



## PALM OIL PRICE REPORT ON 39<sup>th</sup> WEEK (26<sup>th</sup> – 30<sup>th</sup> SEPT 2022)

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### PALM OIL PRICES IN LOCAL MARKET TRADED EASIER

**Crude Palm Oil (CPO) prices were traded easier this week, higher by RM361.00 to RM3,383.50/tonne** as against **RM3,744.50/tonne** in the previous week. The highest and lowest traded CPO prices were at RM3,850.00/tonne (19<sup>th</sup> Sept) and RM3,570.00/tonne (20<sup>th</sup> Sept) respectively. Meanwhile, **RBD Palm Olein (FOB) prices were no trade this week** as compared to **US\$903.00/tonne** in the previous week. The lower CPO prices were mainly due to:

- Lower 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.
- Weaker Brent crude oil prices in the world market makes palm oil less attractive option for biodiesel feedstock.
- Expectations of higher CPO production in line with seasonal trend.

### CUSTOMS ACT 1967 (VALUES OF CRUDE PALM OIL)

Notification of Values of Crude Palm Oil under Section 12 for the period **1<sup>st</sup> to 31<sup>st</sup> October 2022** as follows:

- Crude Palm Oil 1511.10.0000 – **RM4,033.51** (with 8% export duty and RM322.68/tonne duty payable).

### PALM OIL PRICES IN THE EUROPE MARKET TRADED EASIER

- **CPO price was traded easier, lower by US\$113.00 to US\$944.00/tonne**, with discount vis-à-vis SBO price widened at US\$576.50/tonne this week.
- **RBD Palm Olein price was traded easier, lower by US\$84.00 to US\$927.50/tonne**, with discount of US\$593.00/tonne as against SBO price.

Source: MPOB

Trade Development Unit

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