



Thursday, 4th January 2024

INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) to 15 January 2024

The Ministry of Trade issued Regulation No. 2017 Year 2023 concerning the Reference Price of Crude Palm Oil Subject to Export Duty and Public Service Tariff Management Agency for Oil Palm Plantation Fund. This regulation is effective **to 15 January 2024**.

Previously, the reference price of CPO was at USD 767.51 as referred to the Ministry of Trade No. 1990 Year 2023.

Currently, the reference price of CPO is at **USD 746.69/MT**. This price decreased by **USD 20.82 or 2,71%** compared to the previous period.

The Export Duty (Bea Keluar/BK) of CPO is at **USD 18/MT** as referring to the Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 71 Year 2023.

Meanwhile, the Export Levy of CPO is at **USD 75/MT** as referring to the Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022.

The Export Duty and Export Levy **remain constant** compared the previous period.

The decrease of the CPO reference price was influenced by several factors including a decrease in demand from China due to the increase in CPO prices in the previous periods, a decrease in production in Indonesia and Malaysia due to the influence of the weather, and a decrease in the price of soybean oil.

References:

- Ministry of Trade Regulation No. 2017 Year 2023
- Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 71 Year 2023
- Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022

If you require the copy of the reference documents above, 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

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