



PALM OIL WEEKLY ON 18th - 22nd JAN 2021

(3rd Week of January 2021)

PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

CPO prices were traded easier this week, lower by **RM310.00 to RM3,562.50/tonne** as against RM3,872.50/tonne in the previous week. The highest and lowest traded CPO prices were at RM3,700.00/tonne (19th Jan) and RM3,430.00/tonne (20th Jan) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded easier this week at US\$947.50/tonne** compared to US\$999.50/tonne in the previous week. The lower CPO prices were mainly due to:

- Expectations of lower palm oil exports in January in line with weaker PO demand from major importing countries e.g. China and India.
- Lower 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.
- Stronger Ringgit as against the 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 **1st to 28th 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 MIXED

- CPO price was traded firm, **higher by US\$25.00 to US\$986.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$137.50/tonne this week.
- **RBD Palm Olein** price was traded easier, **lower by US\$62.50 to US\$1,001.00/tonne**, with discount of US\$122.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE								
	18/01/2021	19/01/2021	20/01/2021	21/01/2021	22/01/2021	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,595.50	3,599.50	3,475.50	3,564.50	3,572.50	3,562.50	3,872.50	-310.00
PK (Ex-Mill)	2,605.00	2,586.00	2,511.00	2,476.50	2,462.50	2,502.50	2,698.50	-196.00
CPKO (Lcl Deld)	5,095.00	5,043.00	4,956.00	4,946.00	4,949.00	4,993.00	5,534.50	-541.50
2. EXPORT PRICES (US\$/TONNE)								
RBD P.Oil (Fob M'sia)	961.00	NT	933.00	947.50	NT	950.50	1,004.00	-53.50
RBD P.Olein (Fob M'sia)	959.50	940.50	932.50	944.00	948.50	947.50	999.50	-52.00
RBD P.Stearin (Fob M'sia)	952.00	935.00	NT	929.50	920.00	942.50	976.50	-34.00
3. N.W. EUROPE PRICES (US\$/TONNE)								
RBD P.Olein (cif Rott)	1,017.50	1,000.00	985.00	997.50	1,005.00	1,001.00	1,063.50	-62.50
RBD P.Oil (cif Rott)	1,015.00	997.50	982.50	995.00	1,002.50	998.50	1,061.00	-62.50
CPO (cif Rott)	992.50	967.50	980.00	995.00	995.00	986.00	961.00	25.00
SBO (fob ex-mill)	1,128.83	1,127.35	1,120.27	1,122.67	1,119.46	1,123.50	1,214.00	-90.50
Sun Oil (fob ex-tank)	1,270.00	1,265.00	1,275.00	1,305.00	1,300.00	1,283.00	1,293.00	-10.00
RSO (fob ex-mill)	1,068.46	1,075.22	1,077.88	1,086.26	1,129.19	1,087.50	1,132.00	-44.50
RBD P.Stearin (cif Rott)	1,010.00	995.00	985.00	987.50	980.00	991.50	1,040.00	-48.50
Tallow (NWEurope)	750.00	750.00	750.00	750.00	750.00	750.00	760.00	-10.00
PKO (cif Rott)	1,310.00	1,280.00	1,200.00	1,275.00	1,200.00	1,253.00	1,370.00	-117.00
CNO (cif Rott)	1,420.00	1,390.00	1,360.00	1,380.00	1,370.00	1,384.00	1,493.00	-109.00
4. PRICE PREMIUM / DISCOUNT IN N.W. EUROPE (US\$/TONNE)								
CPO/SBO	-136.33	-159.85	-140.27	-127.67	-124.46	-137.50	-253.00	115.50
CPO/RSO	-75.96	-107.72	-97.88	-91.26	-134.19	-101.50	-171.00	69.50
RBD P.Olein/SBO	-111.33	-127.35	-135.27	-125.17	-114.46	-122.50	-150.50	28.00
RBD P.Olein/Sun Oil	-252.50	-265.00	-290.00	-307.50	-295.00	-282.00	-229.50	-52.50
RBD P.Stearin/Tallow	260.00	245.00	235.00	237.50	230.00	241.50	140.00	101.50
PKO/CNO	-110.00	-110.00	-160.00	-105.00	-170.00	-131.00	-123.00	-8.00
5. FUTURES PRICES								
BMD CPO 3rd Month (RM/Tonne)	3,345.00	3,273.00	3,225.00	3,283.00	3,279.00	3,281.00	3,628.60	-347.60
CBOT SBO 3rd Month (US\$/Tonne)	912.78	906.18	922.24	940.50	914.10	919.00	933.00	-14.00
6. LANDED INDONESIA CPO PRICE IN MALAYSIA								
FOB Belawan US\$/T (Offered Price)	1,010.00	995.00	992.50	1,005.00	1,005.00	1,001.50	1,041.00	-39.50
Landed Indonesia CPO (US\$/Tonne)	1,023.00	1,008.00	1,005.50	1,018.00	1,018.00	1,014.50	1,054.00	-39.50
Landed Indonesia CPO (RM/Tonne)	4,143.15	4,084.42	4,071.27	4,105.59	4,112.72	4,103.50	4,266.00	-162.50
M'sian (Lcl Deld) Disc. Vs. Indon (landed) (RM/T)	-547.65	-484.92	-595.77	-541.09	-540.22	-541.00	-393.50	-147.50
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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 Updated as of 27/01/2021