



PALM OIL PRICE REPORT ON 43rd WEEK (23rd - 27th Oct 2023)

PALM OIL PRICES IN THE LOCAL & EXPORT MARKETS TRADED EASIER

Crude Palm Oil (CPO) prices were traded **easier** this week, **lower by RM89.50 to RM3,632.50/tonne** as against **RM3,722.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,700.00/tonne (23rd Oct) and RM3,565.00/tonne (25th Oct) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **easier** this week at **USD796.50/tonne** as compared to **USD818.50/tonne** in the previous week. The lower CPO prices were mainly due to:

- Weaker 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 oil market.
- Expectations of lower PO exports demand from major importing countries.
- Expectations of higher CPO production and palm oil stocks due to seasonal trend and sluggish demand.

CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1st to 30th November 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,556.08** (with 8% export duty and RM284.49/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED EASIER

- **CPO** price was traded **easier**, **lower by US\$30.00 to US\$880.00/tonne**, with discount vis-à-vis SBO price widened at US\$286.50/tonne this week.
- **RBD Palm Olein** price was traded **easier**, **lower by US\$20.50 to US\$907.00/tonne**, with discount of US\$259.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	23/10/2023	24/10/2023	25/10/2023	26/10/2023	27/10/2023	Weekly Average		Diff (+/-)
						Present	Previous	
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,675.50	3,619.00	3,590.00	3,634.50	3,637.00	3,632.50	3,722.00	-89.50
PK (Ex-Mill)	1,947.50	1,930.50	1,921.50	1,924.50	1,971.00	1,942.50	1,967.00	-24.50
CPKO (Lcl Deld)	3,772.50	3,801.00	3,743.00	NT	NT	3,740.50	3,751.00	-10.50

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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