



INFORMATION

Update on the Benchmark Prices for the Export of Mining Products for February 2023, Effective to 28 February 2023

The Ministry of Trade issued the update on the export of mining products in a Minister of Trade Decree No. 112 Year 2023 concerning the Determination of Export Benchmark Prices for Mining Products Subject to Export Duty. This regulation is effective until 28 February 2023.

Through the press release, the Ministry of Trade stated that almost all mining products subject to export duties in February 2023 period experienced an increase in prices compared to the last period due to the increasing demand for these mining commodities on the world market in early 2023.

Previously, the benchmark prices for export in the last month period had already experienced an increase from the December 2022 period. Currently, for February 2023, mining products that experienced an increase in average prices are as follows:

1. Copper concentrate (Cu \geq 15%): increased by 5.28%, from an average price of USD 3.095.22 to USD 3.258.06
2. Iron concentrates (hematite, magnetite) (Fe \geq 62% and \leq 1% TiO₂): increased by 13.32%, from an average price of USD 89.30 to USD 101.20
3. Laterite iron concentrates (goethite, hematite, magnetite) with grades (Fe \geq 50% and (Al₂O₃+SiO₂) \geq 10%): increased by 13.32%, from an average price of 45.63 to USD 51.71
4. Lead concentrate (Pb \geq 56%): increased by 6.25%, from an average price of USD 887.45 to USD 942.92
5. Zinc concentrate (Zn \geq 51%): increased by 1.71%, from an average price of USD 898.52 to USD 913.91
6. Iron sand concentrate (lamella magnetite-ilmenite) (Fe \geq 56%): increased by 13.32%, from an average price of USD 53.32 to USD 60.42
7. Ilmenite concentrate (TiO₂ \geq 45%): increased by 4.08%, from an average price of USD 455.99 to USD 474.58
8. Rutile concentrate (TiO₂ \geq 90%): increased by 3.79%, from an average price of USD 1.342.08 to USD 1.392.90
9. Washed bauxite (Al₂O₃ \geq 42%): increased by 0.37%, from an average price of USD 32.32 to USD 32.43

Besides the commodities updated prices above, there are 2 (two) commodities that do not experience price changes concentrate manganese (Mn \geq 49%) with an average price of USD 218.99 and iron sand pellet concentrate (lamella magnetite-ilmenite) (Fe \geq 54%) with an average price of USD 117.98 which remains unchanged.

Reference:

- Minister of Trade Decree No. 112 Year 2023

If you require a copy of the reference document above, please do not hesitate to contact research@ibai.or.id
Thank you for your attention and hope this information would be valuable for you.

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