

PALM OIL PRICE REPORT ON 50th WEEK (11th - 15th DEC 2023)

PALM OIL PRICES IN THE LOCAL & EXPORT MARKETS TRADED MIXED

Crude Palm Oil (CPO) prices were traded **firm** this week, **higher by RM10.00 to RM3,632.00/tonne** as against **RM3,622.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,675.00/tonne (12th Dec) and RM3,570.00/tonne (14th Dec) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **easier** this week at **USD811.50/tonne** as compared to **USD815.50/tonne** in the previous week. The higher CPO prices were mainly due to:

- Expectations of lower CPO production due to seasonal trend.
- Expectations of lower palm oil stocks.
- Expectation of higher palm oil export from major importing countries e.g., China and India.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

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

- Crude Palm Oil 1511.10.0000 – **RM3,589.09** (with 8% export duty and RM287.13/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED EASIER

- **CPO** price was traded **easier, lower by US\$3.00 to US\$948.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$158.50/tonne this week.
- **RBD Palm Olein** price was traded **easier, lower by US\$3.00 to US\$920.50/tonne**, with discount of US\$186.00/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	11/12/2023	12/12/2023	13/12/2023	14/12/2023	15/12/2023	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,634.50	3,640.50	3,631.50	3,623.00	3,630.00	3,632.00	3,622.00	10.00
PK (Ex-Mill)	2,020.00	2,021.00	2,005.00	2,005.00	2,050.00	2,018.00	2,018.50	-0.50
CPKO (Lcl Deld)	3,968.50	3,962.50	3,963.00	3,918.50	3,935.00	3,941.00	3,928.50	12.50

Source: MPOB

Trade Development Unit

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

Updated as of 20/12/2023