



PALM OIL PRICE REPORT ON 39th WEEK (25th - 29th Sep 2023)

PALM OIL PRICES IN THE LOCAL & EXPORT MARKETS TRADED FIRM

Crude Palm Oil (CPO) prices were traded **firm** this week, **higher by RM7.00 to RM3,670.50/tonne** as against **RM3,663.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,700.00/tonne (29th Sep) and RM3,560.00/tonne (25th Sep) respectively. Meanwhile, **RBD Palm Olein (FOB) prices** were traded **firm** this week at **USD821.00/tonne** as compared to **USD817.00/tonne** in the previous week. The higher CPO prices were mainly due to:

- Weaker Ringgit against the US Dollar making CPO prices more competitive as against other competing vegetable oils.
- Firmer Brent crude oil prices in the world market makes palm oil more attractive option for biodiesel feedstock.
- Expectations of higher PO exports demand 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 31st October 2023** as follows:

- Crude Palm Oil 1511.10.0000 – **RM3,710.50** (with 8% export duty and RM296.84/tonne duty payable).

PALM OIL PRICES IN THE EUROPE MARKET TRADED MIXED

- **CPO** price was traded **easier, lower by US\$4.00 to US\$943.00/tonne**, with discount vis-à-vis SBO price narrowed at US\$142.00/tonne this week.
- **RBD Palm Olein** price was traded **firm, higher by US\$2.00 to US\$928.50/tonne**, with discount of US\$156.50/tonne as against SBO price.

WEEKLY PALM OIL PRICE PROFILE

	25/09/2023	26/09/2023	27/09/2023	28/09/2023	29/09/2023	Weekly Average		
						Present	Previous	Diff (+/-)
1. LOCAL PHYSICAL PRICES (RM/TONNE)								
CPO (Lcl Deld)	3,674.00	3,637.00	3,662.50	PH	3,687.00	3,670.50	3,663.50	7.00
PK (Ex-Mill)	1,997.50	1,994.50	2,019.50	PH	NT	2,003.00	2,013.00	-10.00
CPKO (Lcl Deld)	3,736.50	NT	NT	PH	NT	3,786.50	3,832.50	-46.00

Source: MPOB

Trade Development Unit

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