



BMD FCPO FUTURES DAILY COMMENTARY – 22nd August, 2017 (Tuesday)

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Month	Open	High	Low	Settlement		Volume	Open Interest	
				Price (MYR)	Changes		Lots	Changes
Sep-17	2670	2711	2665	2703	23	1394	6118	-1026
Oct-17	2677	2711	2664	2703	31	6266	19601	-2525
Nov-17	2688	2720	2672	2711	29	31850	46275	1658
Dec-17	2698	2726	2685	2717	26	9255	20659	1219
Jan-18	2715	2734	2700	2723	21	6206	24089	-758
Feb-18	2720	2739	2709	2729	18	1068	1698	323
Total					Total	67,988	206,200	

CBOT Soyoil Dec'17 (USD per pound)	33.97	34.43	33.81	34.17	0.2	Price differential between CBOT Soybean Oil and BMD Futures CPO	\$120.71
NYMEX Crude Oil Oct'17 (USD per barrel)	48.89	48.91	47.21	47.53	-1.13		
DCE Palm Oil Jan'18 (RMB per tonne)	5,420	5,464	5,406	5,440	86		
Malaysian Ringgit Spot (MYR/USD)	4 2/7	4 2/7	4 2/7	4 2/7	-0.0035		
CBOT Soybean Nov'17 (US Cents per lb)	935 1/4	938 1/2	931	936 1/4	-1 1/2		
EU Palm Oil RBD dlrs tonne fob Aug'17 (USD per tonne fob)				660.00	7.50		

Source : Bloomberg

CPO Physical Price as per MPOB (Local Delivery), - 18 August 2017	Aug '17	Sep '17	Oct '17	Nov '17
	2638.50	2666.50	NT	NT

Source : MPOB

PERIODS	Estimated Export Volume							
	ITS (Tonnes)				SGS (Tonnes)			
	Jun'17	July'17	Aug'17	Changes	Jun'17	July'17	Aug'17	Changes
1 to 10	366,994	360,114	355,009	-1.40%	367,165	381,241	363,007	-4.80%
1 to 15	508,960	599,414	512,039	-14.60%	523,505	615,671	537,022	-12.80%
1 to 20	721,020	796,664	679,539	-14.70%	710,322	817,961	692,662	-15.30%
1 to 25	985,534	1,016,689			996,291	1,044,456		
Full month	1,190,583	1,239,407			1,210,359	1,260,143		

Source : Reuters

MPOB (tonne)	Feb'17	Mar'17	Apr'17	May'17	June'17	July'17	Changes
Production	1,258,538	1,464,021	1,548,053	1,654,494	1,514,170	1,827,108	20.67%
Export	1,107,011	1,265,771	1,283,529	1,509,529	1,379,691	1,397,846	1.31%
End stock	1,459,056	1,459,265	1,599,894	1,557,619	1,527,043	1,784,143	16.83%

Source : MPOB

Fundamental View:

- Exports of Malaysian palm oil products for Aug. 1-20 fell between 14.7-15.3% to around 679,539–692,662 tonnes according to cargo surveyors Intertek Testing Services and Societe Generale de Surveillance
- Malaysian palm oil output is seen rising 15.5% in 2017 from the previous year, as crop yields recover and improve following the dry weather effects of a crop damaging El Nino weather phenomenon, MPOB said on Monday
- U.S. grain prices fell about 1% on Monday, with benchmark Chicago Board of Trade December corn sinking to a nearly one-year low, on technical selling and easing concerns that dry weather would reduce harvests
- Exporters sold 463,000 metric tons of Soybeans for delivery to unknown destinations and 198,000 to China during the 2017/18, reported the USDA

Source: Reuters

For Internal Circulation Only

Trading futures on margin carries a high level of risk and may not be suitable for many members of the public. Please read and understand the terms and conditions applicable and the risks as well as charges involved before trading, investing or subscribing to the products and services offered. Please also consider your investment objectives, level of experience and risk appetite prior to making any decision.



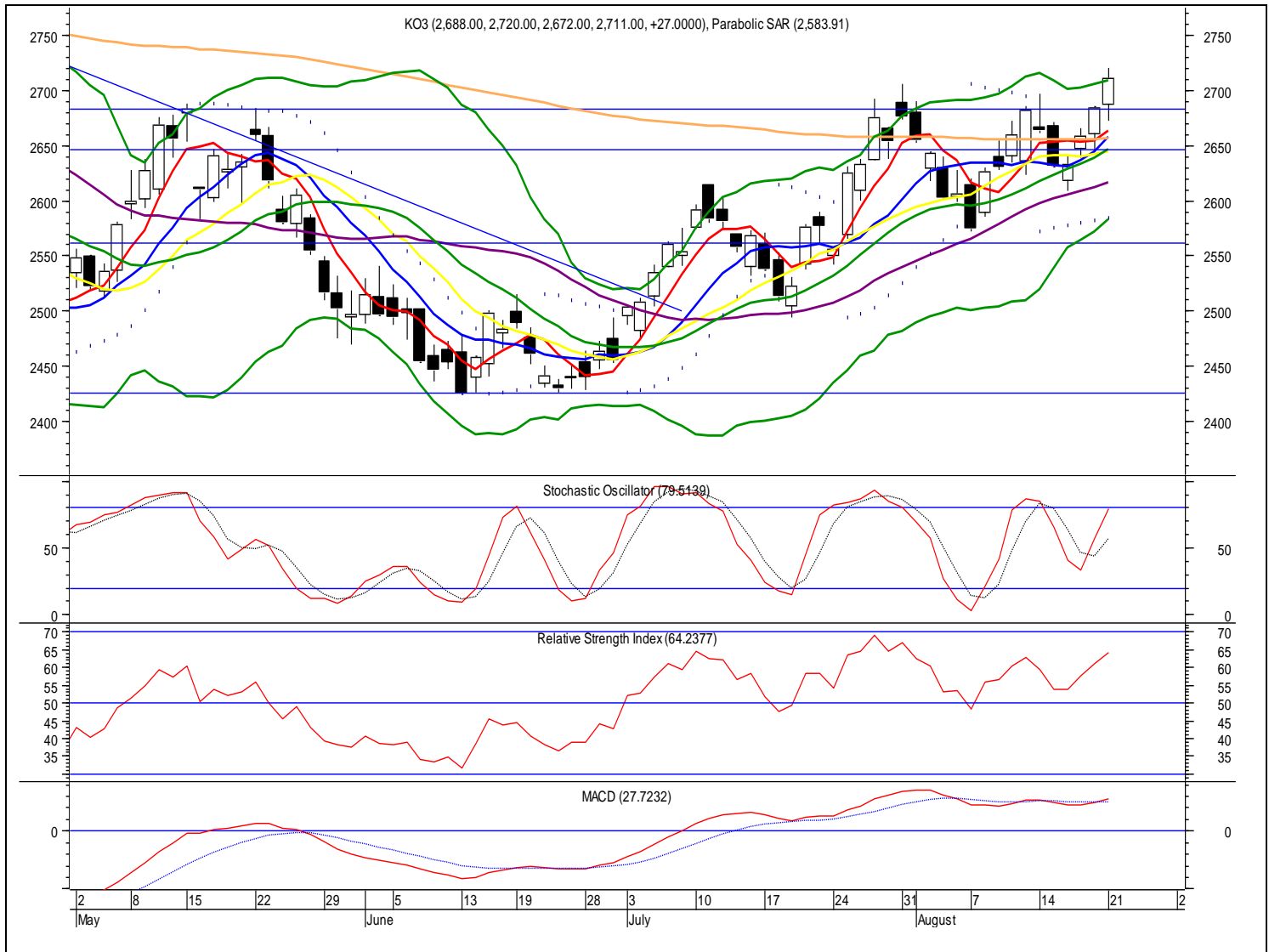
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ROLLING THIRD-MONTH CPO FUTURES CONTRACT - DAILY CANDLESTICK CHART



TECHNICAL VIEW

Benchmark Nov17 contract open at RM2,677 and tumbled to the day low of RM2,672 at the 1st trading session, it rebound to the high at RM2,720 at 2nd trading session and closed at RM2,711. Total volume traded was 67,988. Immediate support is seen at RM2,605 and RM2,580 whereas immediate resistance is envisaged at RM2,797 and RM2,820.

TRADING VIEW

SHORT-TERM : Target downside towards RM 2,675 with stop-loss above RM 2,750

MEDIUM-TERM : Target downside towards RM 2,620 with stop-loss above RM 2,770

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