



Tuesday, 3rd October 2023

INFORMATION

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

The Ministry of Trade issued Regulation No. 1698 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 to **15 October 2023**.

Previously, the reference price of CPO was **USD 805.20/MT** as referred to the Ministry of Trade Regulation No. 1646 Year 2023. Currently, the reference price of CPO is **USD 827.37**. This price *increased by 3,57%* or *USD 28.54* compared to the previous period.

Meanwhile, the Export Duty (Bea Keluar/BK) of CPO is **USD 33/MT** as referred 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 referred to the Ministry of Finance Regulation No. 103/PMK.05/2022 jo. No. 154/PMK.05/2022. The export duty and export levy **remain constant as the previous period**.

The increase of CPO reference price was influenced by several factors including an increase in demand which was not in-line with the increased production, and an increase in the price of other vegetable oils.

References:

- Ministry of Trade No. 1698 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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