



PALM OIL PRICE REPORT ON 3rd WEEK (16th – 20th JAN 2023)

PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded **easier** this week, **lower by RM6.00 to RM3,853.00/tonne** as against **RM3,859.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,940.00/tonne (20th Jan) and RM3,750.00/tonne (16th Jan) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **lower** this week at **USD939.00/tonne** as compared to **USD942.00/tonne** in the previous week. The lower CPO prices were mainly due to:

- Lower soyabean oil prices on the 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.
- Firmer Ringgit as against US Dollar making CPO prices less competitive than competitors' vegetable oil prices.
- Expectations of lower palm oil exports in January from major importing countries.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 28th February 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,893.25** (with 8% export duty and RM311.46/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED MIXED

- **CPO price** was traded **firm, higher by US\$10.50 to US\$996.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$397.50/tonne this week.
- **RBD Palm Olein price** was traded **easier, lower by US\$15.50 to US\$1,023.00/tonne**, with discount of US\$370.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	16/01/2023	17/01/2023	18/01/2023	19/01/2023	20/01/2023	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,835.00	3,826.50	3,849.00	3,859.50	3,895.00	3,853.00	3,859.00	-6.00
PK (Ex-Mill)	2,005.50	2,018.50	2,020.00	2,021.00	2,024.50	2,017.50	2,025.50	-8.00
CPKO (Lcl Deld)	NT	NT	3,916.00	3,918.50	3,902.00	3,915.50	3,895.00	20.50

Source: MPOB

Trade Development Unit

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

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