



Tuesday, 5th March 2024

INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) to 31 March 2024

The Ministry of Trade issued Regulation No. 199 Year 2024 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 31 March 2024**.

Previously, the reference price of CPO was at USD 806.40/MT as according to the Ministry of Trade No. 142 Year 2024. Currently, the reference price of CPO is **at USD 798.90/MT**. This price increased by USD 7.51 or 0,93% from the previous period.

The Export Duty (Bea Keluar/BK) of CPO is at **USD 33/MT** according 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 85/MT** as referring to the Ministry of Finance Regulation No. 103/PMK.05/2022 jo. 154/PMK.05/2022

The Export Duty and Export Levy for CPO **remain constant** from the previous period.

The decrease of CPO reference price was influenced by the decline in prices of other vegetable oils, especially soybeans, and the weakening of the Rupiah exchange rate against the United States Dollar.

References:

- Ministry of Trade Regulation No. 199 Year 2024
- 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

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.

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