

Market Report

Ver. May 2024



Indonesian Palm Oil Production and Price Outlook

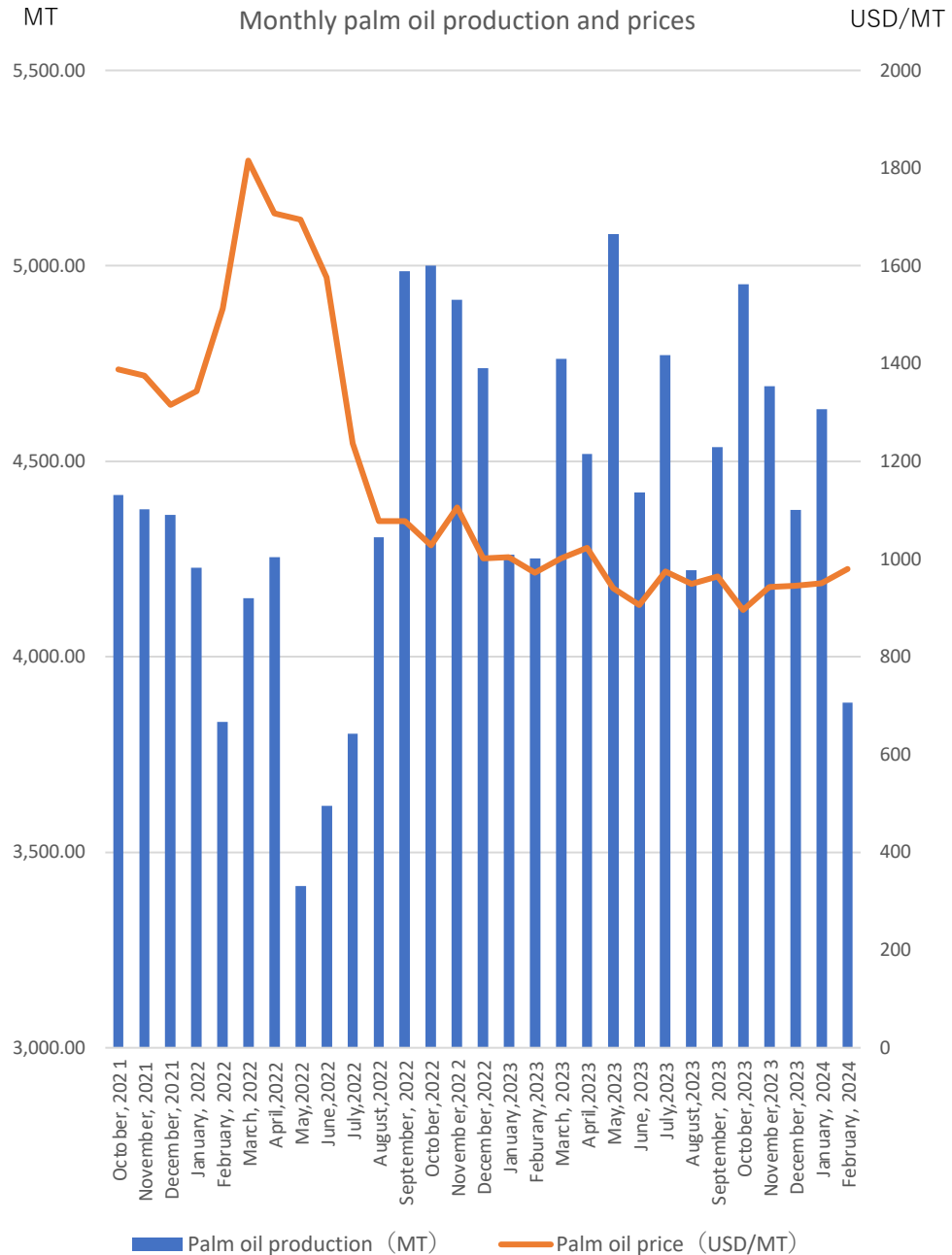
1. Actual results

FFB prices in April 2024 showed price fluctuations in various provinces, with the highest FFB price in West Sumatra at 3,042.72 Rp/kg and the lowest in West Sulawesi at 2,380.56 Rp/kg. The average price of CPO decreased by 288.84 Rp/kg to 12,576.53 Rp/kg in April 2024 compared to 12,865.38 Rp/kg in March 2024. It also increased by 962.53 Rp/kg compared to the average CPO price of 11,614 Rp/kg in April 2023.

2. Outlook

In June, FFB and CPO production is estimated to increase as the Kemrau and Eid al-Adha seasons begin.

On the other hand, however, CPO prices on the world market are falling as farmers and companies harvest large quantities in anticipation of the Eid al-Qurban holiday.



PKS export volume and export value forecast from Indonesia

1. Actual results

Indonesia's PKS exports in March 2024 totaled USD 394,212,598 tons, a decrease of USD 59,156.090 tons or about 15.00% compared to February exports recorded at USD 453,368.688 tons. The value of PKS exports for March 2024 was also recorded at USD 48,064,095. A decrease of 105,606.245 tons was also recorded in March 2024 when compared to the 499,818.843 tons of PKS exports in March 2023.

Japan was the largest export destination in March 2024, recording 357,088.387 tons in export volume and 44,188,010 USD in foreign currency equivalent. (PKS exports to Japan account for about 91% of Indonesia's total exports.)

2. Outlook

In June 2024, PKS generation is estimated to increase as FFB and CPO production increases. Prices are also expected to decline as supply increases.

