



## PALM OIL PRICE REPORT ON 33<sup>rd</sup> WEEK (15<sup>th</sup> – 19<sup>th</sup> AUG 2022)

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### PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

**Crude Palm Oil (CPO) prices were traded easier this week, lower by RM15.00 to RM4,207.00/tonne** as against **RM4,222.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,350.00/tonne (15<sup>th</sup> Aug) and RM4,030.00/tonne (16<sup>th</sup> Aug) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded easier at US\$1,026.00/tonne this week** as compared to **US\$1,059.00/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 soyabean 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.
- Expectations of higher palm oil stock in August in line with higher CPO production.

### 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 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 EASIER

- **CPO price was traded easier, lower by US\$5.00 to US\$1,079.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$596.00/tonne this week.
- **RBD Palm Olein price was traded easier, lower by US\$28.00 to US\$1,147.00/tonne**, with discount of US\$528.00/tonne as against SBO price.

## WEEKLY PALM OIL PRICE PROFILE

	15/08/2022	16/08/2022	17/08/2022	18/08/2022	19/08/2022	Weekly Average		
						Present	Previous	Diff (+/-)
<b>1. LOCAL PHYSICAL PRICES (RM/TONNE)</b>								
CPO (Lcl Deld)	4,253.00	4,240.00	4,217.00	4,158.00	4,153.00	<b>4,207.00</b>	<b>4,222.00</b>	-15.00
PK (Ex-Mill)	2,453.50	2,449.00	2,489.50	2,413.50	2,511.50	<b>2,460.50</b>	<b>2,398.50</b>	62.00
CPKO (Lcl Deld)	4,878.50	4,862.50	4,900.00	4,905.00	4,907.50	<b>4,891.00</b>	<b>4,776.50</b>	114.50

Source: MPOB

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Updated as of 24/08/2022