



Tuesday, 19th September 2023

INFORMATION

Update on the Reference Price of Crude Palm Oil (CPO) to 30 September 2023

The Ministry of Trade issued Regulation No. 1666 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 its currently effective until **30 September 2023**.

Previously, the reference price of CPO was **USD 805.20/MT** referred to the Ministry of Trade Regulation No. 1646 Year 2023. Currently, the reference price of CPO is **USD 798.83**. This price decreased by USD 6.37 or 0,79% compared to the previous period.

Meanwhile, the Export Duty (Bea Keluar/BK) of CPO is **USD 33/MT** according 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** according 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 decline of CPO reference price was influenced by several factors, including the economic slowdown in China and the estimated increase in palm oil supplies from Malaysia at the end of August 2023, and as well as the decline in prices of other vegetable oils such as soybean oil and sunflower oil.

References:

- Ministry of Trade No. 1666 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

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

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