Palm Oil Weekly on 15th - 19th Mar 2021
(3rd Week of March 2021)

Palm Oil Prices in Local Market Traded Firm
CPO prices were traded firm this week, higher by RM99.50 to RM4,167.00/tonne as against to RM4,067.50/tonne in the previous week. The highest and lowest traded CPO prices were at RM4,280.00/tonne (15th Mar) and RM3,940.00/tonne (19th Mar) respectively. Meanwhile, RBD Palm Olein (FOB) prices were traded firm this week at US$1,058.00/tonne compared to US$1,042.50/tonne in the previous week. The higher CPO prices were mainly due to:
- Expectations of higher palm oil exports in March from major importing countries.
- Weaker Ringgit as against the U.S. Dollar makes palm oil prices more competitive compared to other competing vegetable oil prices.

Customs Act 1967 Customs (Values) (Palm Oil)
Notification of Values of Crude Palm Oil under Section 12 for the period 1st to 30th April 2021 as follows:
- Crude Palm Oil 1511.10.0000 – RM4,331.48 (with 8% export duty and RM346.52/tonne duty payable).

Palm Oil Prices in the Europe Market Traded Firm
- CPO price was traded firm, higher by US$21.00 to US$1,156.00/tonne, with discount vis-à-vis SBO price widened at US$198.50/tonne this week.
- RBD Palm Olein price was traded firm, higher by US$13.00 to US$1,113.00/tonne, with discount of US$241.50/tonne as against SBO price.

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