



Friday, 20<sup>th</sup> January 2023

**INFORMATION**

**Update on the Reference Price of Crude Palm Oil (CPO) in Indonesia to 31 January 2023 Based on the Ministry of Trade No. 53 Year 2023**

On 16 January 2023, the Ministry of Trade issued Regulation No. 53 Year 2023 concerning the reference price of Crude Palm Oil (CPO) at USD 920.57/MT (metric ton). This regulation is effective from 16 until 31 January 2023.

Previously, the average price of CPO reference was USD 858.96/MT (Metric Ton) as referred to Ministry of Trade Regulation No. 1597 Year 2022. Currently, the update of the CPO reference price is USD 920.57/MT (metric ton) with an Export Duty of USD 74/MT referring to the Ministry of Trade Regulation No. 53 Year 2023.

The increase in the CPO reference price was influenced by several factors, including changes in Indonesia's biodiesel policy from B30 to B35, the strengthening of the Malaysian ringgit against the US dollar, and a decrease in CPO production due to the rainy season in Indonesia and Malaysia.

Reference:

- The Ministry of Trade Regulation No. 53 Year 2023

If you require the copy of this regulation, please do not hesitate to contact [research@ibai.or.id](mailto:research@ibai.or.id)

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

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