Palm Oil Stock in Malaysia rises 1.92% in June

18 July 2023 | News

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Malaysiaâ??s total palm oil stock increased by 1.92% to 1.72 million tonnes in June 2023 from 1.69 million tonnes in the preceding month.

In its latest industry performance report for June 2023, the Malaysian Palm Oil Board (MPOB) said crude palm oil (CPO) inventory fell by 0.43% to 917,846 tonnes in June month from 921,800 tonnes in May.

Processed palm oil stock, meanwhile, rose 4.75% to 802,721 tonnes from 766,346 tonnes previously.

CPO production decreased by 4.60% to 1.45 million tonnes in June from 1.52 million tonnes in the month before, while palm kernel output went down by 4.67% to 350,516 tonnes from 367,689 tonnes.

MPOB said palm oil exports rose 8.59%, or 92,721 tonnes, to 1.17 million tonnes in June from 1.08 million tonnes previously, while oleochemical exports decreased by 3.85% to 218,297 tonnes.

Biodiesel exports declined by 4.72% to 12,927 tonnes in June from the preceding monthâ??s 13,568 tonnes.

Exports of palm kernel cake fell 25.18% to 133,089 tonnes from 177,877 tonnes previously. Palm kernel oil exports fell 30.90% to 64,819 tonnes from 93,804 tonnes in May. CPO imports stood at 8,469 tonnes in June, while total palm oil imports surged by 67.15% to 135,271 tonnes compared with 80,926 tonnes in the previous month.