



## PALM OIL WEEKLY ON 11<sup>th</sup> - 15<sup>th</sup> JAN 2021

*(2<sup>nd</sup> Week of January 2021)*

### PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

CPO prices were traded easier this week, lower by RM76.00 to RM3,872.50/tonne as against RM3,948.50/tonne in the previous week. The highest and lowest traded CPO prices were at RM4,000.00/tonne (11<sup>th</sup> Jan) and RM3,610.00/tonne (15<sup>th</sup> Jan) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded easier this week at US\$999.50/tonne** compared to US\$1,031.50/tonne in the previous week. The lower CPO prices were mainly due to:

- Weaker soyabean oil prices on the U.S. Chicago Board of Trade (CBOT) and China's Dalian Commodity Exchange. Palm oil prices are affected by movement in soyabean oil prices, with which it competes for global market share.
- Expectations of lower palm oil exports in January in line with higher CPO export duty at 8%.
- Stronger Ringgit as against U.S. Dollar makes the palm oil less competitive as against other competing vegetable oil prices.

### CUSTOMS ACT 1967 CUSTOMS (VALUES) (PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period 1<sup>st</sup> to 28<sup>th</sup> February 2021 as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,657.67/tonne** (with 8% export duty and RM292.61/tonne duty payable).

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

- CPO price was traded easier, lower by US\$136.00 to US\$961.00/tonne, with discount vis-à-vis SBO price widened at US\$253.00/tonne this week.
- **RBD Palm Olein** price was traded easier, lower by US\$25.00 to US\$1,063.50/tonne, with discount of US\$150.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE								
	11/01/2021	12/01/2021	13/01/2021	14/01/2021	15/01/2021	Weekly Average		
						Present	Previous	Diff (+/-)
<b>1. LOCAL PHYSICAL PRICES (RM/TONNE)</b>								
CPO (Lcl Deld)	3,959.00	3,944.00	3,908.00	3,840.00	3,726.50	<b>3,872.50</b>	<b>3,948.50</b>	-76.00
PK (Ex-Mill)	2,740.00	2,726.00	2,756.00	2,700.00	2,655.50	<b>2,698.50</b>	<b>2,741.50</b>	-43.00
CPKO (Lcl Deld)	5,555.50	5,571.50	5,531.00	5,520.50	5,274.50	<b>5,534.50</b>	<b>5,469.00</b>	65.50
<b>2. EXPORT PRICES (US\$/TONNE)</b>								
RBD P.Oil (Fob M'sia)	1,023.00	1,000.50	1,010.50	995.00	981.50	<b>1,004.00</b>	<b>1,023.50</b>	-19.50
RBD P.Olein (Fob M'sia)	1,032.50	1,011.50	1,015.00	997.50	981.00	<b>999.50</b>	<b>1,031.50</b>	-32.00
RBD P.Stearin (Fob M'sia)	990.00	980.00	988.50	970.00	957.00	<b>976.50</b>	<b>999.00</b>	-22.50
<b>3. N.W. EUROPE PRICES (US\$/TONNE)</b>								
RBD P.Olein (cif Rott)	1,082.50	1,065.00	1,075.00	1,055.00	1,040.00	<b>1,063.50</b>	<b>1,088.50</b>	-25.00
RBD P.Oil (cif Rott)	1,080.00	1,062.50	1,072.50	1,052.50	1,037.50	<b>1,061.00</b>	<b>1,086.00</b>	-25.00
CPO (cif Rott)	1,060.00	935.00	945.00	935.00	930.00	<b>961.00</b>	<b>1,097.00</b>	-136.00
SBO (fob ex-mill)	1,149.97	1,256.04	1,245.48	1,233.83	1,184.72	<b>1,214.00</b>	<b>1,189.00</b>	25.00
Sun Oil (fob ex-tank)	1,310.00	1,295.00	1,300.00	1,280.00	1,280.00	<b>1,293.00</b>	<b>1,309.00</b>	-16.00
RSO (fob ex-mill)	1,119.55	1,167.84	1,166.50	1,118.35	1,088.01	<b>1,132.00</b>	<b>1,134.00</b>	-2.00
RBD P.Stearin (cif Rott)	1,055.00	1,045.00	1,050.00	1,030.00	1,020.00	<b>1,040.00</b>	<b>1,063.00</b>	-23.00
Tallow (US, edible, fob Gulf)	900.00	900.00	900.00	900.00	900.00	<b>900.00</b>	<b>900.00</b>	0.00
PKO (cif Rott)	1,400.00	1,400.00	1,370.00	1,380.00	1,300.00	<b>1,370.00</b>	<b>1,408.50</b>	-38.50
CNO (cif Rott)	1,525.00	1,500.00	1,510.00	1,490.00	1,440.00	<b>1,493.00</b>	<b>1,503.00</b>	-10.00
<b>4. PRICE PREMIUM / DISCOUNT IN N.W. EUROPE (US\$/TONNE)</b>								
CPO/SBO	-89.97	-321.04	-300.48	-298.83	-254.72	<b>-253.00</b>	<b>-92.00</b>	-161.00
CPO/RSO	-59.55	-232.84	-221.50	-183.35	-158.01	<b>-171.00</b>	<b>-37.00</b>	-134.00
RBD P.Olein/SBO	-67.47	-191.04	-170.48	-178.83	-144.72	<b>-150.50</b>	<b>-100.50</b>	-50.00
RBD P.Olein/Sun Oil	-227.50	-230.00	-225.00	-225.00	-240.00	<b>-229.50</b>	<b>-220.50</b>	-9.00
RBD P.Stearin/Tallow	155.00	145.00	150.00	130.00	120.00	<b>140.00</b>	<b>163.00</b>	-23.00
PKO/CNO	-125.00	-100.00	-140.00	-110.00	-140.00	<b>-123.00</b>	<b>-94.50</b>	-28.50
<b>5. FUTURES PRICES</b>								
BMD CPO 3rd Month (RM/Tonne)	3,797.00	3,702.00	3,689.00	3,530.00	3,425.00	<b>3,628.60</b>	<b>3,799.00</b>	-170.40
CBOT SBO 3rd Month (US\$/Tonne)	937.86	937.86	927.96	948.42	912.78	<b>933.00</b>	<b>954.50</b>	-21.50
<b>6. LANDED INDONESIA CPO PRICE IN MALAYSIA</b>								
FOB Belawan US\$/T (Offered Price)	1,064.00	1,048.00	1,050.00	1,030.00	1,012.50	<b>1,041.00</b>	<b>1,065.80</b>	-24.80
Landed Indonesia CPO (US\$/Tonne)	1,077.00	1,061.00	1,063.00	1,043.00	1,025.50	<b>1,054.00</b>	<b>1,078.80</b>	-24.80
Landed Indonesia CPO (RM/Tonne)	4,355.39	4,310.84	4,303.02	4,219.98	4,139.94	<b>4,266.00</b>	<b>4,333.54</b>	-67.54
M'sian (Lcl Deld) Disc. Vs. Indon (landed) (RM/T)	-396.39	-366.84	-395.02	-379.98	-413.44	<b>-393.50</b>	<b>-385.04</b>	-8.46
Note : NT : No Transaction ; N.A. : Not Available ; PH : Public Holiday ; UNQ : Unquote ; Rott : Rotterdam Source : MPOB Registration of Contracts, Oil World, Reuters, BMD and CBOT								

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