



Monday, 7th November 2022

INFORMATION

Update of the Crude Palm Oil Reference Prices in Indonesia to 15 November 2022

Indonesia's Ministry of Trade Issued Regulation No. 1460 concerning the reference prices for Crude Palm Oil (CPO) subject to export duties and service tariffs for the public service agency of the palm oil plantation fund management agency in Indonesia on 31 October 2022. This regulation is the Crude Palm Oil Reference Prices in Indonesian Market (Domestic) and is effective from 1 November 2022 to 15 November 2022.

Previously, the average price for CPO reference for Indonesian was USD 713,89/MT (metric ton) as referred to Ministry of Trade Regulation No. 1436 Year 2022. Currently, the update of the average prices of the CPO reference is at USD 770,88/MT as referred to the Ministry of Trade Regulation No. 1460 Year 2022.

The alteration in the CPO reference price could be influenced by several factors, including the volume of CPO production in Indonesia and Malaysia. In addition, it could also be influenced by the exchange rate of the Ringgit and Rupiah against the United States Dollar as well as the export incentive policy of soybean oil from competing countries.

If you require the copy of these regulations, please do not hesitate to contact research@ibai.or.id

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