



Vegetable Oil Report

15-Aug-23

Comment Palm oil rose the most in three weeks as the ringgit weakened and on expectations of slower production growth in key exporter Malaysia. The Malaysian currency extended declines, making the tropical oil more attractive for overseas buyers. The Asian nation is the world's second-biggest producer of palm oil. The weaker ringgit and slow production growth, especially in Peninsular Malaysia is the catalyst behind the massive short-covering seen today. Expectations that the nation's exports rose during Aug. 1-15 from a month earlier has also helped palm prices. Cargo surveyors are expected to release export data later Tuesday. Shipments climbed about 18% in Aug. 1-10, according to AmSpec Agri.

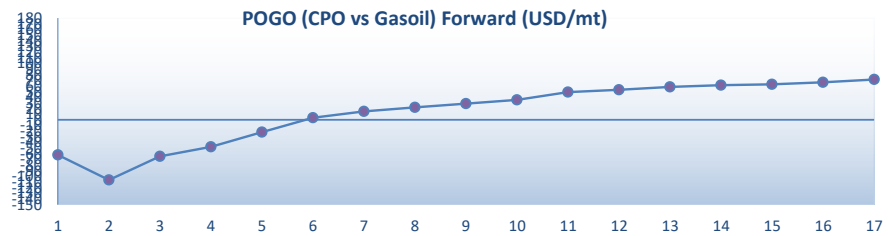
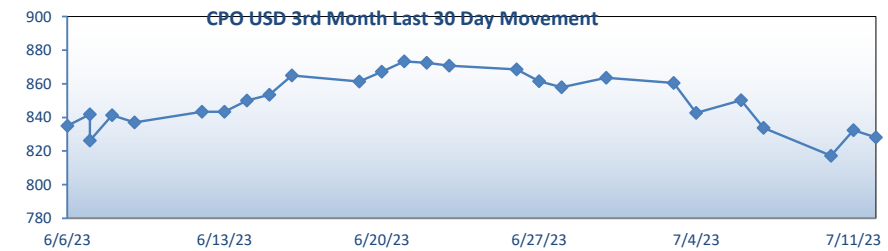
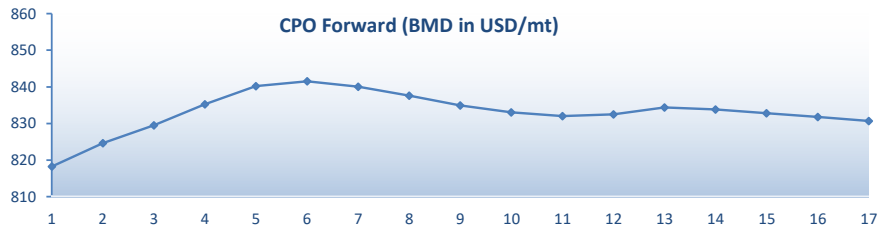
In trades, CPOF Sept23 @ 821, CPOF Oct23 @ 838 and 836.5 , CPOF Nov23 @ 843.5, CPOF Sept23/Dec @ -18

Crude Palm Oil (USD/mt)			
Tenor	Bid	Offer	Change
Aug-23	817.2	819.2	▲ 7.4
Sep-23	823.7	825.7	▲ 14.9
Oct-23	828.5	830.5	▲ 13.5
Nov-23	834.2	836.2	▲ 12.7
Q4.23	832.4	837.4	▲ 12.8
Q1.24	837.2	842.2	▲ 10.4

CPO AT THE MONEY Straddle run (BMD MYR)			
Tenor	Strike	Bid	Offer
Oct-23	3900	230	280
Nov-23	3900	380	420
Dec-23	3900	490	540
Jan-24	3900	590	640

CPO Bullet Future			
Tenor	Bid	Offer	Change
Aug-23	822.4	824.4	▲ 0.0
Sep-23	826.4	828.4	▲ 20.2
Oct-23	832.0	834.0	▲ 19.1
Nov-23	838.1	840.1	▲ 19.7

POGO (USD/mt)			
Tenor	Bid	Offer	Change
Aug-23	-107.6	-105.6	▼ -20.2
Sep-23	-65.5	-63.5	▲ 57.0
Oct-23	-49.0	-47.0	▲ 40.5
Nov-23	-22.8	-20.8	▲ 47.7



Palm Derivative Update							
Tenor	BMD		MYR		BMD in USD		Quarters
	Bid	Offer	Bid	Offer	Bid	Offer	
SEP3	3762.0	3759.0	4.6130	4.6220	831.6	836.7	Q4.23/OND
OCT3	3787.0	3786.0	4.6025	4.6120	838.1	842.0	842.65/843.64
NOV3	3808.0	3807.0	4.5924	4.6023	843.5	844.7	
DEC3	3826.0	3825.0	4.5802	4.5911	846.4	844.3	Q1.24/JFM
JAN4	3848.0	3847.0	4.5708	4.5809	845.6	841.0	841.66/836.64
FEB4	3870.0	3868.0	4.5634	4.5740	842.1	836.4	
MAR4	3880.0	3879.0	4.5560	4.5672	837.3	832.6	
APR4	3876.0	3874.0	4.5487	4.5607	833.0	829.7	
MAY4	3859.0	3856.0	4.5409	4.5546	830.2	827.7	



Overall Commodities broker



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