



PALM OIL PRICE REPORT ON 29th WEEK (18th – 22nd JULY 2022)

PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded easier this week, lower by **RM122.00 to RM3,884.00/tonne** as against **RM4,006.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,100.00/tonne (20th July) and RM3,650.00/tonne (18th July) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were also traded easier at US\$1,006.00/tonne this week** as compared to **US\$1,042.50/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 soyabean oil prices as they compete for a share in the global vegetable oils market.
- Expectations of higher global vegetable oil supply following Indonesia lifted the palm oil export ban and abolishing their CPO export duty from July to August 2022.
- Expectations of higher palm oil stock in July in line with higher CPO production and weaker palm exports.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 31st August 2022** as follows:

- Crude Palm Oil 1511.10.0000 – **RM5,257.91** (with 8% export duty and RM420.63/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED MIXED

- **CPO** price was traded **firm, higher by US\$41.00 to US\$1,233.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$321.50/tonne this week.
- **RBD Palm Olein** price was traded **easier, lower by US\$33.00 to US\$1,068.00/tonne**, with discount of US\$486.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE

	18/07/2022	19/07/2022	20/07/2022	21/07/2022	22/07/2022	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,810.00	3,956.00	3,956.50	3,810.50	3,820.50	3,884.00	4,006.00	-122.00
PK (Ex-Mill)	2,315.50	2,325.00	2,364.00	2,320.50	2,365.00	2,335.00	2,275.50	59.50
CPKO (Lcl Deld)	4,789.50	4,822.50	4,792.00	4,726.00	NT	4,792.50	4,663.50	129.00

Source: MPOB

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Trade Development Unit (TDU), Updated as of 27/07/2022