



Thursday, 5<sup>th</sup> October 2023

INFORMATION

Update on the Benchmark Prices for the Export of Mining Products for October 2023

The Ministry of Trade issued Regulation No. 1703 Year 2023 concerning the Determination of Export Benchmark Prices (Harga Patokan Ekspor/HPE) for Mining Products Subject to Export Duty (Bea Keluar/BK) for the period 1 – 31 October 2023.

Previously, the benchmark prices for exports were increasing.

Currently, through the Press Release on 30 September 2023, the Ministry of Trade stated that the mining commodities subject to BK have experienced **fluctuations** compared to the September period.

The mining products that experienced **an increase** in average prices in October 2023 are:

- Laterite (Gutite, Hematite, Magnetite) (Fe  $\geq$  50% and Al<sub>2</sub>O<sub>2</sub> + SiO<sub>2</sub>  $\geq$  10%): **increased by 7,60%** with an average price of **USD 51.63/WE**.
- Lead concentrate (Pb  $\geq$  56%): **increased by 5,35%** with an average price of **USD 924.16/WE**

Meanwhile, the mining products that experienced **a decrease** in average prices in October 2023 are:

- Copper concentrate (Cu  $\geq$  15 percent): **decreased by 0,77%** with an average price of **USD 3.235.91/WE**
- Zinc concentrate (Zn  $\geq$  51 percent): **decreased by 0,04%** with an average price of **USD 632.81/WE**

The price fluctuation was caused by the shifting global demands that led to the adjustment of reference prices for several commodities.

Reference:

- Ministry of Trade Regulation No. 1703 Year 2023

If you require the copy of this regulation, 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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