

Market Report

Ver. July 2024



Indonesian Palm Oil Production and Price Outlook

1. Actual results

FFB prices in May 2024, with the highest FFB price was in South Sumatra at 2,942 Rp/kg and the lowest was in South Kalimantan at 2,423 Rp/kg.

The average price of CPO was decreased by 368 Rp/kg (3% of decrease) to 12,207 Rp/kg in May 2024 compared to 12,576 Rp/kg of in April 2024. but CPO price was increased by 1,834 Rp/kg (15% of increase) compared to the average CPO price of 10,373 Rp/kg in May 2023.

2. Outlook

FFB and CPO production are estimated to increase as July is the peak of the dry season and this will affect to the production in August.

Currently, CPO prices in the world market are rising, but these are expected to fall, it is because the production of FFB and CPO will be increased this month.



