



INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) in Indonesia to 15 April 2023

The Ministry of Trade issued Regulation No. 889 Year 2023 concerning the reference price of Crude Palm Oil (CPO) on 29 March 2023, and it's effective to **15 April 2023**.

Previously, the average price of CPO reference was at USD 911.41 Metric Ton (MT) as referred to Ministry of Trade Regulation No. 863 Year 2023. Currently, the update of the average price is referring to the Ministry of Trade Regulation No. 889 Year 2023 is at **USD 898.29/MT**.

The export duty and tax are still constant from the previous period referring to the Ministry of Finance Regulation No. 123 and No. 154 Year 2023. The export duty of CPO is at **USD 74/MT** and the export tax is at **USD 95/MT**.

The decline in the CPO reference price was influenced by several factors, including a decline in the Chicago Board of Trade (CBOT) soybean oil market and profit-taking measures within the market, low output expectations, and also lack of follow-up purchases from destination markets.

References:

- The Ministry of Trade Regulation No. 889 Year 2023
- The Ministry of Finance Regulation No. 123 and No. 154 Year 2022

If you require the copy of this regulation, 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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