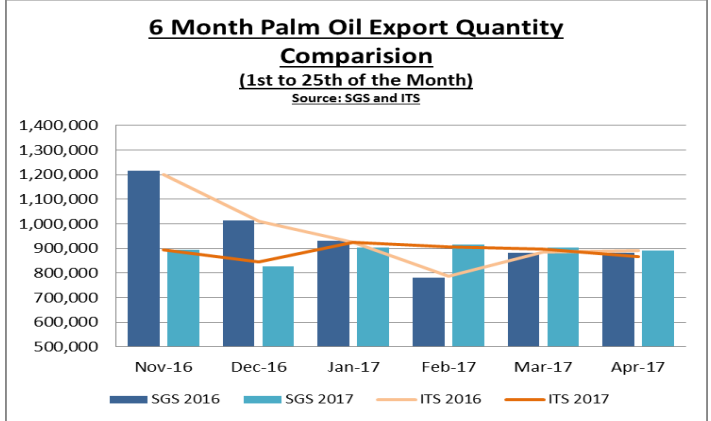


Demand and Supply Data

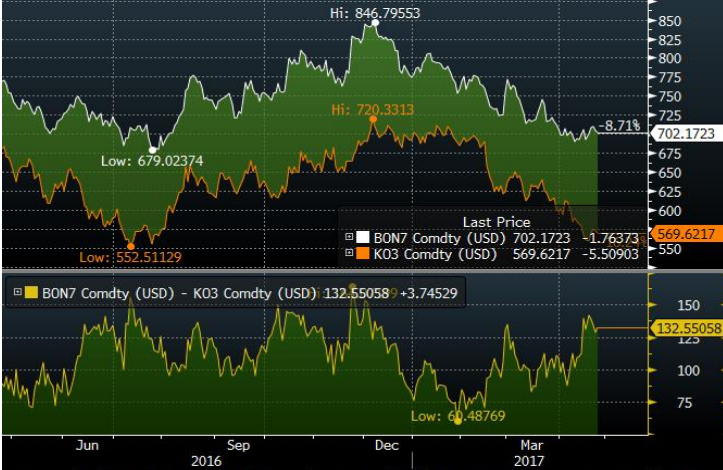
| Date | Cargo Surveyor Figures | | | Cargo Surveyor Figures | | |
|---------------|------------------------|---------|---------|------------------------|---------|---------|
| | ITS (in tonnes) | | | SGS (in tonnes) | | |
| | Mar'17 | Apr'17 | Chg (%) | Mar'17 | Apr'17 | Chg (%) |
| First 10 days | 254,141 | 307,249 | 20.9 | 250,481 | 312,489 | 24.8 |
| First 15 days | 492,321 | 567,280 | 15.2 | 507,491 | 572,910 | 12.9 |
| First 20 days | 711,286 | 705,372 | -0.8 | 686,741 | 719,175 | 4.7 |
| First 25 days | 896,621 | 866,297 | -3.4 | 902,628 | 891,725 | -1.2 |
| Full month | 1,076,240 | | | 1,088,677 | | |

| (in tonnes) | Malaysia Palm Oil Board Data (MPOB) | | | PFSB Forecast | |
|-----------------|-------------------------------------|-----------|---------|---------------|---------|
| | Feb'17 | Mar'17 | MoM (%) | Apr'17 | Chg (%) |
| Production | 1,258,539 | 1,464,021 | 16.3 | | |
| Export | 1,107,018 | 1,265,771 | 14.3 | | |
| Import | 40,331 | 101,961 | 152.8 | | |
| Local Disapp | 273,884 | 205,370 | -25.0 | | |
| Stock | 1,459,265 | 1,554,106 | 6.5 | | |
| Stock/Use ratio | 1.06 | 1.06 | 0.0 | | |

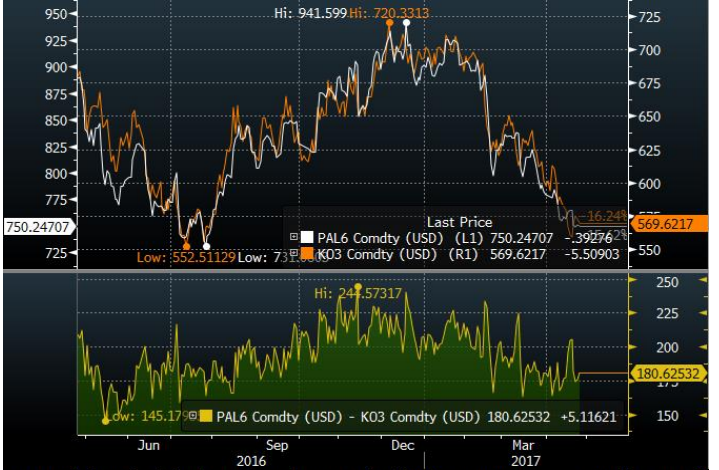
Export Quantity Analysis



Spread (CBOT Soyoil - BMD Crude Palm Oil)



Spread (DCE Palm Olein - BMD Crude Palm Oil)



Sources: Thomson Reuters / Bloomberg/ MPOB /ITS/ SGS/ Phillip Futures

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