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INFORMATION

Updates on the Decreasement of Crude Palm Oil Reference Prices in Indonesia

On September 15th 2022, Indonesia's Ministry of Trade Issued Regulation No. 1304 Year 2022 concerning the reference prices for Crude Palm Oil (CPO) subject to export duties and service tariffs for the public service agency of the palm oil plantation fund management agency in Indonesia. This regulation is effective from September 16th, 2022.

Previously, the average price of CPO reference was USD 929,66/MT (metric ton) with export duty at USD 74/MT as referred to Ministry of Trade Regulation No. 1207 Year 2022. Currently, the update of the average prices is referring to the Ministry of Trade Regulation Number 1340 Year 2022 with the **CPO reference at USD 846,32 /MT with export duty at 52/MT.**

According to this regulation, the CPO price is determined by several factors, including the decline in the price of other vegetable oils, especially soybean oil, the large supply of CPO, and the decline in the Ringgit exchange rate against the US dollar. This regulation is effective from **September 16th – September 30th 2022.**

For your reference, please check the official press release of Ministry of Trade Regulation No. 1304 Year 2022 in Bahasa Indonesia in the link [here](#).

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