



## PALM OIL WEEKLY ON 26<sup>th</sup> – 30<sup>th</sup> APR 2021

(4<sup>th</sup> Week of April 2021)

### PALM OIL PRICES IN LOCAL MARKET TRADED FIRM

**Crude Palm Oil (CPO) prices were traded firm this week, higher by RM97.50 to RM4,389.00/tonne** as against to **RM4,291.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,480.00/tonne (27<sup>th</sup> Apr) and RM4,250.00/tonne (26<sup>th</sup> Apr) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were reported no trade this week** as compared to **US\$1,084.50/tonne** in the previous week. The higher CPO prices were mainly due to:

- Higher 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.
- Firmer Brent crude oil prices in the world market makes palm oil more attractive option for biodiesel feedstock.
- Expectations of higher palm oil export in April and lower palm oil stocks.

### 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 31<sup>st</sup> May 2021** as follows:

- Crude Palm Oil 1511.10.0000 – **RM4,533.40** (with 8% export duty and RM362.67/tonne duty payable).

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

- **CPO price was traded firm, higher by US\$36.00 to US\$1,243.00/tonne**, with discount vis-à-vis SBO price widened at US\$303.00/tonne this week.
- **RBD Palm Olein price was traded firm, higher by US\$30.00 to US\$1,181.00/tonne**, with discount of US\$365.00/tonne as against SBO price.

## **PEMBERITAHUAN**

Salam Sejahtera,

Selaras dengan arahan daripada pihak pengurusan MPOB, Bahagian Ekonomi dan Pembangunan Industri (BEPI) telah membuat pengemaskinian maklumat yang dipaparkan di laman sesawang.

Adalah dimaklumkan Laporan Mingguan Harga Produk Minyak Sawit tidak lagi memaparkan data harga mingguan seperti di Format Excel kerana data tersebut adalah dari sumber luar iaitu Refinitiv.

Terima kasih.

## **NOTIFICATION**

Greetings,

In accordance with the instructions from the management of MPOB, the Economic and Industrial Development Division (EID) has updated information displayed on the website.

Please be informed that the Weekly Report of Palm Oil Product Prices no longer displays weekly price data in Excel Format as the data is sourced from Refinitiv.

Thank you.