



PALM OIL PRICE REPORT ON 5th WEEK (30th JAN – 3rd FEB 2023)

PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded **easier** this week, **lower by RM36.00 to RM3,779.00/tonne** as against **RM3,815.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,950.00/tonne (30th Jan) and RM3,650.00/tonne (3rd Feb) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** this week at **USD928.50/tonne** as compared to **USD945.00/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 the movement of soyabean oil prices as they compete for a share in the global vegetable oil market.
- Weaker Brent crude oil prices in the world market makes palm oil less attractive option for biodiesel feedstock.
- Expectations of lower palm oil exports in January 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 28th February 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,893.25** (with 8% export duty and RM311.46/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED MIXED

- **CPO price** was traded **easier**, **lower by US\$33.00 to US\$964.00/tonne**, with discount vis-à-vis SBO price widened at US\$355.00/tonne this week.
- **RBD Palm Olein price** was traded **firm**, **higher by US\$3.50 to US\$1,034.50/tonne**, with discount of US\$284.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	30/01/2023	31/01/2023	01/02/2023	02/02/2023	03/02/2023	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,901.50	NT	NT	3,691.00	3,736.50	3,779.00	3,815.00	-36.00
PK (Ex-Mill)	2,031.00	2,000.00	NT	1,997.50	2,016.00	2,011.00	2,015.50	-4.50
CPKO (Lcl Deld)	NT	NT	4,037.00	3,806.50	3,861.50	3,819.50	3,875.50	-56.00

Source: MPOB

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