



INFORMATION

Updates on Export Benchmark Prices for Agricultural and Forestry Products and Tariff Export Duties in Indonesia

The Director General of Foreign Trade, Veri Anggrijono has issued the Ministry of Trade Regulation No. 43 Year 2022 concerning Determination of Export Benchmark Prices for Agricultural and Forestry Products Subject to Export Duties and effective from July 8th, 2022.

Due to the price dynamics in the market, this policy was made to determine the Export Benchmark Price (Harga Patokan Ekspor/HPE) for agricultural and forestry products subject to export duties. Previously the average price was referred to Ministry of Trade Regulation No. 34 Year 2022 with the CPO reference was USD 1.700.12/MT, and the cocoa beans reference price was USD 2.520.13/MT.

Currently, the update of the average prices is referring to the Ministry of Trade Regulation No. 43 Year 2022 with the CPO reference at USD 1.615,83/MT, and the cocoa beans reference price at USD 2.437,11/MT. According to this regulation, the price is determined by the weighted average price of Cost Insurance Freight (CIF) CPO from Rotterdam, the Malaysian stock exchange, and the Indonesian stock exchange. Meanwhile, the price for the Cocoa Bean commodity is based on the CIF Cocoa Intercontinental Exchange (ICE) average price, New York, one month before the determination of the HPE in accordance with the provisions of laws and regulations.

The tariff of Export Duty for Palm Oil, Crude Palm Oil (CPO), and its derivative products previously were regulated in the Ministry of Finance Regulation Number 39/PMK.010/2022 in column No. 17 in Attachment Letter C and the tariff of Export Duty for Cocoa Beans is as stated in column No. 2 in Attachment Letter B.

Currently, the tariff of Export Duty for Palm Oil, Crude Palm Oil (CPO), and its derivative products tariff are amended by Regulation of the Ministry of Finance Number 98/PMK.010/2022.

Meanwhile, the HPE for the commodity of wood and leather varied based on the types of the products, some of them experiencing price changes as below:

1. The HPE for Wooden sheets for packaging previously was USD 750 / M³, but currently the HPE is at USD 800 / M³
2. The HPE for Chipwood previously was USD 80 / M³, but currently the HPE is at USD 90 / M³
3. The HPE for Sengon wood previously was USD 400 / M³, but currently the HPE is at USD 430 / M³
4. The HPE for Balsa, Eucalyptus, and others was previously at USD 500 / M³, but currently is at USD 550 / M³

Apart from the products mentioned above, the HPE of the rest of the products in the commodity of wood and leather remains the same as listed on the Ministry of Trade No. 34 Year 2022.

In addition, the list of brands of Refined, Bleached, Deodorized (RBD) Palm Olein in branded packaging with a net weight of 25 kilograms with Harmonized System (HS) code ex 1511.90.36 which include the domestic brands and foreign brands are stipulated as attached in Appendix III of Ministry of Trade Regulation No. 43 Year 2022.

With the enactment of this regulation, the Ministry of Trade Regulation No. 34 Year 2022 concerning Determination of Export Benchmark Prices for Agricultural and Forestry Products Subject to Export Duties **is revoked and declared invalid**.

For your reference, please check the Ministry of Trade Regulation No. 43 Year 2022 in Bahasa Indonesia in the link [here](#).

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