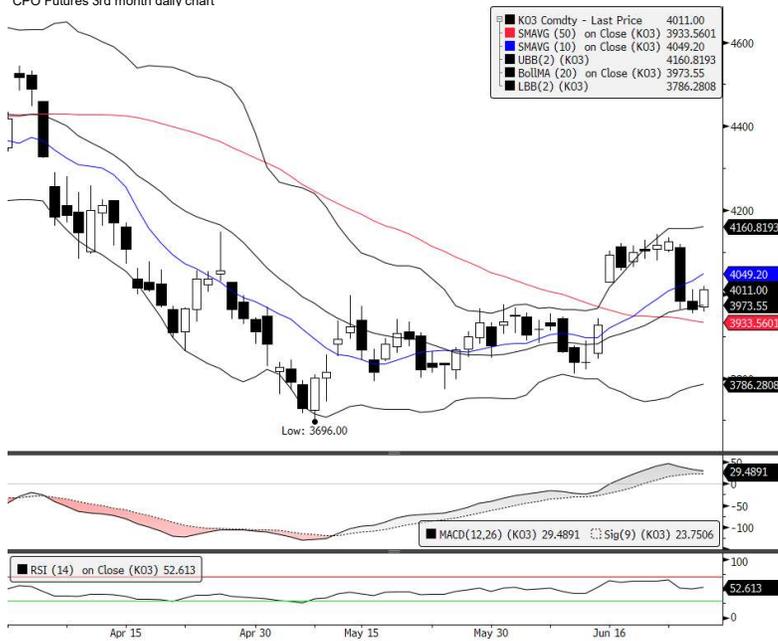


CPO Futures 3rd month daily chart



K03 Comdty (Generic 'K0' Future) DAILY REPORT CHART Daily 28MAR2025-26JUN2025 Copyright © 2025 Bloomberg Finance L.P. 26-Jun-2025 19:14:55

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	O/I chg Value USD
JUL 25	3,986	47	3,998	3,942	1,034	3304	-1,410	-33.28 Mn
AUG 25	4,005	47	4,011	3,954	6,943	27609	-4,670	-110.76 Mn
SEP 25	4,011	46	4,020	3,958	29,932	60507	-1,439	-34.18 Mn
OCT 25	4,011	42	4,019	3,963	9,948	34303	177	4.2 Mn
NOV 25	4,017	39	4,023	3,974	4,979	26530	140	3.33 Mn
DEC 25	4,031	37	4,038	3,991	2,804	17063	-139	-3.32 Mn
JAN 26	4,046	36	4,055	4,005	3,713	17557	592	14.18 Mn
FEB 26	4,052	31	4,062	4,017	888	4651	-9	-22 Mn
MAR 26	4,046	26	4,063	3,991	1,201	14310	1	.02 Mn
APR 26	4,034	26	4,043	4,014	317	6054	-53	-1.27 Mn
MAY 26	4,023	25	4,039	3,989	833	4586	-124	-2.95 Mn
JUN 26	4,015	25	3,999	3,991	19	228	1	.02 Mn
JUL 26	4,003	25	4,011	3,985	365	5061	97	2.3 Mn
SEP 26	3,992	25	4,001	3,965	157	2183	69	1.63 Mn
NOV 26	4,003	25	3,999	3,986	34	614	12	.28 Mn
JAN 27	4,003	25	0	0	0	0	0	. Mn
MAR 27	4,003	25	0	0	0	0	0	. Mn
MAY 27	4,003	25	0	0	0	0	0	. Mn
JUL 27	4,003	25	0	0	0	0	0	. Mn
SEP 27	4,003	25	0	0	0	0	0	. Mn
NOV 27	4,003	25	0	0	0	0	0	. Mn
JAN 28	4,003	25	0	0	0	0	0	. Mn
MAR 28	4,003	25	0	0	0	0	0	. Mn
MAY 28	4,003	25	0	0	0	0	0	. Mn
Total					63,167	224,560	-6,755	

Source: Bloomberg

Export Est Period	Jun-25		May-25		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	327,355	371,600	302,908	293,991	8.07%	26.40%	15.05%	26.17%
1 - 15th days	606,192	662,580	514,713	524,596	17.77%	26.30%	34.56%	37.55%
1 - 20th days	798,813	847,695	720,422	741,560	10.88%	14.31%	12.69%	11.08%
1 - 25th days	1,057,466	1,134,230	991,702	1,061,589	6.63%	6.84%	18.61%	14.11%
Full month	-	-	1,230,787	1,320,914	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic

	2024	2025	2025	2025	May Chg	KF's Expected
	May	March	April	May	(Mean)	May
Production	1,704,455	1,387,193	1,685,962	1,771,621	9.70%	1,943,550
Stocks	1,753,544	779,233	1,865,537	1,990,154	2.79%	2,045,700
Export	1,378,443	1,005,547	1,104,333	1,387,236	11.79%	1,550,726
Import	20,761	121,886	58,393	68,971	13.06%	77,978

Source: Reuters

Commodity Futures (3rd month)

Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO	
					3m Chg	6m Chg
CPO	4011	46	1.16%	-5.82%	-11.71%	-0.06
Dalian Olein	8366	18	0.22%	-1.04%	1.50%	1.05
Soybean Oil	52.45	-0.07	-0.13%	16.84%	31.85%	1.24
WTI Crude	65.52	0.28	0.43%	-5.93%	-5.71%	1.21
CRB Index (realtime)	299.74	1.5200	0.51%	-3.09%	1.02%	1.00

Source: Bloomberg

Currency

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.2215	-0.26%	-4.54%	-5.35%
USDIDR	16194.5	-0.09%	-2.13%	-0.16%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures ticked higher on Friday on technical trading ahead of the weekend after ample supply and good weather kept soybean futures under pressure for most of the week, traders said. - Reuters

Preview Fundamental

Malaysian palm oil futures posted a weekly loss after six straight weeks of gains despite climbing 1.16% higher on Thursday driven by stronger rival oils and expectations of tighter supply as sentiment remained supported by slowing production pace and firm demand from key importers while expectation of rising export shipments from Malaysia helped cushion the weekly losses. Globally, crude oil prices edged higher on Friday, with the U.S. benchmark West Texas Intermediate (WTI) finished up 28 cents, or 0.4%, at \$65.52 a barrel, as the market recovered from earlier losses sparked by reports of a potential OPEC plus output hike in August despite the modest rebound, crude oil still recorded a weekly loss of nearly 12 percent its steepest drop since March 2023 amid easing geopolitical risks. Meanwhile, the CBOT soy oil prices slipped on Friday, with the August soy oil ended 0.08 cent lower to 52.48 cents per pound, as favourable weather conditions in the US Midwest kept soybean futures under pressure throughout the week while downside was limited by bargain hunting that provided some support to the market. Hence, palm oil futures are expected to trend higher today supported by firmer overnight rival crude oil that may lift overall sentiment while expectations of easing output and a widening price gap to rival oils could spur renewed demand with bargain hunting activities also expected to emerge following last week's sharp correction.

Technical

Palm oil futures for the September contract opened steady and trended gradually higher throughout the session closing in positive territory as gains in rival edible oils and renewed bargain hunting lifted sentiment while optimism over sustained strong export demand continued to provide underlying support for the market. At the close, the September contract rose 46 points, settled at 4,011 ringgit per tonne, forming a long white candlestick pattern with extended upper and bottom shadows, indicating bulls dominated the trading session. Technical wise, MACD indicator issue a buy signal while RSI is lingering in a neutral region. Therefore, palm oil futures are expected to trade higher tracking strength in rival oils during Asian hours and renewed buying interest after last week's pullback with sentiment further supported by expectations of slowing production though a stronger ringgit may limit upside as it reduces export appeal. Therefore, the support and resistance for the September futures contract can be found at 3,975 and 4,100 respectively.

Previous Week

High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
4,100	3,935	Jul 25	4,000	4,020	-13.5%	0.0%

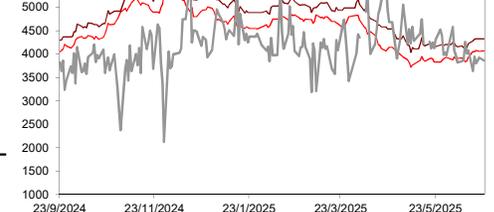
Source: Reuters

Spreads	Last	Bid	Offer	Vol	30 Day		
					High	Low	Avg
Jul25-Aug25	-19	-18	-12	578	23	-39	1
Jul25-Sep25	-25	-	-	223	36	-50	7
Aug25-Sep25	-6	-7	-6	4,504	16	-11	5
Aug25-Oct25	-6	-8	-6	748	28	-16	8
Sep25-Oct25	0	-1	0	4,400	16	-6	3
Sep25-Nov25	-6	-6	-4	1,051	25	-16	-1

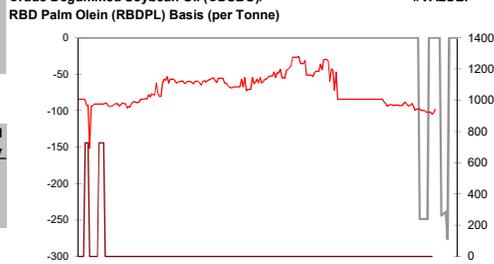
Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)

High	Low	Cash CPO	MYR 269
4,117	3,984	4,117	3,984
4,113	3,974	4,113	3,974
4,099	3,956	4,099	3,956
4,104	3,972	4,104	3,972



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



30 Days 60 Days 90 Days
21.22% 23.78% 25.95%

