



## PALM OIL PRICE REPORT ON 15<sup>th</sup> WEEK (8<sup>th</sup> – 12<sup>th</sup> APR 2024)

### PALM OIL PRICES IN THE LOCAL & EXPORT MARKET TRADED MIXED

**Crude Palm Oil (CPO) prices** were traded **firmer** this week, **higher by RM27.00 to RM4,476.00/tonne** as against **RM4,449.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,520.00/tonne (8<sup>th</sup> Apr) and RM4,410.00/tonne (12<sup>th</sup> Apr) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** at **US\$976.50/tonne** this week as compared to **US\$985.50/tonne** in the previous week. The **higher** CPO prices were mainly due to:

- Stronger soyabean oil prices on the Chicago Board of Trade (CBOT). 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 Malaysian Ringgit as against the US dollar making the commodity less expensive for buyers.
- Higher palm oil export from major importing countries.
- Lower palm oil stocks due to stronger palm oil export demand.

### 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 30<sup>th</sup> 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 MIXED

- **CPO** price was traded **firmer**, **higher by US\$7.50 to US\$1,076.00/tonne**, with premium vis-à-vis SBO price widened at US\$112.50/tonne this week.
- **RBD Palm Olein** price was traded **weaker**, **lower by US\$16.00 to US\$1,084.00/tonne**, with premium of US\$120.50/tonne as against SBO price.

## WEEKLY PALM OIL PRICE PROFILE

	08/04/2024	09/04/2024	10/04/2024	11/04/2024	12/04/2024	Weekly Average		Diff (+/-)
						Present	Previous	
<b>1. LOCAL PHYSICAL PRICES (RM/TONNE)</b>								
CPO (Lcl Deld)	4,477.00	4,470.50	PH	PH	4,443.00	<b>4,476.00</b>	<b>4,449.00</b>	27.00
PK (Ex-Mill)	2,700.00	2,760.00	PH	PH	2,690.00	<b>2,718.50</b>	<b>2,729.00</b>	-10.50
CPKO (Lcl Deld)	NT	5,620.50	PH	PH	5,522.50	<b>5,606.00</b>	<b>5,571.00</b>	35.00

Source: MPOB

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