



PALM OIL PRICE REPORT ON 11th WEEK (13th – 17th MAR 2023)

PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded **easier** this week, **lower by RM76.00 to RM4,175.00/tonne** as against **RM4,251.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,250.00/tonne (17th Mar) and RM4,000.00/tonne (14th Mar) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** this week at **USD965.00/tonne** as compared to **USD980.50/tonne** in the previous week. The lower CPO prices were mainly due to:

- Weaker 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 soybean oil prices as they compete for a share in the global vegetable oils market.
- Weaker Brent crude oil prices in the world market makes palm oil less attractive option for biodiesel feedstock.
- Concerns over the U.S banking crisis.

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 MIXED

- **CPO** price was traded **firm**, **higher by US\$10.50 to US\$1,028.50/tonne**, with discount vis-à-vis SBO price narrowed at US\$107.50/tonne this week.
- **RBD Palm Olein** price was traded **easier**, **lower by US\$0.50 to US\$1,075.50/tonne**, with discount of US\$60.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	13/03/2023	14/03/2023	15/03/2023	16/03/2023	17/03/2023	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	4,198.00	4,154.50	4,184.00	4,156.00	4,204.50	4,175.00	4,251.00	-76.00
PK (Ex-Mill)	2,153.50	2,125.00	2,152.50	2,121.50	2,146.50	2,139.50	2,136.50	3.00
CPKO (Lcl Deld)	4,087.50	4,067.50	4,100.50	4,066.50	4,018.00	4,073.50	4,137.00	-63.50

Source: MPOB

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