



**INFORMATION**

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

The Ministry of Trade issued Regulation No. 1494 Year 2023 concerning the Reference Price of Crude Palm Oil Subject to Export Duty and Public Service Tariff Management Agency for Oil Palm Plantation Fund. This regulation is effective from **16 August 2023 to 31 August 2023**.

Previously, the reference price of CPO was USD 826.48/MT as referring to the Ministry of Trade Regulation No. 1304 Year 2023. Currently, the reference price of CPO is **USD 820.35/MT**. This price decreased by USD 6.13 or 0,74% compared to the previous period.

Meanwhile, the Export Duty (Bea Keluar/BK) of CPO is **USD 33/MT** as referring to the Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 71 Year 2023.

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. The export duty and export duty **remain constant from the previous period**.

The decrease of the August period CPO reference price was influenced by several factors including a decrease in demand from importing countries such as Europe and China, an estimate of increased palm oil production from Malaysia, the strengthening of the Malaysian Ringgit against the USD, and a decrease in world crude oil prices.

References:

- Ministry of Trade No. 1494 Year 2023.
- Ministry of Finance Regulation No. 39/PMK/0.10/2022 jo. No. 71 Year 2023.
- Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022.

If you require the copy of the reference documents above, please do not hesitate to contact [research@ibai.or.id](mailto:research@ibai.or.id)  
Thank you for your attention and we hope this information would be valuable to you.

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