



Friday, 19<sup>th</sup> August 2022

INFORMATION

The Update on the Application of Export Goods Subject to the Exit Duty Tariffs

The Ministry of Finance of the Republic of Indonesia issued Regulation No. 123/PMK.010/2022 regarding the Second Amendment to the Ministry of Finance Regulation No. 39/PMK.010/22 concerning the Determination of Exported Goods Subject to Export Duty and Export Duty Rates.

Previously, there were two regulations regarding the Determination of Exported Goods Subject to Export Duty and Export Duty Rates; the Ministry of Finance Regulation No. 39/PMK.010/2022 that was effective from April 1<sup>st</sup>, 2022 to June 9<sup>th</sup>, 2022, and the First Amendment of the Regulation of Ministry of Finance No. 98/PMK.010/2022 which was effective from June 10<sup>th</sup>, 2022 until 1<sup>st</sup> August 2022. This new regulation No. 123/PMK.010/2022 stipulates the latest changes to the initial regulations regarding duty tariffs on Indonesian export products and is effective from August 9<sup>th</sup> 2022. This regulation is made to anticipate price changes both in the National & International markets.

In general, the differences between the previous regulation and the latest regulation are the lower limit and the upper limit for the imposition of tariffs on export duties for Crude Palm Oil (CPO) and its derivative products. Previously, in the Ministry of Finance Regulation No. 98/PMK.010/2022, the lower limit and the upper limit for the imposition of tariffs on export duties for CPO and its derivative products were USD 750 per metric ton (MT) and USD 1,500 per MT, and now **are USD 680 per MT and USD 1,430 per MT** based on the Ministry of Finance Regulation No. 123/PMK.010/2022.

Due to this change, it means any CPO companies that doing export activities with amounts starting from USD 680 will be immediately imposed with the CPO export duty rate, which is a minimum of USD 3 per MT to USD 288 per MT (based on its category).

For your reference, please check the Ministry of Finance Regulation No. 123/PMK.010/2022 in Bahasa Indonesia and Unofficial English translation in the link [here](#).

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