



Monday, 20th March 2023

INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) to 31 March 2023

On March 16th 2023, the Ministry of Trade released the Decree No. 863 Year 2023 concerning the Reference Price of Crude Palm Oil Subject to Export Duty and the Service Fee of the Public Service Agency of the Palm Oil Plantation Fund Management Agency, **effective to 31 March 2023**.

Previously, the reference price for CPO was at USD 889.77/MT as referred to the Ministry of Trade Regulation No. 542 Year 2023. Currently, the reference price for CPO products is at USD 911.41/MT as referred to the Ministry of Trade Decree No. 863 Year 2023.

The increase in the CPO Reference Price is influenced by several factors, including increased global demand in line with increased manufacturing activity in China, decreased global supply due to the implementation of the mandatory Indonesian biodiesel policy from B30 to B35, high rainfall, and preparations ahead of the Ramadhan fasting month and Eid al-Fitr in Indonesia and Malaysia.

Reference:

- Ministry of Trade Decree No. 863 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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