



## PALM OIL WEEKLY ON 6<sup>th</sup> – 10<sup>th</sup> SEPT 2021

(2<sup>nd</sup> Week of Sept 2021)

### PALM OIL PRICES IN LOCAL MARKET TRADED FIRM

**Crude Palm Oil (CPO) prices were traded firm this week, higher by RM77.00 to RM4,578.50/tonne as against RM4,501.50/tonne in the previous week.** The highest and lowest traded CPO prices were at RM4,660.00/tonne (8<sup>th</sup> Sept) and RM4,450.00/tonne (6<sup>th</sup> Sept) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded firm this week at US\$1,178.00/tonne as compared to US\$1,156.00/tonne in the previous week.** The higher CPO prices were mainly due to:

- Expectations of stronger palm oil export in September due to upcoming Diwali festival and after India Government cut the base import tax on palm oil, soyabean oil and sunflower oil.

### 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 30<sup>th</sup> September 2021** as follows:

- Crude Palm Oil 1511.10.0000 – **RM4,255.52** (with 8% export duty and RM340.44/tonne duty payable).

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

- **CPO price was traded firm, higher by US\$14.00 to US\$1,241.00/tonne, with discount vis-à-vis SBO price narrowed at US\$151.00/tonne this week.**
- **RBD Palm Olein price was traded firm, higher by US\$20.50 to US\$1,238.00/tonne, with discount of US\$154.00/tonne as against SBO price.**