

Market Report

Ver. November 2023



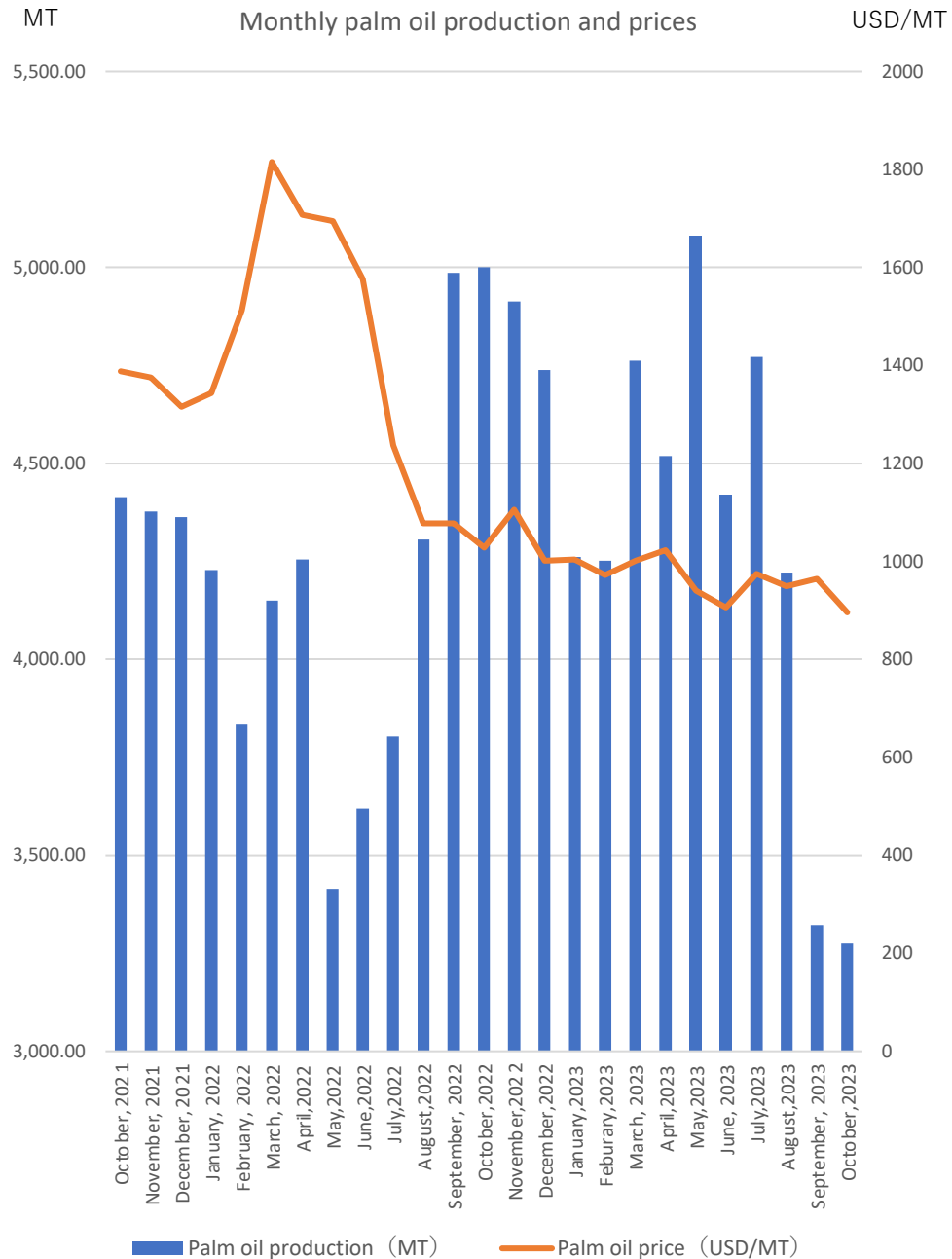
Indonesian Palm Oil Production and Price Outlook

1. Actual results

FFB prices in October 2023 fell compared to September 2023 FFB prices in all FFB-producing provinces, with the highest FFB price in Riau at 2,473.92Rp/kg and the lowest price in West Papua at 1,897.94Rp/kg. Meanwhile, the highest price for CPO was recorded in Riau at 10,894.34 Rp/kg and the lowest price in South Sumatra at 10,541.79 Rp/kg, while the average price by planting year was the highest in Riau at 2,293.25 Rp/kg and the lowest in West Papua at 1,703.23 Rp/kg. The lowest price was recorded in West Papua Province at 1,703.23Rp/kg.

2. Outlook

The effects of the drought in almost all parts of Indonesia began to weaken and the rainy season started in November. Rainfall is considered the main factor limiting the potential yield of oil palm, and its productivity is generally highly dependent on the age composition of the oil palm plantation plants.



PKS export volume and export value forecast from Indonesia

1. Actual results

In September 2023, Indonesia exported 497,957.17 tons of PKS, an increase of 69,237 tons or 16.15% compared to August exports, which were recorded at 428,720 tons, and also recorded USD 56,620,970 in PKS export value in September 2023. The largest export destination was Japan, which exported 434,159 tons and recorded 52,110,153 USD in foreign currency equivalent.

2. Outlook

With the rainy season beginning in November, the palm harvest is expected to increase.

