



INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) to 15 August 2023

The Ministry of Trade issued Regulation No. 1304 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, and this regulation is effective until **15 August 2023**.

Previously, the reference price of CPO was USD 791.02/MT as referred to the Ministry of Trade Regulation No. 1157 Year 2023. Currently, the reference price of CPO is **USD 826.48/MT** as referring to the Ministry of Trade Regulation No. 1304 Year 2023. This price increased by USD 35.46 or 4,48% from the previous period.

Meanwhile, the Export Duty (Bea Keluar/BK) of CPO is **USD 33/MT** as referring to the Ministry of Finance 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. 154/PMK.05/2022. The export duty and export duty **remain constant** from the previous period.

The increase in the CPO reference price was influenced by several factors such as the increase in CPO exports which was not matched by an increase in production in Malaysia. In addition, the increase in the price of other vegetable oils, namely soybean oil, was due to an estimated decrease in production in the United States.

References:

- Ministry of Trade Regulation No. 1304 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. 154/PMK.05/2022

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

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