



PALM OIL PRICE REPORT ON 30th WEEK (18th – 22nd JUL 2022)

PALM OIL PRICES IN LOCAL MARKET TRADED FIRM

Crude Palm Oil (CPO) prices were traded easier this week, lower by RM19.50 to RM3,903.50/tonne as against **RM3,884.00/tonne** in the previous week. The highest and lowest traded CPO prices were at RM4,200.00/tonne (29th July) and RM3,630.00/tonne (25th July) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were also traded easier at US\$996.00/tonne this week** as compared to **US\$1,006.00/tonne** in the previous week. The higher CPO prices were mainly due to:

- Higher 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.
- Firmer Brent crude oil prices in the world market makes palm oil more attractive option for biodiesel feedstock.
- Concerns over disruption of soyabean supplies in the global market following the expected hot and dry weather in the United States.
- Weaker Ringgit as against US Dollar making CPO prices more competitive than other competing vegetable oil prices.

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 **easier, lower by US\$153.00 to US\$1,080.00/tonne**, with discount vis-à-vis SBO price widened at US\$495.00/tonne this week.
- **RBD Palm Olein** price was traded **firm, higher by US\$73.00 to US\$1,141.00/tonne**, with discount of US\$434.00/tonne as against SBO price.

WEEKLY PALM OIL PRICE

	25/07/2022	26/07/2022	27/07/2022	28/07/2022	29/07/2022	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,783.50	3,913.50	3,895.00	4,022.00	4,197.00	3,903.50	3,884.00	19.50
PK (Ex-Mill)	2,330.00	2,370.00	2,351.50	2,310.00	NT	2,352.00	2,335.00	17.00
CPKO (Lcl Deld)	4,745.50	4,762.00	4,662.00	4,762.00	NT	4,736.50	4,792.50	-56.00

Source: MPOB

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Trade Development Unit (TDU), Updated as of 03/08/2022