

Market Report

Ver. June 2024



Indonesian Palm Oil Production and Price Outlook

1. Actual results

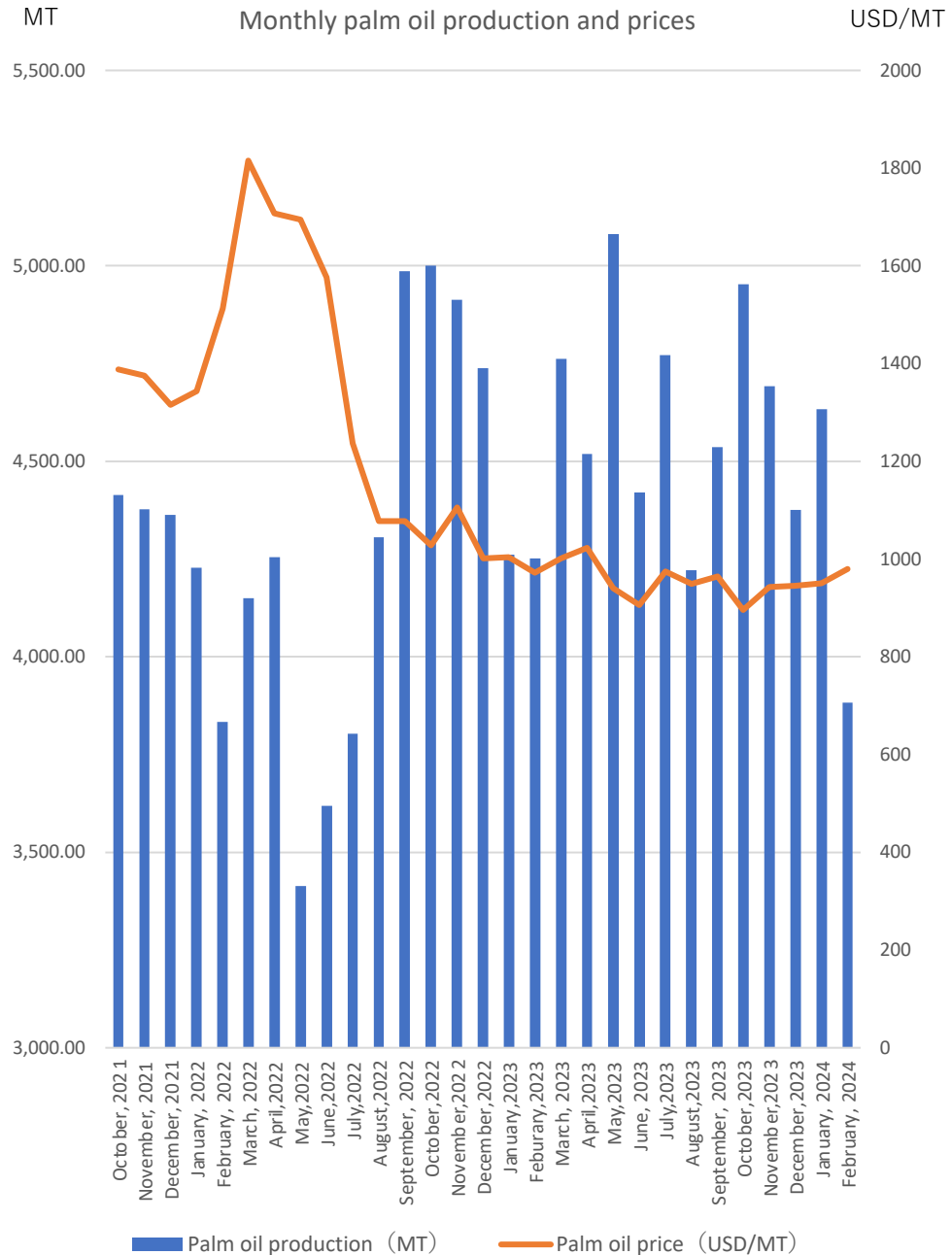
FFB prices in May 2024 showed price fluctuations in various provinces, with the highest FFB price in West Sumatra at 2,845.97 Rp/kg and the lowest in West Papua at 2,294.08 Rp/kg.

The average price of CPO decreased by 368.76 Rp/kg to 12,207.78 Rp/kg in May 2024 compared to 12,576.53 Rp/kg in April 2024. It also increased by 1,834.78 Rp/kg compared to the average CPO price of 10,373 Rp/kg in May 2023.

2. Outlook

In July, FFB and CPO production is estimated to increase as the peak of the dry season will occur in July and affect to the production.

Currently, CPO prices on the world market are falling as farmers and companies harvest large quantities before the Eid al-Qurban holiday.



PKS export volume and export value forecast from Indonesia

1. Actual results

Indonesia's PKS exports in April 2024 totaled 272,878.398 tons, a decrease of 31,089.858 tons or about 10.23% compared to March exports recorded at USD 303,968.256 tons.

The value of PKS exports for April 2024 was also recorded at USD 33,979,557.

A decrease of 121,334.209 tons was also recorded in March 2024 when compared to the 394,212.607 tons of PKS exports in April 2023.

Japan was the largest export destination in April 2024, recording 248,138.510 tons in export volume and 33,979,557 USD in foreign currency equivalent. (PKS exports to Japan account for about 91% of Indonesia's total exports.)

2. Outlook

In July 2024, PKS generation is estimated to increase as FFB and CPO production increases, because of the peak of the dry season will be in July. Prices are also expected to decline as supply increases.

