

Thursday, 7th March 2024

INFORMATION

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

The Ministry of Trade issued Regulation No. 201 Year 2024 concerning the Determination of Export Benchmark Prices for Mining Products Subject to Export Duties (Bea Keluar/BK) for the period of March 2024.

Previously, the benchmark price for export experienced fluctuations.

According to the Press Release on 29 February 2024, the Ministry of Trade stated that the mining commodities subject to Export Duties (Bea Keluar/BK) have experienced an increase in the Lead concentrate, and some commodities decreased in prices compared to the February period.

The Mining Products that experienced a decrease in average prices in March 2024 are:

- Copper concentrate (Cu \geq 15%): decrease by **0,75%** with an average price of **USD 3.304.43/WE**.
- Lateritic Iron concentrate (Gutite, Hematite, Magnetite) (Fe \geq 50% and Al₂O₃ + SiO₂ \geq 10%): decrease by **3,81%** with an average price of **USD 58.81/WE**.
- Zinc concentrate (Zn \geq 51%): decrease by **4,00%** with an average price of **USD 634.17/WE**.

Meanwhile, the Mining Product that experienced *an increase* in the average price in March 2024 is:

- Lead concentrate (Pb \geq 56%): increase by **3,19%** with an average price of **USD 868.81/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 mining commodities.

References:

- Ministry of Trade Regulation No. 201 Year 2024
- Press Release Ministry of Trade on 29 February 2024

This summarization is written from the sources of the information above, and if you require a link of the documents, 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



ibai.or.id



[Italian Business Association in Indonesia \(IBAI\)](https://www.linkedin.com/company/ibai-indonesia/)



[IBAI Sekretariat](https://www.facebook.com/ibai.sekretariat/)



[@italy.indonesia](https://www.instagram.com/italy.indonesia)