

CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 100CT2025-08JAN2026 Copyright © 2026 Bloomberg Finance L.P. 08-Jan-2026 19:12:24

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	
JAN 26	3,985	25	4,000	4,000	159	830	-279	-6.84 Mn	4,056	3,940	JAN26	3,980	4,000	-12.6%	0.0%
FEB 26	4,021	8	4,064	4,064	12,033	24,148	-3,788	-93.66 Mn	4,087	3,964	Source: Reuters				
MAR 26	4,043	10	4,087	4,087	48,884	64,369	520	12.93 Mn	4,102	3,977					
APR 26	4,059	17	4,098	4,098	24,119	38,594	6,357	158.66 Mn	4,108	3,985	Spreads	Last	Bid	Offer	Vol
MAY 26	4,059	17	4,098	4,098	13,321	48,743	835	20.84 Mn	4,102	3,985	Jan26-Feb26	-53	-105	-	36
JUN 26	4,048	17	4,085	4,085	4,854	18,048	436	10.85 Mn	4,087	3,977	Jan26-Mar26	-73	-140	-	20
JUL 26	4,033	17	4,072	4,072	2,789	18,802	-107	-2.65 Mn	4,069	3,960	Feb26-Mar26	-11	-22	-	21
AUG 26	4,023	17	4,053	4,053	1,529	10,078	166	4.11 Mn	4,053	3,946	Feb26-Apr26	-38	-38	-	36
SEP 26	4,017	17	4,056	4,056	1,873	20,625	-194	-4.79 Mn	4,044	3,943	Mar26-Apr26	-8	-16	-	15
OCT 26	4,018	17	4,044	4,044	225	2,584	41	1.01 Mn	4,042	3,945	Mar26-May26	-16	-19	-	17
NOV 26	4,019	17	4,046	4,046	745	6,995	-14	-.35 Mn	4,045	3,950	Source: Bloomberg				
DEC 26	4,023	17	4,050	4,050	93	601	28	.69 Mn	4,026	4,008	Refiner's Margin (RBDPO - Cash CPO)				
JAN 27	4,025	17	4,048	4,048	29	983	9	.22 Mn	4,049	3,980	5000				
MAR 27	4,025	17	4,038	4,038	6	38	0	. Mn	-	-					
MAY 27	4,025	17	-	-	-	6	0	. Mn	-	-					
JUL 27	3,986	17	-	-	-	2	0	. Mn	-	-					
SEP 27	3,977	17	-	-	-	3	0	. Mn	-	-					
NOV 27	3,977	17	-	-	-	-	0	. Mn	-	-					
JAN 28	3,977	17	-	-	-	-	0	. Mn	-	-					
MAR 28	3,977	17	-	-	-	-	0	. Mn	-	-					
MAY 28	3,977	17	-	-	-	-	0	. Mn	-	-					
JUL 28	3,977	17	-	-	-	-	0	. Mn	-	-					
SEP 28	3,977	17	-	-	-	-	0	. Mn	-	-					
NOV 28	3,977	17	-	-	-	-	0	. Mn	-	-					
Total					110,659	255,449	4,010								

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)	Relative to FCPO						
	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	3m Chg	6m Chg
CPO	4043	0	0.00%	-11.94%	-2.74%	-0.12	-0.03
Dalian Olein	8630	114	1.34%	-7.18%	2.32%	1.05	1.05
Soybean Oil	49.03	0.03	0.06%	-3.81%	-9.39%	1.09	0.93
WTI Crude	57.76	1.77	3.16%	-4.69%	-8.97%	1.13	0.91
CRB Index (realtime)	302.38	2.2200	0.74%	0.09%	0.03%	1.08	0.94

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures closed lower on Thursday as traders adjusted positions before the release of highly anticipated U.S. crop data next week. - Reuters

Preview Fundamental

Malaysian palm oil futures recorded a second straight session of gains on Thursday, climbing 0.25% as firmer rival Chinese vegetable oil markets offered intermittent support and Indonesia's proposal to raise palm oil export levies to strengthen funding for its biodiesel mandate, though advances were constrained by persistent concerns over swelling inventories. Globally, crude oil prices rose on Thursday, with the U.S. benchmark West Texas Intermediate (WTI) gained \$1.77, or 3.2%, to settle at \$57.76 per barrel, its highest close since late December, recovering from two consecutive sessions of losses as concerns over potential supply disruptions in Venezuela, Russia, Iraq and Iran outweighed near-term demand uncertainties. In addition, the CBOT soy oil prices rose on Thursday, with the March contract crept up 0.14 cent to finish at 49.45 cents per pound, supported by spillover strength from firmer crude oil prices although upside was limited as market participants pared positions ahead of the upcoming U.S. crop data release. Therefore, palm oil futures are expected to trade within a narrow range with a mild upside bias today, tracking overnight strength in rival vegetable oils and improving sentiment linked to festive season demand, although potential profit-taking ahead of the weekend and lingering concerns over elevated December inventories are likely to temper further gains.

Technical

Palm oil futures for the March contract opened firmer in the morning session but gradually eased as trading progressed, nonetheless closing in positive territory as initial support from stronger rival edible oil prices, festive-season demand optimism and a softer ringgit was partially offset by mounting expectations of a further build-up in Malaysian stockpiles. At the close, the March contract rose 10 points, settled at 4,043 ringgit per tonne, forming a short black candlestick pattern with longer upper and shorter bottom shadows, indicating bears intended to take over while bulls managed to defend it. 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 tracking stronger overnight rival oils along with festive-season demand and encouraging export activity during early January while the prospect of profit-taking ahead of the Malaysian Palm Oil Board data due next week could cap gains. Thus, the support and resistance for the March futures contract can be eyed at 4,015 and 4,115 respectively.

