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INFORMATION

Update of Crude Palm Oil and Cocoa Beans Reference Prices in Indonesia to 15 December 2022

The Indonesia's Ministry of Trade issued regulation No. 1532 and No. 1533 Year 2022 concerning the reference prices for Crude Palm Oil (CPO) and Cocoa Beans subject to export duties and service tariffs for the public service agency of the palm oil plantation fund management agency in Indonesia on 1 December 2022. These regulations are effective from **1 December to 15 December 2022**.

Previously as referred to the Ministry of Trade Regulation No. 1461 and 1500 Year 2022, the average price of CPO was USD 826.58/MT (metric ton) and cocoa beans was at USD 2.337.95/MT. Currently as referred to the Ministry of Trade Regulation No. 1532 and No. 1533 Year 2022, the average price of **CPO is USD 824.32/MT**, and the **cocoa beans are at USD 2.427.15/MT**.

The decline in the CPO reference price is influenced by several factors including an increase in Covid-19 cases which sparked market concern, the weakening of the IDR exchange rate against the USD, and an increase in soybean oil prices due to the thanksgiving celebrations in the United States. Meanwhile, the increase in the reference price and HPE of cocoa beans is affected by the rainy season in West Africa as they are the world's biggest cocoa beans producers that currently decreasing.

References:

- Ministry of Trade Regulation No. 1532 concerning the reference prices for Crude Palm Oil (CPO)
- Ministry of Trade Regulation No. 1533 concerning the reference prices for Crude Palm Oil (CPO)

If you require a copy of the reference documents above, please do not hesitate to contact research@ibai.or.id

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