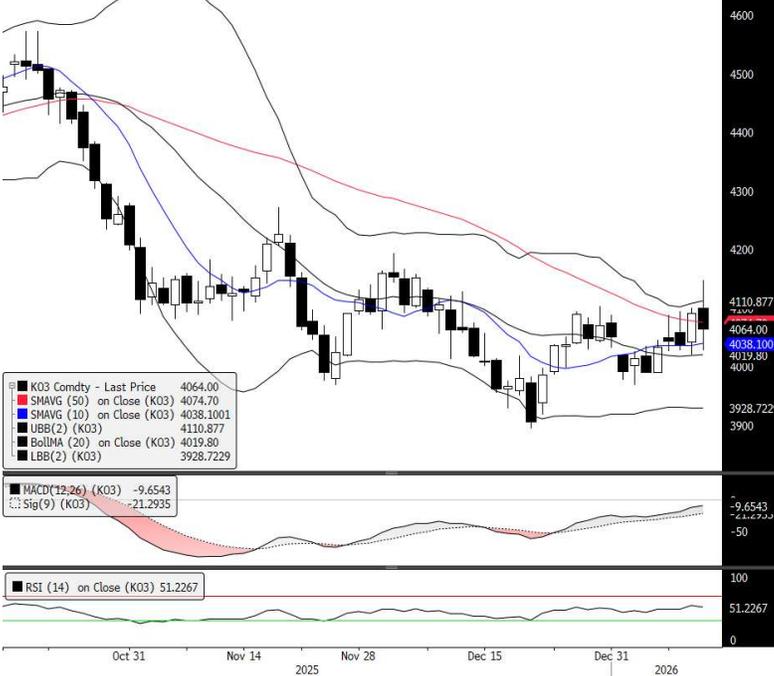


CPO Futures 3rd month daily chart



K03 Comdty (Generic 3rd 'KO' Future) DAILY REPORT CHART Daily 15OCT2025-13JAN2026 Copyright © 2026 Bloomberg Finance L.P. 13-Jan-2026 19:30:34

Source: Bloomberg

Contract	Sett	Chg	High	Low	Vol	Open Int	O/I chg	Value USD	Previous Week						
									High	Low	Cash CPO (MYR/MT)	Last Bid	Last Offer	3m Chg	6m Chg
JAN 26	3,965	-15	4,005	3,969	218	832	162	3.95 Mn	4,000	3,925	JAN26	3,950	4,030	-11.2%	0.0%
FEB 26	4,030	-30	4,110	3,992	6,279	17,535	-1,996	-49.53 Mn	4,067	3,951	Source: Reuters				
MAR 26	4,064	-26	4,147	4,027	41,122	58,382	669	16.74 Mn	4,094	3,967					
APR 26	4,079	-24	4,161	4,043	24,707	50,670	4,092	102.77 Mn	4,107	3,978					
MAY 26	4,083	-24	4,165	4,049	18,077	50,359	-1,193	-29.99 Mn	4,110	3,983					
JUN 26	4,076	-22	4,150	4,044	5,235	19,018	134	3.36 Mn	4,100	3,979					
JUL 26	4,065	-21	4,140	4,035	6,278	17,617	-18	-4.5 Mn	4,086	3,962					
AUG 26	4,059	-21	4,128	4,030	2,810	10,320	256	6.4 Mn	4,075	3,958					
SEP 26	4,053	-27	4,127	4,030	4,988	24,463	-133	-3.32 Mn	4,070	3,949					
OCT 26	4,050	-32	4,127	4,028	1,259	3,056	40	1. Mn	4,070	3,956					
NOV 26	4,054	-28	4,130	4,029	1,348	6,498	-71	-1.77 Mn	4,074	3,960					
DEC 26	4,058	-28	4,133	4,039	384	758	41	1.02 Mn	4,059	3,980					
JAN 27	4,060	-28	4,132	4,042	466	1,357	88	2.2 Mn	4,074	3,986					
MAR 27	4,055	-33	4,053	4,031	143	92	54	1.35 Mn	4,038	3,989					
MAY 27	4,055	-33	-	-	-	6	0	. Mn	-	-					
JUL 27	4,016	-33	-	-	-	2	0	. Mn	-	-					
SEP 27	4,007	-33	-	-	-	3	0	. Mn	-	-					
NOV 27	4,007	-33	-	-	-	-	0	. Mn	-	-					
JAN 28	4,007	-33	-	-	-	-	0	. Mn	-	-					
MAR 28	4,007	-33	-	-	-	-	0	. Mn	-	-					
MAY 28	4,007	-33	-	-	-	-	0	. Mn	-	-					
JUL 28	4,007	-33	-	-	-	-	0	. Mn	-	-					
SEP 28	4,007	-33	-	-	-	-	0	. Mn	-	-					
NOV 28	4,007	-33	-	-	-	-	-	. Mn	-	-					
Total					113,314	260,968		2,125							

Source: Bloomberg

Export Est Period	Jan-26		Dec-25		Change (m-o-m)		Change (y-o-y)	
	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS	AMSPEC	ITS
1 - 10th days	466,457	504,400	396,477	390,442	17.65%	29.19%	55.37%	43.79%
1 - 15th days	-	-	587,657	613,172	-	-	-	-
1 - 20th days	-	-	821,442	851,057	-	-	-	-
1 - 25th days	-	-	1,017,897	1,058,112	-	-	-	-
Full month	-	-	1,197,434	1,240,587	-	-	-	-

Source: Reuters

Malaysian Palm Oil Board Statistic	2024	2025	2025	2025	Nov Chg (Mean)	KF's Expected
	December	October	November	December		
Production	1,486,786	1,841,159	2,043,886	1,935,510	-8.40%	1,772,901
Stocks	894,321	2,360,976	2,464,452	2,835,439	-13.06%	2,465,088
Export	1,341,732	1,427,577	1,692,895	1,212,814	-2.64%	1,180,778
Import	37,917	78,413	36,283	23,176	22.70%	28,436

Source: Reuters

Commodity Futures (3rd month)	Overnight close	+/-	1d Chg (%)	3m Chg	6m Chg	Relative to FCPO	
						3m Chg	6m Chg
CPO	4064	0	0.00%	-8.90%	-3.92%	-0.09	-0.04
Dalian Olein	8796	138	1.59%	-4.78%	3.85%	1.05	1.08
Soybean Oil	50.78	1.52	3.09%	1.48%	-6.67%	1.11	0.97
WTI Crude	61.15	1.65	2.77%	5.39%	-3.34%	1.12	0.96
CRB Index (realtime)	306.64	2.6000	0.86%	3.76%	1.03%	1.16	1.01

Source: Bloomberg

Currency	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.0603	0.06%	-4.14%	-4.60%
USDIDR	16876.5	0.13%	1.70%	3.72%

Source: Bloomberg

Overnight Lead

Chicago Board of Trade soybean futures slid on Tuesday to the lowest point in more than 2-1/2 months, pressured by big supplies and favorable crop development weather in rival exporter Brazil. - Reuters

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Preview Fundamental

Malaysian palm oil futures closed 0.64% lower on Tuesday after reversing early gains as renewed uncertainty over Indonesia's B50 biodiesel mandate weighed on sentiment although stronger rival oils and positive export data helped limit losses with prices initially supported by firm January shipments and expectations of festive demand before retreating on policy concerns. Globally, crude oil prices rose on Tuesday, with the U.S. benchmark West Texas Intermediate (WTI) settled at \$61.15 a barrel, climbing \$1.65, or about 2.8%, as concerns over potential disruptions to Iranian exports overshadowed expectations of increased supply from Venezuela fuelling strong buying interest and reinforcing bullish sentiment across energy markets. In addition, the CBOT soy oil prices rose on Tuesday, with the March contract rose 0.93 cent to close at a one-month high of 51.20 cents per pound, supported by strength in crude oil and optimism over biofuel demand while gains were capped by ample global supplies and favourable crop weather in Brazil that tempered bullish momentum. Therefore, palm oil futures are expected to trade higher today supported by overnight strength in rival oils and expectations of improved export data driven by festive season demand along with potential bargain hunting after the recent pullback although uncertainty surrounding Indonesia's biofuel policy may limit upside momentum and keep gains in check.

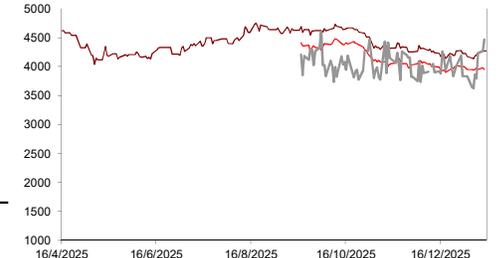
Technical

Palm oil futures for the March contract reversed early gains to close lower on Tuesday as initial strength driven by firmer rival oils and optimism over festive season demand was overshadowed by confirmation that Indonesia will not implement its B50 biodiesel mandate in 2026 which renewed policy uncertainty and pressured sentiment. At the close, the March contract fell 26 points, settled at 4,064 ringgit per tonne, forming a long black candlestick pattern with longer upper and shorter bottom shadows, indicating bears took control of the trading session despite bulls intended to take over. 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 overnight strength in rival oils and supported by robust export activity reported by cargo surveyors while uncertainty over Indonesia's B50 biodiesel mandate and rising inventories may limit upside momentum. Thus, the support and resistance for the March futures contract can be eyed at 4,010 and 4,200 respectively.

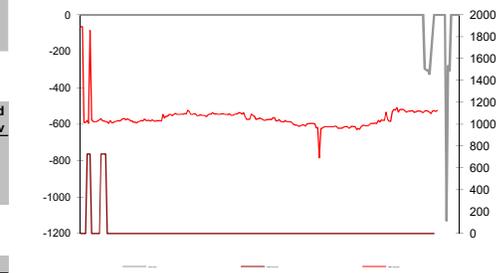
Spreads	Last	Bid	Offer	Vol	High	Low	Avg
Jan26-Feb26	-61	-	-	109	-3	-100	-26
Jan26-Mar26	-86	-140	-	1	-2	-91	-35
Feb26-Mar26	-25	-38	-37	211	2	-39	-14
Feb26-Apr26	-49	-55	-53	177	1	-56	-22
Mar26-Apr26	-13	-17	-16	1,013	4	-20	-7
Mar26-May26	-19	-22	-21	438	20	-24	-6

Source: Bloomberg

Refiner's Margin (RBDPO - Cash CPO)



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



3rd mth FCPO Volatility

