



PALM OIL PRICE REPORT ON 4th WEEK (23rd – 27th JAN 2023)

PALM OIL PRICES IN LOCAL & EXPORT MARKET TRADED MIXED

Crude Palm Oil (CPO) prices were traded easier this week, **lower by RM38.00 to RM3,815.00/tonne** as against **RM3,853.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,900.00/tonne (27th Jan) and RM3,700.00/tonne (16th Jan) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded higher this week at **USD945.00/tonne** as compared to USD939.00/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 oil 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\$1.00 to US\$997.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$336.50/tonne this week.
- **RBD Palm Olein** price was traded easier, **lower by US\$8.00 to US\$1,031.00/tonne**, with discount of US\$302.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	23/01/2023	24/01/2023	25/01/2023	26/01/2023	27/01/2023	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	PH	PH	NT	3,746.50	3,836.00	3,815.00	3,853.00	-38.00
PK (Ex-Mill)	PH	PH	NT	1,990.50	2,026.50	2,015.50	2,017.50	-2.00
CPKO (Lcl Deld)	PH	PH	NT	3,875.50	NT	3,875.50	3,915.50	-40.00

Source: MPOB

Trade Development Unit

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