



Tuesday, 9th January 2024

INFORMATION

Update on the Benchmark Prices for the Export of Mining Products for January 2024

The Ministry of Trade issued Regulation No. 2015 Year 2023 concerning the Determination of Export Benchmark Prices for Mining Products Subject to Export Duties (Bea Keluar/BK) for the period 1 – 31 January 2024.

Previously, the benchmark prices for exports were experienced fluctuations. But currently, through the Press Release on 29 December 2023, the Ministry of Trade stated that the mining commodities subject to Export Duties (Bea Keluar/BK) have experienced increased and decreased prices compared to the December 2023.

The Mining Products that experienced an increase in average prices in January 2024 are:

- Copper concentrate (Cu \geq 15%): an increased by **3,11%** with an average price of **USD 3.304.44/WE**.
- Lateritic Iron concentrate (Gutite, Hematite, Magnetite) (Fe \geq 50% and Al₂O₃ + SiO₂ \geq 10%): an increased by **8,06%** with an average price of **USD 59.81/WE**.

Meanwhile, the Mining Products that experienced a decrease in average prices in January 2024 are:

- Lead concentrate (Pb \geq 56%): a decreased by **3,25%** with an average price of **USD 862.59/WE**.
- Zinc concentrate (Zn \geq 51%): a decreased by **0,91%** with an average price of **USD 648.11/WE**.

According to the Ministry of Trade, the increasing prices were caused by the shifting global demands that led to the adjustment of reference prices for several commodities.

References:

- Ministry of Trade Regulation No. 2015 Year 2023
- Press Release Ministry of Trade on 29 December 2023

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

Thank you for your attention and we hope this information would be valuable to you.

Italian Business Association in Indonesia (IBAI)

P: +6281 1979 4262 E: ibai@ibai.or.id



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