



PALM OIL PRICE REPORT ON 32nd WEEK (8th – 12th AUG 2022)

PALM OIL PRICES IN LOCAL MARKET TRADED FIRM

Crude Palm Oil (CPO) prices were traded firm this week, higher by RM200.00 to RM4,222.00/tonne as against **RM4,022.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,520.00/tonne (12th Aug) and RM4,000.00/tonne (8th Aug) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded firm at US\$1,059.00/tonne this week** as compared to **US\$990.00/tonne** in the previous week. The higher CPO prices were mainly due to:

- Firmer 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 oils market.
- Firmer Brent crude oil prices in the world market makes palm oil more attractive option for biodiesel feedstock.
- Weaker Ringgit as against US Dollar makes palm oil prices more competitive than other competing oils.
- Expectations of higher palm oil exports in August due to price competitiveness as against other competing oils.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 30th September 2022** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,907.51** (with 8% export duty and RM312.60/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED FIRM

- **CPO price was traded firm, higher by US\$93.00 to US\$1,084.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$597.50/tonne this week.
- **RBD Palm Olein price was traded firm, higher by US\$50.00 to US\$1,175.00/tonne**, with discount of US\$506.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	08/08/2022	09/08/2022	10/08/2022	11/08/2022	12/08/2022	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	4,119.00	4,175.50	4,166.50	4,245.50	4,420.00	4,222.00	4,022.00	200.00
PK (Ex-Mill)	2,358.50	2,361.00	2,430.00	2,430.00	2,500.00	2,398.50	2,353.50	45.00
CPKO (Lcl Deld)	4,719.50	4,745.50	4,712.50	4,800.00	4,844.00	4,776.50	4,707.50	69.00

Source: MPOB

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Trade Development Unit (TDU), Updated as of 17/08/2022