



**INFORMATION**

**Updates on Average Price for Mining Products Based on Ministry of Trade Regulation No. 995 Year 2023**

The Ministry of Trade issued Regulation No. 995 Year 2023 concerning Determination of Export Benchmark Prices for Mining Products Subject to Export Duty on 23 May 2023. This regulation is effective from **1 June 2023**.

Almost all mining product commodities that were subject to export duties in the June 2023 period showed a decrease in price compared to the May 2023 period. The decrease in commodity prices was due to falling demand for these products on the global market.

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

- Manganese concentrate (Mn  $\geq$  49%) with an average price of USD 229.73/WE or an increase of 4.32%;
- Rutile concentrate (TiO<sub>2</sub>  $\geq$  90%) with an average price of USD 1,408.37/WE or an increase of 0.30%.

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

- Copper concentrate (Cu  $\geq$  15%) with an average price of USD 3,320.55/WE or a decrease of 2.73%;
- Iron concentrates (hematite, magnetite) (Fe  $\geq$  62% and  $\leq$  1% TiO<sub>2</sub>) with an average price of USD 92.32/WE or a decrease of 13.23%;
- Laterite iron concentrate (gutite, hematite, magnetite) with grades (Fe  $\geq$  50% and (Al<sub>2</sub>O<sub>3</sub>+ SiO<sub>2</sub>)  $\geq$  10%) with an average price of USD 47.17/WE or a decrease of 13.23%;
- Lead concentrate (Pb  $\geq$  56%) with an average price of USD 873.13/WE or a decrease of 0.99%;
- Zinc concentrate (Zn  $\geq$  51%) with an average price of USD 678.22/WE or a decrease of 16%;
- Iron sand concentrate (lamella magnetite-ilmenite) (Fe  $\geq$  56%) with an average price of USD 55.12/WE or a decrease of 13.23%;
- Ilmenite concentrate (TiO<sub>2</sub>  $\geq$  45%) with an average price of USD 489.03/WE or a decrease of 1.37%;
- Bauxite (washed bauxite) (Al<sub>2</sub>O<sub>3</sub>  $\geq$  42%) with an average price of USD 31.14/WE or a decrease of 0.28%.

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

Reference:

- The Ministry of Trade Regulation No. 995 Year 2023

If you require the copy of this regulation, please do not hesitate to contact [research@ibai.or.id](mailto:research@ibai.or.id)

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

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