



PALM OIL PRICE REPORT ON 10th WEEK (6th – 10th MAR 2023)

PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED MIXED

Crude Palm Oil (CPO) prices were traded firm this week, **higher by RM3.00 to RM4,251.00/tonne** as against **RM4,248.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,360.00/tonne (7th Mar) and RM4,150.00/tonne (9th Mar) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** this week at **USD980.50/tonne** as compared to **USD996.50/tonne** in the previous week. The higher CPO prices were mainly due to:

- Supply worries due to wet weather may hamper FFB production and transportation.
- Expectations of lower CPO production and palm oil stock in March.
- Weaker Ringgit as against US Dollar making CPO prices more competitive than competitors' vegetable oil prices.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 31st March 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,710.35** (with 8% export duty and RM296.83/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED FIRM

- **CPO price** was traded firm, **higher by US\$44.50 to US\$1,018.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$169.50/tonne this week.
- **RBD Palm Olein price** was traded firm, **higher by US\$3.00 to US\$1,076.00/tonne**, with discount of US\$111.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	06/03/2023	07/03/2023	08/03/2023	09/03/2023	10/03/2023	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	4,249.50	4,305.50	4,224.50	4,236.50	4,251.00	4,251.00	4,248.00	3.00
PK (Ex-Mill)	NT	NT	NT	2,180.00	2,122.00	2,136.50	2,115.50	21.00
CPKO (Lcl Deld)	4,145.00	4,117.00	4,150.00	4,136.00	4,129.00	4,137.00	4,041.00	96.00

Source: MPOB

Trade Development Unit

M. Ayatollah Khomeini Ab Rahman (ayat@mpob.gov.my) / Khairina Ahmad Khir (khairina@mpob.gov.my)

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