



PALM OIL PRICE REPORT ON 14th WEEK (01st – 05th APR 2024)

PALM OIL PRICES IN THE LOCAL & EXPORT MARKET TRADED FIRMER

Crude Palm Oil (CPO) prices were traded **firmer** this week, **higher by RM108.50 to RM4,449.00/tonne** as against **RM4,340.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,560.00/tonne (04th Apr) and RM4,300.00/tonne (2nd Apr) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded at **US\$985.50/tonne** this week. The **higher** CPO prices were mainly due to:

- Stronger 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.
- Stronger Brent crude oil prices in the world market makes palm oil less attractive option for biodiesel.
- Expectations of higher 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\$15.50 to US\$1,068.50/tonne**, with premium vis-à-vis SBO price widened at US\$98.00/tonne this week.
- **RBD Palm Olein** price was traded **firmer**, **higher by US\$13.50 to US\$1,100.00/tonne**, with premium of US\$129.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	01/04/2024	02/04/2024	03/04/2024	04/04/2024	05/04/2024	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	4,356.00	4,385.00	4,519.50	4,514.00	4,511.50	4,449.00	4,340.50	108.50
PK (Ex-Mill)	2,685.00	2,690.00	2,745.00	2,750.00	2,744.50	2,729.00	2,543.50	185.50
CPKO (Lcl Deld)	5,486.50	5,487.00	5,588.00	5,622.00	5,623.50	5,571.00	5,330.00	241.00

Source: MPOB

Trade Development Unit

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