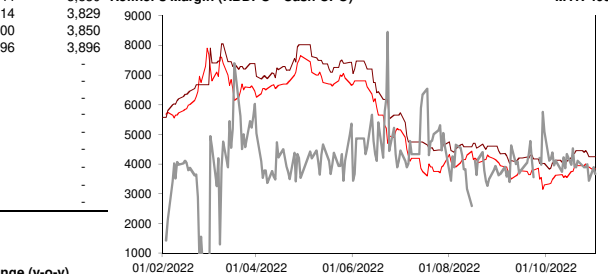
High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
4,095	3,750	NOV22	3,850	3,950	-3.5%	0.0%

Source: Reuters

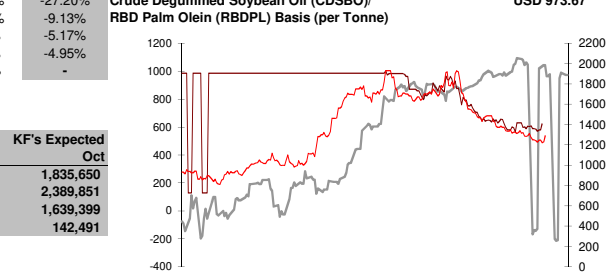
Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Nov22-Dec22	-135	-155	-130	55	-19	-186	-61
Nov22-Jan23	-61	-64	-61	370	-24	-70	-41
Dec22-Jan23	-61	-64	-61	370	-24	-70	-41
Dec22-Feb23	-94	-94	-90	53	-45	-107	-76
Jan22-Feb23	-33	-31	-29	907	-17	-47	-35
Jan23-Mar23	-27	-21	-19	239	-10	-95	-58

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

