



## **PALM OIL PRICE REPORT ON 16<sup>th</sup> WEEK (15<sup>th</sup> – 19<sup>th</sup> APR 2024)**

### **PALM OIL PRICES IN THE LOCAL & EXPORT MARKET TRADED EASIER**

**Crude Palm Oil (CPO) prices** were traded **easier** this week, **lower by RM273.00 to RM4,203.00/tonne** as against **RM4,476.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,400.00/tonne (15<sup>th</sup> Apr) and RM4,030.00/tonne (19<sup>th</sup> Apr) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** at **US\$926.50/tonne** this week as compared to **US\$976.50/tonne** in the previous week. The **lower** CPO prices were mainly due to:

- Weaker soyabean oil prices on the Chicago Board of Trade (CBOT) and China's Dalian Commodity Exchange. Palm oil prices are affected by the movement of soyabean oil prices as they compete for a share in the global vegetable oils market.
- Weaker Brent crude oil prices in the world market makes palm oil less attractive option for biodiesel.
- Expectations of lower palm oil exports demand from major importing countries.
- Expectations of higher CPO production due to seasonal trend.

### **CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)**

Notification of Values of Crude Palm Oil under Section 12 for the period **1<sup>st</sup> to 31<sup>st</sup> May 2024** as follows:

- Crude Palm Oil 1511.10.0000 – **RM4,273.93** (with 8% export duty and RM341.91/tonne duty payable).

### **PALM OIL PRICES IN THE EUROPE MARKET TRADED EASIER**

- **CPO** price was traded **easier**, **lower by US\$42.00 to US\$1,034.00/tonne**, with premium vis-à-vis SBO price narrowed at US\$81.00/tonne this week.
- **RBD Palm Olein** price was traded **weaker**, **lower by US\$56.00 to US\$1,028.00/tonne**, with premium of US\$75.00/tonne as against SBO price.

**WEEKLY PALM OIL PRICE PROFILE**

	15/04/2024	16/04/2024	17/04/2024	18/04/2024	19/04/2024	Weekly Average		
						Present	Previous	Diff (+/-)
<b>1. LOCAL PHYSICAL PRICES (RM/TONNE)</b>								
CPO (Lcl Deld)	4,307.50	4,258.50	4,152.50	4,174.00	4,100.00	<b>4,203.00</b>	<b>4,476.00</b>	-273.00
PK (Ex-Mill)	2,690.00	2,682.50	2,590.00	2,651.00	2,603.00	<b>2,640.50</b>	<b>2,718.50</b>	-78.00
CPKO (Lcl Deld)	5,517.00	5,434.50	5,233.00	5,291.50	5,273.00	<b>5,328.00</b>	<b>5,606.00</b>	-278.00

Source: MPOB

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