



PALM OIL WEEKLY ON 20th – 24th SEPT 2021

(4th Week of Sept 2021)

PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

Crude Palm Oil (CPO) prices were traded easier this week, lower by RM56.00 to RM4,531.00/tonne as against **RM4,587.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,680.00/tonne (24th Sept) and RM4,400.00/tonne (21st Sept) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were traded easier this week at US\$1,167.00/tonne** as compared to **US\$1,176.50/tonne** in the previous week. The lower CPO prices were mainly due to:

- Expectations of higher CPO production and stocks level in September following favourable weather condition improving harvesting and collecting activities.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 31st October 2021** as follows:

- Crude Palm Oil 1511.10.0000 – **RM4,472.46** (with 8% export duty and RM357.80/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED EASIER

- **CPO price was traded firm, higher by US\$22.50 to US\$1,247.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$159.00/tonne this week.
- **RBD Palm Olein price was traded easier, lower by US\$9.50 to US\$1,227.50/tonne**, with discount of US\$178.50/tonne as against SBO price.

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Updated as of 29/09/2021