



INFORMATION

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

The Ministry of Trade issued Regulation No. 1157 Year 2023 concerning the Reference Price of Crude Palm Oil Subject to Export Duty and Service Fees for the Public Service Agency for the Palm Oil Plantation Fund Management Agency. This regulation is effective from **16 July to 31 July 2023**.

Previously, the reference price of CPO was USD 747.23/MT as referred to the Ministry of Trade Regulation No. 1125 Year 2023. Currently, the reference price of CPO is **USD 791.02/MT** as referring to the Ministry of Trade Regulation No. 1157 Year 2023. This value increased by USD 43.79 or 5,86% from the previous period.

Meanwhile, the export duty of CPO is **USD 33/MT** as referring to the Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 123/PMK.010/2022.

The export levy of CPO for this period is **USD 85/MT** as referring to the Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022. Both export duty and levy are increasing compared to the previous period.

The increase in the CPO reference price is influenced by several factors including an indication of strengthening exports compared to the May period from Malaysia which was not matched by an increase in production, and also the increase in soybean oil prices.

References:

- Ministry of Trade Regulation No. 1157 Year 2023
- Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 123/PMK.010/2022
- Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022

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

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