



PALM OIL PRICE REPORT ON 13th WEEK (25th – 29th MAR 2024)

PALM OIL PRICES IN THE LOCAL & EXPORT MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded **easier** this week, **lower by RM4.00 to RM4,340.50/tonne** as against **RM4,344.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,380.00/tonne (26th Mar) and RM4,150.00/tonne (27th Mar) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were **No Traded** this 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 export from major importing countries.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 30th April 2024** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,958.58** (with 8% export duty and RM316.69/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED FIRMER

- **CPO** price was traded **firmer**, **higher by US\$1.00 to US\$1,053.00/tonne**, with premium vis-à-vis SBO price widened at US\$95.00/tonne this week.
- **RBD Palm Olein** price was traded **firmer**, **higher by US\$6.00 to US\$1,086.50/tonne**, with premium of US\$128.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	25/03/2024	26/03/2024	27/03/2024	28/03/2024	29/03/2024	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	4,337.00	4,371.50	4,285.00	PH	NT	4,340.50	4,344.50	(4.00)
PK (Ex-Mill)	2,506.50	2,600.00	2,574.50	PH	NT	2,543.50	2,461.50	82.00
CPKO (Lcl Deld)	5,284.00	5,464.00	NT	PH	NT	5,330.00	5,073.00	257.00

Source: MPOB

Trade Development Unit

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Updated as of 03/04/2024