



BMD FCPO FUTURES DAILY COMMENTARY 26th November 2021 (Friday)

32nd Floor, Menara TA One, 22 Jalan P. Ramlee, 50250 Kuala Lumpur, Malaysia.

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Month	Open	High	Low	Settlement		Volume	Open Interest		
				Price (MYR)	Changes		Lots	Changes	
Dec-21	5345	5385	5330	5,335	-9	521	7,667	-200	
Jan-22	5140	5179	5104	5,109	0	5209	35,054	-752	
Feb-22	4950	4995	4921	4,927	11	20847	46,023	-73	
Mar-22	4779	4825	4758	4,762	15	8842	31,331	-89	
Apr-22	4621	4668	4608	4,617	30	3873	17,283	411	
May-22	4482	4530	4476	4,478	18	2580	23,778	-112	
						45,265	197,583		
CBOT Soyoil Jan'22 (USD per pound) N/A N/A N/A N/A N/A Price differential between CBOT Soybean Oil and BMD Futures CPO NYMEX Crude Oil Jan'22 (USD per barrel) N/A N/A N/A N/A N/A DCE Palm Oil Jan'22 (RMB per tonne) 9610 9764 9552 9658 172 Malaysian Ringgit Spot (USD/MYR) 4.2130 4.2280 4.2100 4.2280 0.0190 CBOT Soybean Jan'22 (US Cents per lb) N/A N/A N/A N/A N/A EU Palm Oil RBD dlrs tonne fob Dec'21 (USD per tonne fob) 1,347.50 0.00									

Source : Reuters

CPO Physical Price as per MPOB (Local Delivery)- 25 Nov 2021	Nov '21	Dec '21	Jan '22	Feb '22
	5,332.50	NT	NT	NT

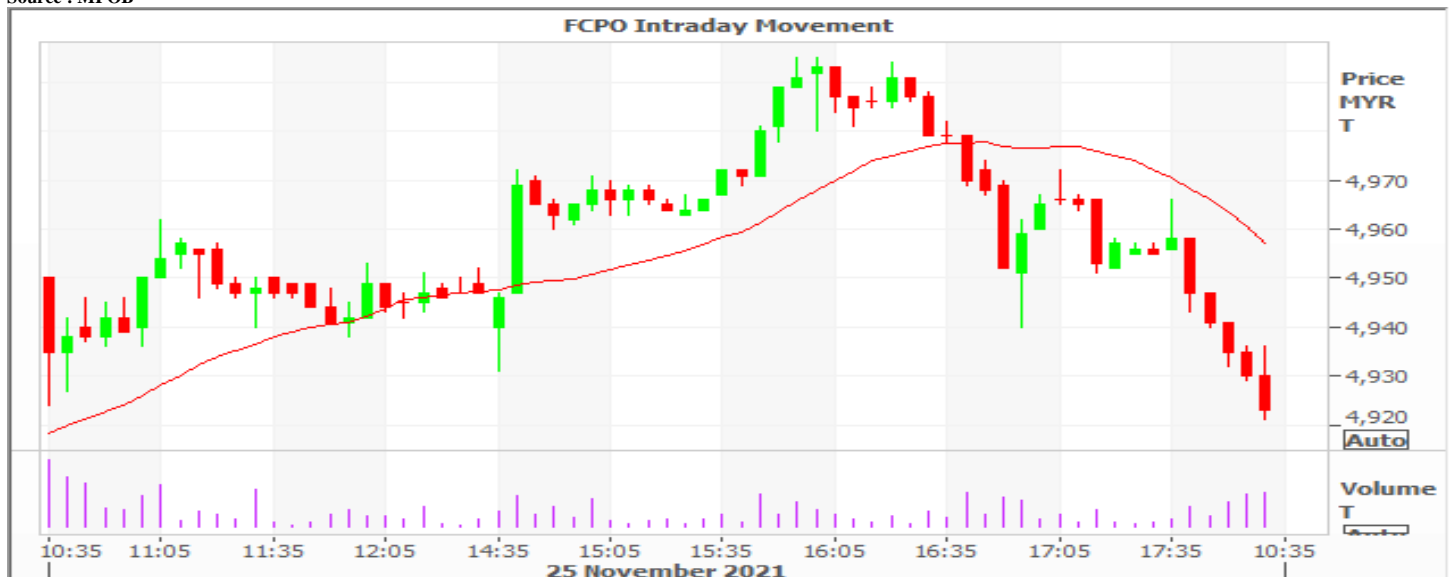
Source : MPOB

PERIODS	Estimated Export Volume											
	Amspec (Tonnes)				SGS (Tonnes)				ITS (Tonnes)			
	Sep'21	Oct'21	Nov'21	Changes	Sep'21	Oct'21	Nov'21	Changes	Sep'21	Oct'21	Nov'21	Changes
1 to 10	540,915	500,381	543,944	8.70%	548,420	496,696	563,093	13.40%	572,345	528,901	571,450	8.00%
1 to 15	832,355	723,561	798,399	10.30%	839,533	704,463	911,875	29.40%	853,625	696,811	882,385	26.60%
1 to 20	1,089,071	978,917	1,066,899	9.00%	1,070,096	920,085	1,149,481	24.90%	1,121,188	956,987	1,130,410	18.10%
1 to 25	1,312,449	1,201,422	1,254,934	4.45%	1,409,718	1,205,755	1,336,125	10.80%	1,375,463	1,208,722	1,340,778	10.90%
Full month	1,628,168	1,453,097			1,705,713	1,476,645			1,698,683	1,468,977		

Source : Reuters

MPOB (tonne)	May'21	Jun'21	Jul'21	Aug'21	Sept'21	Oct'21	Changes
Production	1,571,523	1,606,187	1,523,143	1,710,356	1,703,740	1,725,837	1.30%
Export	1,268,659	1,418,825	1,408,321	1,167,425	1,611,800	1,417,868	-12.03%
End stock	1,569,411	1,613,657	1,497,958	1,877,773	1,756,404	1,834,103	4.42%

Source : MPOB



Source : Reuters

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. This report is meant for reference material only, and it can change without prior notice. We do not assume any liability for any direct or indirect losses arising from the use of this report.



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Highlights

- Malaysian palm oil futures extended gains for a second day on Thursday, as the ringgit weakened and they tracked higher prices of rivals on the Dalian Commodity Exchange, although weaker crude oil prices capped the gains
- Exports of Malaysian palm oil were at around 1,205,755 to 1,340,778 tonnes, or up about 10.85% for Nov. 1-25 shipments compared to Oct 1-25 shipments, according to cargo surveyors ITS and SGS
- The ringgit continued to be under pressure from a stronger US dollar in tandem with other Asian currencies amidst talks of possible removal of monetary accommodation by the US Federal Reserve (Fed) gaining further steam
- Palm oil on the European vegetable oils market was offered mostly firmer on Thursday, tracking stronger Malaysian palm oil futures firmer on Wednesday, underpinned by improved Nov 1-25 exports
- The Buenos Aires Grains Exchange said planting over the last seven days for 2021/22 soybeans advanced 10.7 percentage points to cover 39.3% of expected sowing area. The exchange expects a soy crop of 44 million tonnes. It forecasts a corn harvest of 55 million tonnes, with 30% of expected sowing area planted so far
- Oil prices dipped in thin trading on Thursday, the U.S. Thanksgiving holiday, as investors eyed how major producers respond to the U.S.-led emergency oil release designed to cool the market and with OPEC now expecting the release to swell inventories
- Asia's imports of crude oil are likely to have rebounded in November to the highest this year amid pre-winter buying by top consumers and despite widespread disquiet among buying countries over high prices

Source: Reuters