

CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'K0' Future) DAILY REPORT CHART Daily 04OCT2025-02JAN2026 Copyright© 2026 Bloomberg Finance L.P. 02-Jan-2026 19:38:34

Source: Bloomberg

| Contract | Sett | Chg | High | Low | Vol | Open Int | Oil chg | Oil chg Value USD |
|--------------|-------|-----|-------|-------|---------------|----------------|------------|-------------------|
| JAN 26 | 3,954 | -44 | 3,960 | 3,940 | 338 | 2,055 | -1,540 | -37.46 Mn |
| FEB 26 | 3,980 | -55 | 4,007 | 3,964 | 4,048 | 37,274 | -676 | -16.55 Mn |
| MAR 26 | 3,991 | -59 | 4,019 | 3,977 | 14,235 | 63,888 | 1,533 | 37.64 Mn |
| APR 26 | 3,999 | -60 | 4,031 | 3,985 | 4,280 | 27,392 | 709 | 17.44 Mn |
| MAY 26 | 3,997 | -59 | 4,023 | 3,985 | 3,281 | 46,438 | 608 | 14.95 Mn |
| JUN 26 | 3,994 | -53 | 4,013 | 3,977 | 1,647 | 17,251 | 293 | 7.2 Mn |
| JUL 26 | 3,981 | -45 | 3,999 | 3,960 | 1,239 | 18,547 | 154 | 3.77 Mn |
| AUG 26 | 3,966 | -45 | 3,990 | 3,946 | 591 | 14,512 | -58 | -1.42 Mn |
| SEP 26 | 3,961 | -45 | 3,981 | 3,943 | 322 | 20,327 | 7 | .17 Mn |
| OCT 26 | 3,962 | -45 | 3,982 | 3,945 | 98 | 2,547 | -32 | -.78 Mn |
| NOV 26 | 3,969 | -45 | 3,983 | 3,950 | 23 | 7,364 | -9 | -.22 Mn |
| DEC 26 | 3,973 | -45 | - | - | 1 | 570 | -1 | -.02 Mn |
| JAN 27 | 3,975 | -45 | 3,985 | 3,980 | 2 | 967 | -1 | -.02 Mn |
| MAR 27 | 3,975 | -45 | - | - | - | 38 | 0 | . Mn |
| MAY 27 | 3,975 | -45 | - | - | - | 6 | 0 | . Mn |
| JUL 27 | 3,936 | -45 | - | - | - | 2 | 0 | . Mn |
| SEP 27 | 3,927 | -45 | - | - | - | 3 | 0 | . Mn |
| NOV 27 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| JAN 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| MAR 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| MAY 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| JUL 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| SEP 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| NOV 28 | 3,927 | -45 | - | - | - | - | 0 | . Mn |
| Total | | | | | 30,105 | 259,181 | 987 | |

Source: Bloomberg

| Export Est Period | Dec-25 | | Nov-25 | | Change (m-o-m) | | Change (y-o-y) | |
|-------------------|------------------|------------------|------------------|------------------|----------------|---------------|----------------|---------------|
| | AMSPEC | ITS | AMSPEC | ITS | AMSPEC | ITS | AMSPEC | ITS |
| 1 - 10th days | 396,477 | 390,442 | 448,328 | 459,320 | -11.57% | -15.00% | -6.40% | -12.46% |
| 1 - 15th days | 587,657 | 613,172 | 702,692 | 728,995 | -16.37% | -15.89% | -11.05% | -8.68% |
| 1 - 20th days | 821,442 | 851,057 | 828,680 | 831,005 | -0.87% | 2.41% | -7.70% | -5.44% |
| 1 - 25th days | 1,017,897 | 1,058,112 | 987,978 | 1,041,935 | 3.03% | 1.55% | -11.06% | -8.17% |
| Full month | 1,197,434 | 1,240,587 | 1,263,298 | 1,316,455 | -5.21% | -5.76% | -13.34% | -8.75% |

Source: Reuters

| Malaysian Palm Oil Board Statistic | 2024 | 2025 | 2025 | 2025 | Nov Chg | KF's Expected |
|------------------------------------|-----------|-----------|-----------|-----------|---------|---------------|
| | November | September | October | November | (Mean) | Nov |
| Production | 1,621,294 | 1,841,159 | 2,043,886 | 1,935,510 | -7.07% | 1,798,677 |
| Stocks | 1,836,167 | 2,360,976 | 2,464,452 | 2,835,439 | 0.97% | 2,863,010 |
| Export | 1,487,212 | 1,427,577 | 1,692,895 | 1,212,814 | -8.43% | 1,110,574 |
| Import | 22,081 | 78,413 | 36,283 | 23,176 | 12.86% | 26,157 |

Source: Reuters

| Commodity Futures (3rd month) | Overnight close | +/- | Relative to FCPO | | | | |
|-------------------------------|-----------------|---------|------------------|---------|---------|--------|--------|
| | | | 1d Chg (%) | 3m Chg | 6m Chg | 3m Chg | 6m Chg |
| CPO | 3991 | -59 | -1.46% | -10.23% | -1.75% | -0.10 | -0.02 |
| Dalian Olein | 8612 | 12 | 0.14% | -4.35% | 3.01% | 1.07 | 1.05 |
| Soybean Oil | 48.87 | -0.06 | -0.12% | -1.91% | -11.24% | 1.09 | 0.90 |
| WTI Crude | 57.32 | -0.10 | -0.17% | -4.82% | -8.26% | 1.07 | 0.83 |
| CRB Index (realtime) | 297.82 | -0.9600 | -0.32% | -0.51% | -0.70% | 1.06 | 0.93 |

| Currency | Last | 1d Chg | 3m Chg | 6m Chg |
|----------|---------|--------|--------|--------|
| USDMYR | 4.0638 | 0.25% | -3.84% | -4.29% |
| USDIDR | 16724.5 | 0.22% | 0.54% | 2.71% |

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures fell on Friday on a day of thin post-holiday trade as weather was favorable in South America and U.S. exports faced competition from Brazilian beans. - Reuters

Preview

Fundamental

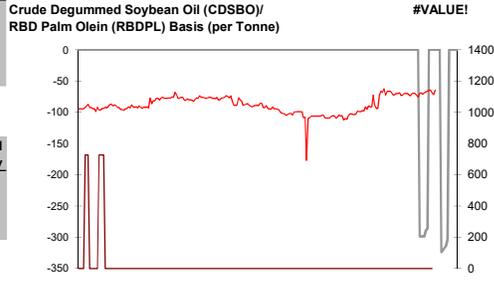
Malaysian palm oil futures dropped 1.46% on Friday in the first session of 2026, marking a weekly loss tracked weakness in rival soy oil while participants assessed sluggish exports and awaited December production data for direction with shipments down over 5% against expectations of a rebound from November's low base and sentiment further pressured by softer crude, pushing the benchmark to a two-week low. Globally, crude oil prices fell on Friday, with the U.S. benchmark West Texas Intermediate (WTI) eased 10 cents to \$57.32 per barrel, as markets balanced persistent oversupply concerns against geopolitical risks including the ongoing conflict in Ukraine and uncertainty surrounding Venezuelan exports following a year that saw the steepest annual decline since 2020. Meanwhile, the CBOT soy oil prices rebounded on Friday in thin post-holiday trade, with the March contract ended 0.74 cent higher at 49.30 cents per pound, supported by optimism over renewed Chinese demand and bargain hunting after recent weakness while gains were tempered by favourable crop weather in South America and strong competition from Brazilian soybeans in global export markets. Therefore, palm oil futures are expected to trade higher today supported by overnight strength in rival soy oils and firm crude oil prices which shrugged off early losses as concerns over political instability in OPEC member Venezuela potentially disrupting shipments outweighed supply worries while bargain hunting after prices dipped below the 4000 level could attract festive season buying interest adding to the bullish tone.

Technical

Palm oil futures for the March contract opened gap down and extended losses to close below negative territory pressured by weakness in rival edible oils during Asian trading hours and concerns over sluggish December demand reported by cargo surveyors while rising Malaysian stockpiles and anticipation of higher MPOB production data added to the cautious tone. At the close, the March contract fell 59 points, settled at 3,991 ringgit per tonne, forming a black candlestick pattern with shorter upper and longer bottom shadows, indicating bears took control over the trading session aggressively. Technical wise, MACD indicator issued a buy signal while RSI is lingering in neutral region. Therefore, palm oil futures are expected to trade higher today supported by overnight gains in rival soy oils while renewed demand ahead of the Lunar New Year and Ramadan combined with potential supply disruptions from persistent monsoon rains and the onset of the low production season could reinforce buying interest especially after prices breached the 4000 level. Thus, the support and resistance for the March futures contract can be eyed at 3,970 and 4,080 respectively.

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| Total | | | | | 30,105 | 259,181 | 987 | |

Source: Reuters



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

3rd mth FCPO Volatility

