



## PALM OIL PRICE REPORT ON 2<sup>nd</sup> WEEK (9<sup>th</sup> – 13<sup>th</sup> JAN 2023)

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### PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED EASIER

**Crude Palm Oil (CPO) prices** were traded **easier** this week, **lower by RM222.50 to RM3,859.00/tonne** as against **RM4,081.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,000.00/tonne (9<sup>th</sup> Jan) and RM3,750.00/tonne (11<sup>th</sup> Jan) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** this week at **USD942.00/tonne** as compared to USD968.50/tonne in the previous week. The lower CPO prices were mainly due to:

- Expectations of lower palm oil exports in January from major importing countries.
- Firmer Ringgit as against US Dollar making CPO prices less 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 **1<sup>st</sup> to 31<sup>st</sup> January 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,889.52** (with 8% export duty and RM311.16/tonne duty payable).

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

- **CPO** price was traded **easier**, **lower by US\$61.00 to US\$985.50/tonne**, with discount vis-à-vis SBO price widened at US\$407.00/tonne this week.
- **RBD Palm Olein** price was traded **easier**, **lower by US\$45.00 to US\$1,038.50/tonne**, with discount of US\$354.00/tonne as against SBO price.

## WEEKLY PALM OIL PRICE PROFILE

	09/01/2023	10/01/2023	11/01/2023	12/01/2023	13/01/2023	Weekly Average		
						Present	Previous	Diff (+/-)
<b>1. LOCAL PHYSICAL PRICES (RM/TONNE)</b>								
CPO (Lcl Deld)	3,936.50	3,862.00	3,820.00	3,849.50	3,836.00	<b>3,859.00</b>	<b>4,081.50</b>	-222.50
PK (Ex-Mill)	2,042.00	2,035.00	NT	2,020.00	2,012.50	<b>2,025.50</b>	<b>2,073.00</b>	-47.50
CPKO (Lcl Deld)	3,972.00	3,888.00	3,900.50	3,880.00	3,913.50	<b>3,895.00</b>	<b>4,045.50</b>	-150.50

Source: MPOB

Trade Development Unit

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