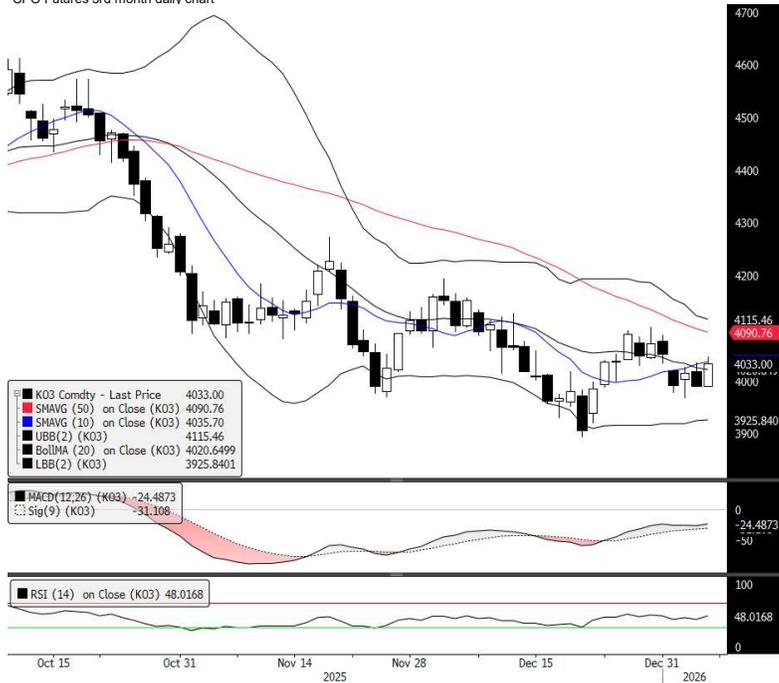


CPO Futures 3rd month daily chart



Preview Fundamental

Malaysian palm oil futures rose 1.08% on Wednesday, supported by firmer prices across rival edible oil amid a weaker ringgit and participants grew more constructive on prospects for a rebound in exports at the start of January and a pronounced seasonal slowdown in production, although gains were tempered by sizeable inventories lingering just below the three-million-tonne mark. Globally, crude oil prices settled lower for a second straight session on Wednesday, with the U.S. benchmark West Texas Intermediate (WTI) fell \$1.14, or 2%, to \$55.99 a barrel, as markets weighed the implications of an agreement by U.S. President Donald Trump to allow imports of up to \$2 billion worth of Venezuelan crude, a development expected to boost supply availability for the world's largest oil consumer. In addition, the CBOT soy oil prices fell on Wednesday, with the March contract slipped 0.09 cent to close at 49.31 cents per pound, pulling back from recent highs last seen in mid-December as initial support from improving Chinese demand for U.S. supplies was outweighed by sluggish farmer selling activity and spillover weakness from declining crude oil. Therefore, palm oil futures are expected to face downward pressure today amid overnight weakness across competing edible oil and the likelihood of profit-taking with sentiment further weighed by lingering concerns over elevated December inventories, although anticipated festive-season demand and signs of improving early January export flows may help limit downside risks.

Technical

Palm oil futures for the March contract opened on a steady footing before trending gradually higher to settle in positive territory, supported by firmer prices in rival edible oil markets and festive-season demand expectations and a softer Malaysian ringgit though gains were limited by concerns over rising inventories ahead of Malaysian Palm Oil Board data scheduled for release next week. At the close, the March contract rose 43 points, settled at 4,033 ringgit per tonne, forming a long white candlestick pattern with longer upper and shaven bottom shadows, indicating bulls intended took control over the trading session. Technical wise, MACD indicator issued a buy signal while RSI is lingering in neutral region. Nevertheless, palm oil futures are expected to trade lower today pressured by overnight declines in rival edible oil and the prospect of profit-taking ahead of the Malaysian Palm Oil Board data due next week as participants brace for December inventories to potentially register a seven-year high although festive-season demand and encouraging export activity may help temper downside risks. Thus, the support and resistance for the March futures contract can be eyed at 3,965 and 4,075 respectively.

K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 090CT2025-0731AN2026 Copyright© 2026 Bloomberg Finance L.P. 07-Jan-2026 19:21:22

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	Previous Week				Last Offer	3m Chg	6m Chg
									High	Low	Cash CPO (MYR/MT)	Last Bid			
JAN 26	3,960	32	3,952	3,925	156	1,109	-123	-3. Mn	4,056	3,940	JAN26	3,950	4,000	-13.7%	0.0%
FEB 26	4,013	40	4,025	3,973	14,298	27,936	-5,901	-145.71 Mn	4,087	3,964	Source: Reuters				
MAR 26	4,033	43	4,045	3,990	37,779	63,849	1,131	28.07 Mn	4,102	3,977					
APR 26	4,042	42	4,055	4,001	13,484	32,237	2,844	70.73 Mn	4,108	3,985					
MAY 26	4,042	41	4,057	4,001	9,000	47,908	443	11.02 Mn	4,102	3,985					
JUN 26	4,031	40	4,048	3,993	2,940	17,612	450	11.16 Mn	4,087	3,977					
JUL 26	4,016	38	4,034	3,982	2,447	18,909	129	3.19 Mn	4,069	3,960					
AUG 26	4,006	41	4,024	3,974	1,109	9,912	-4,685	-115.48 Mn	4,053	3,946					
SEP 26	4,000	40	4,019	3,962	1,977	20,819	150	3.69 Mn	4,044	3,943					
OCT 26	4,001	40	4,005	3,976	144	2,543	-10	-25 Mn	4,042	3,945					
NOV 26	4,002	38	4,017	3,974	614	7,009	-184	-4.53 Mn	4,045	3,950					
DEC 26	4,006	38	3,989	3,984	76	573	-1	-0.2 Mn	4,026	4,008					
JAN 27	4,008	38	4,018	3,986	40	974	-2	-0.05 Mn	4,049	3,980					
MAR 27	4,008	38	3,989	3,989	4	38	0	. Mn	-	-					
MAY 27	4,008	38	-	-	6	0	0	. Mn	-	-					
JUL 27	3,969	38	-	-	2	0	0	. Mn	-	-					
SEP 27	3,960	38	-	-	3	0	0	. Mn	-	-					
NOV 27	3,960	38	-	-	-	0	0	. Mn	-	-					
JAN 28	3,960	38	-	-	-	0	0	. Mn	-	-					
MAR 28	3,960	38	-	-	-	0	0	. Mn	-	-					
MAY 28	3,960	38	-	-	-	0	0	. Mn	-	-					
JUL 28	3,960	38	-	-	-	0	0	. Mn	-	-					
SEP 28	3,960	38	-	-	-	0	0	. Mn	-	-					
NOV 28	3,960	38	-	-	-	0	0	. Mn	-	-					
Total					84,068	251,439		-5,759							

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%	-8.68%	-8.17%
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)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4033	0	0.00%	-11.27%	-2.77%	-0.11	-0.03
Dalian Olein	8516	10	0.12%	-5.42%	1.21%	1.07	1.04
Soybean Oil	48.82	-0.65	-1.31%	-3.38%	-9.71%	1.09	0.93
WTI Crude	55.99	-1.14	-2.00%	-8.93%	-12.02%	1.11	0.91
CRB Index (realtime)	300.16	-1.9100	-0.63%	-0.30%	0.29%	1.03	0.90

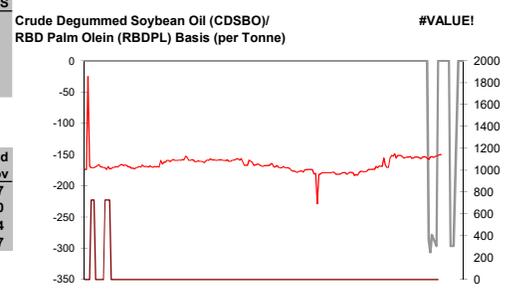
Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USD/MYR	4.0630	0.11%	-3.75%	-4.29%
USD/IDR	16785.5	0.16%	1.19%	3.19%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures finished stronger on Wednesday and set a one-week peak on Chinese demand for U.S. supplies, analysts said. - Reuters



30 Days 60 Days 90 Days
17.01% 16.62% 16.73%