



INFORMATION

Updates on the Reference Price of Crude Palm Oil and Cocoa Beans in Indonesia to 15 February 2023

The Ministry of Trade issued Regulation No. 114 Year 2023 concerning the Reference Prices of Crude Palm Oil (CPO) and Cocoa Beans, and this regulation is effective until 15 February 2023.

Previously, referring to Ministry of Trade Regulation No. 53 Year 2023 the average price of CPO reference was USD 920.57 MT. Currently, referring to the Ministry of Trade Regulation No. 114 Year 2023 the update of the average prices for CPO is USD 879.31/Metric Ton.

The decline in the CPO reference price is influenced by several factors, such as reduced demand from India and China, the strengthening of the Ringgit exchange rate against the USD, and an increase in other vegetable oil prices due to decreased production in the United States (US).

Furthermore, the export duty of CPO is still at USD 52/MT as referred to the Minister of Finance Regulation No. 123/PMK.010/2022.

Meanwhile, the reference price for Cocoa Beans is at 2.613.53/MT. This value increased by USD 106.84 or 4.26% from the previous month. This had an impact on increasing the Export Benchmark Price (Harga Patokan Export/HPE) for Cocoa Beans to USD 2.323/MT, an increase of USD 181.16 or 8.46% from the previous period.

References:

- The Ministry of Trade Regulation No. 114 Year 2023
- The Minister of Finance Regulation No. 123/PMK.010/2022
- The Ministry of Trade Regulation No. 53 Year 2023

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

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

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