



INFORMATION

Updates on Average Price for Mining Products in Indonesia Based on the Ministry of Trade Regulation No. 936 Year 2023

The Ministry of Trade issued Regulation No. 936 Year 2023 concerning the Standard Prices for the Export of Mining Products on 27 April 2023. This regulation is effective from **1 May 2023**.

The determination of the Export Benchmark Price (HPE) for mining products subject to Export Duty (BK) in May 2023 was affected by fluctuations in demand trends, which caused prices of various mining product commodities to fluctuate in April 2023. During this time, the prices of some mining products increased compared to the previous month, while the prices of other commodities decreased.

The **increased average price** of mining products in the period of May 2023 is as follows:

- Copper concentrate (Cu \geq 15%) with an average price of USD 3,406.77/WE or an increase of 3.47%;
- Manganese concentrate (Mn \geq 49%) with an average price of USD 220.21/WE or an increase by 0.56%;
- Lead concentrate (Pb \geq 56%) with an average price of USD 881.88/WE or an increase of 2.25%;
- Ilmenite concentrate (TiO $_2$ \geq 45%) with an average price of USD 495.81/WE or an increase of 1.77%; and
- Rutile concentrate (TiO $_2$ \geq 90%) with an average price of USD 1,404.19/WE or an increase of 0.87%.

The **decreased average price** of mining products is as follows:

- iron concentrates (hematite, magnetite) (Fe \geq 62% and \leq 1% TiO $_2$) with an average price of USD 106.40/WE or a decrease of 5.16%;
- Lateritic iron concentrates (Gutite, Hematite, Magnetite) with grades (Fe \geq 50% and (Al $_2$ O $_3$ + SiO $_2$) \geq 10%) with an average price of USD 54.37/WE or decreased by 5.16%;
- Zinc concentrate (Zn \geq 51%) with an average price of USD 807.39/WE or decreased by 8.10%;
- Iron sand concentrate (lamella magnetite-ilmenite) (Fe \geq 56%) with an average price of USD 63.53/WE or decreased by 5.16%;
- Bauxite (washed bauxite) (Al $_2$ O $_3$ \geq 42%) with an average price of USD 31.23/WE or a decrease of 0.02%.

Meanwhile, the Iron sand concentrate pellet mining product (lamella magnetite-ilmenite) (Fe \geq 54%) with an average price of USD 117.98/WE **remain constant**.

Reference:

- The Ministry of Trade Regulation Number 936 Year 2023

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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