



INFORMATION

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

The Ministry of Trade issued Regulation No. 1930 Year 2023 concerning the Determination of Export Benchmark Prices for Mining Products Subject to Export Duties (Bea Keluar/BK) for the period 1 – 31 December 2023.

Previously, the benchmark prices for exports experienced fluctuations.

Currently, through the Press Release on 30 November 2023, the Ministry of Trade stated that the mining commodities subject to Export Duties (Bea Keluar/BK) have experienced soaring prices compared to the November period.

The Mining Products that experienced an increase in average prices in December 2023 are:

- Copper concentrate (Cu ≥ 15%): an increase by 2,22% with an average price of USD 3.207.01/WE
- Lateritic Iron concentrate (Gutite, Hematite, Magnetite) (Fe ≥ 50% and Al₂O₂ + SiO₂ ≥ 10%): an increase by 4,32% with an average price of USD 55.35/WE
- Lead concentrate (Pb ≥ 56%): an increase by 0,22% with an average price of USD 891.57/WE.
- Zinc concentrate (Zn ≥ 51%): an increase by 1,10% with an average price of USD 654.05/WE.

According to the Ministry of Trade, the increasing prices were caused by the shifting global demands that led to the adjustment of reference prices for several commodities.

References:

- Ministry of Trade Regulation No. 1930 Year 2023
- Press Release Ministry of Trade on 30 November 2023

If you require the copy of this regulation, 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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