

# Market Report

Ver. January 2024



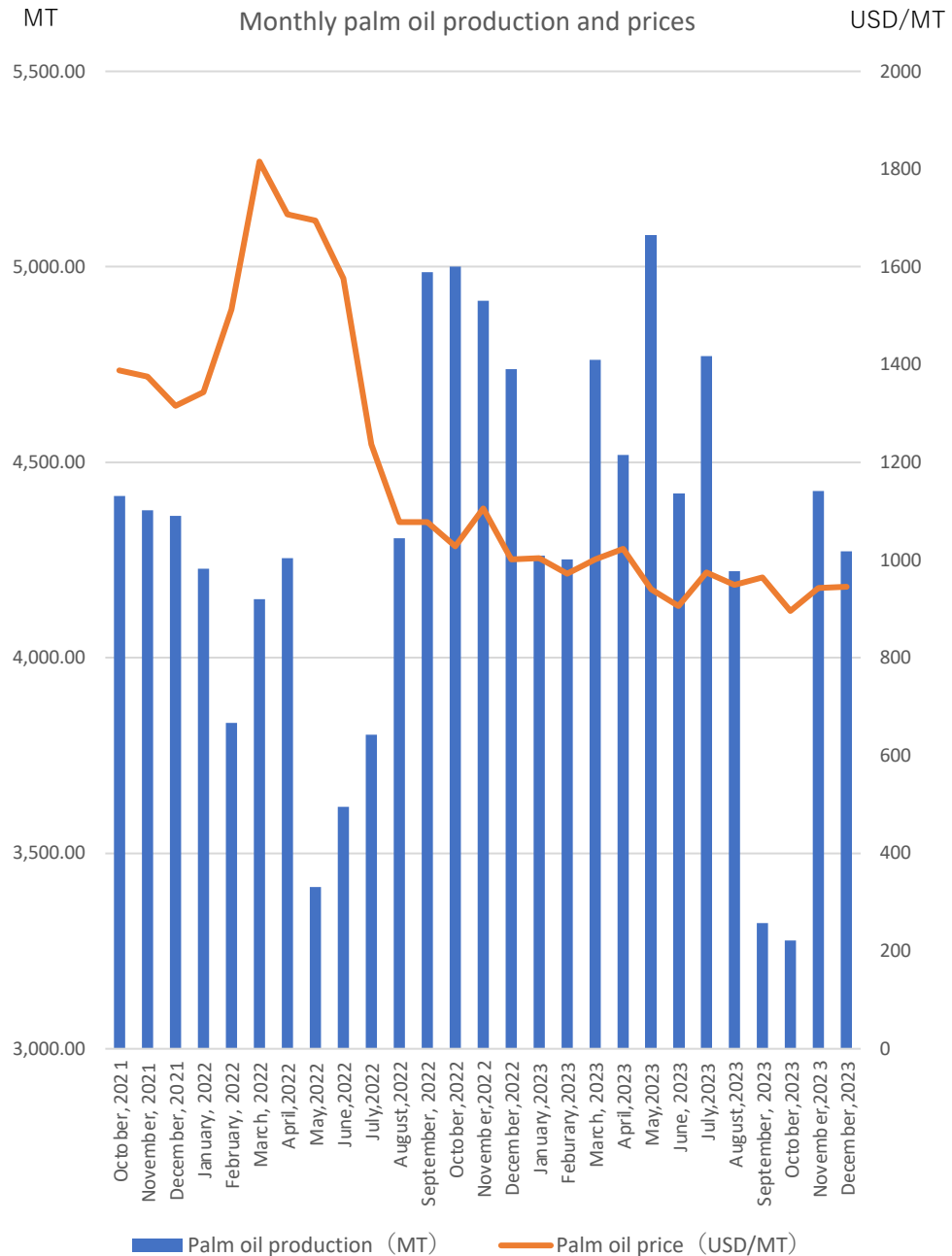
# Indonesian Palm Oil Production and Price Outlook

## 1. Actual results

FFB prices in December 2023 showed price fluctuations in various provinces compared to FFB prices in November 2023. The highest FFB price was in Riau at 2,399.02 Rp/kg and the lowest was in West Papua at 1,650.69 Rp/kg. The average price of CPO increased by 301 Rp/kg to 11,322.53 Rp/kg in November compared to 11,021.53 Rp/kg in October. On the other hand, the average CPO price in November decreased to 1,116.52 Rp/kg from 12,438.15 Rp/kg in November last year.

## 2. Outlook

FFB and palm oil production in Indonesia is expected to increase as the rainy season is expected to settle down in January. FFB and palm oil prices may also gradually increase as the promotion to B40 will require to secure more palm oil than which was needed under B35.



# PKS export volume and export value forecast from Indonesia

## 1. Actual results

Indonesia's PKS exports in November 2023 totaled 394,274.672 tons, decreased 9,493.976 tons or about 2.35% from the October exports recorded at 403,768.648 tons.

In addition, the value of PKS exports in November 2023 was recorded at USD 45,858,916.

The largest export destination was Japan, recording 349,437.072 tons of export volume and USD 41,514,243 in foreign currency equivalent. (PKS exports to Japan account for approximately 89% of Indonesia's total exports.)

## 2. Outlook

As the rainy season settles down in January 2024, palm yield and PKS generation are expected to rise.

