

Market Report

Ver. Aug 2024



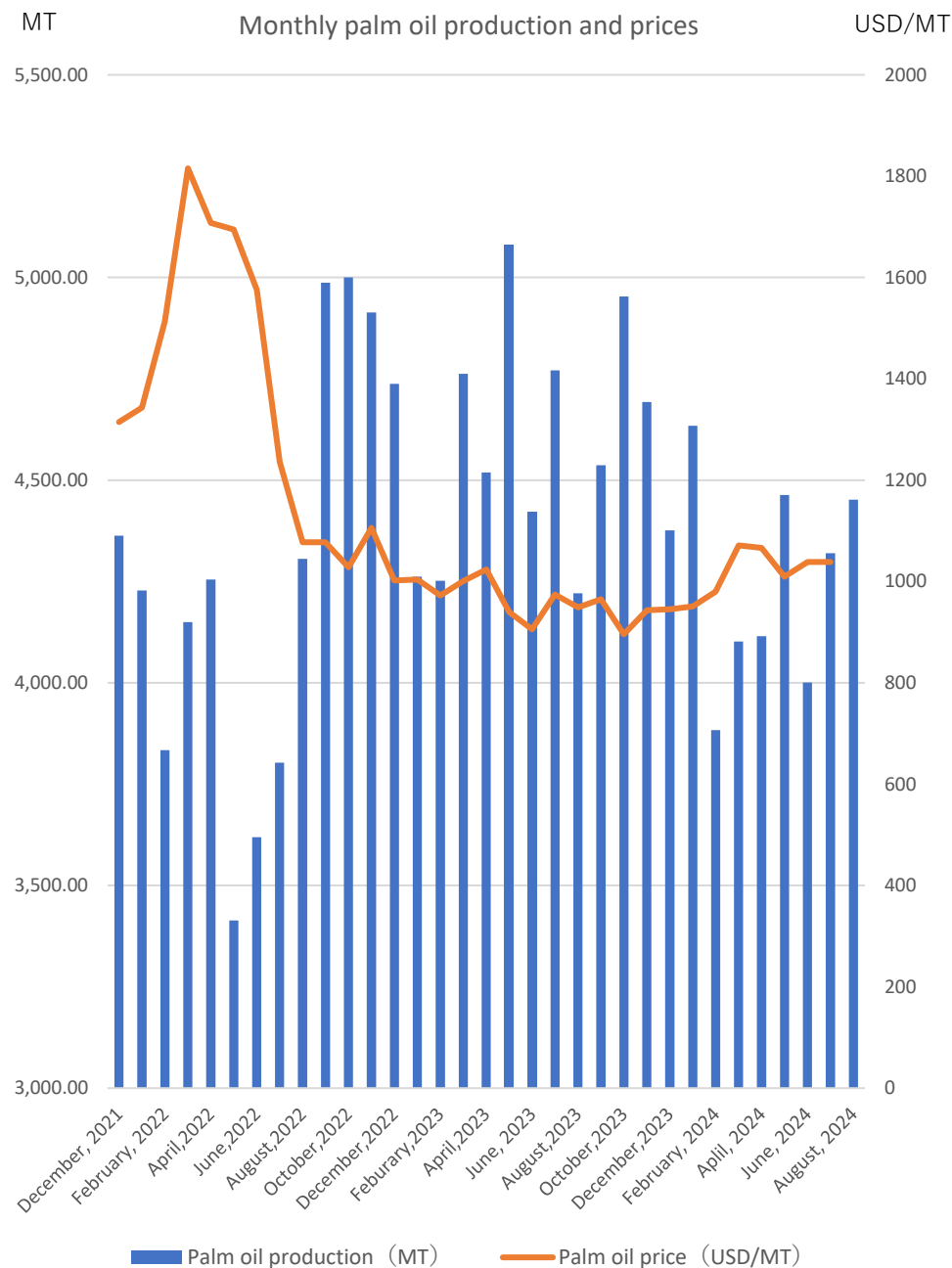
Indonesian Palm Oil Production and Price Outlook

1. Actual results

FFB prices in July 2024, with the highest FFB price was in West Sumatra at 3,057 Rp/kg and the lowest was in South and East Sulawesi at 2,100 Rp/kg. The average price of CPO was decreased by 206 Rp/kg (2% of decrease) to 12,687 Rp/kg in July 2024 compared to 12,576 Rp/kg of in June 2024. but CPO price was increased by 1,889 Rp/kg (17% of increase) compared to the average CPO price of 11,014 Rp/kg in June 2023.

2. Outlook

FFB and CPO production are estimated to decrease that BMKG expected rain season will start from end of July. Currently, CPO prices in the world market are rising, but these are expected to keep rising after August



PKS export volume and export value forecast from Indonesia

1. Actual results

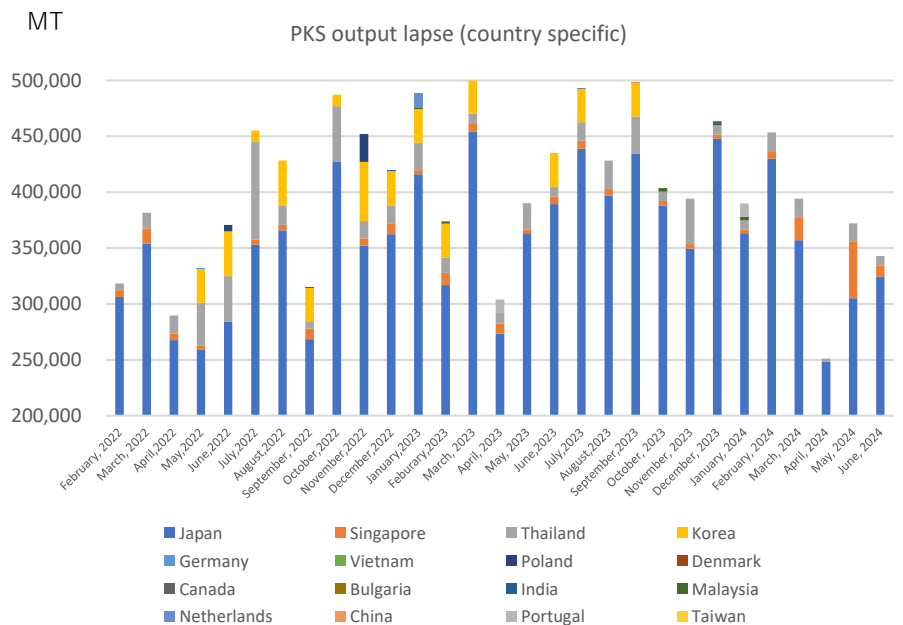
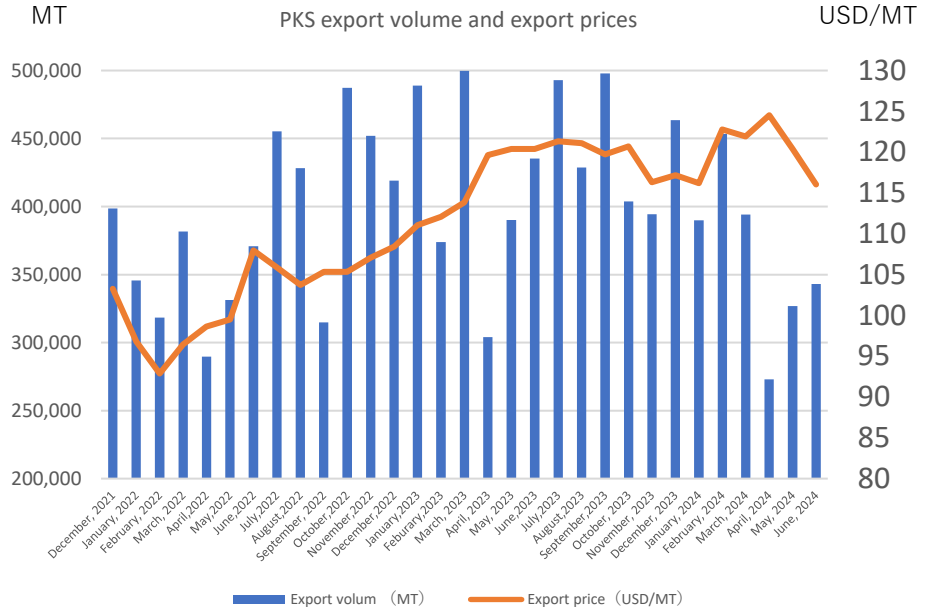
Indonesia's PKS exports in June 2024 totaled 342,973 tons, a increase of 16,158 tons (5% of increase) compared to May exports recorded at 435,283 tons.

The value of PKS exports for June 2024 was also recorded at USD 39,802,860. A decrease of 92,310 tons (20% of decrease) was also recorded in June 2024 when compared to the 435,283 tons of PKS exports in June 2023.

Japan was the largest export destination in June 2024, recording 324,424 tons in export volume and 37,923,239 USD in foreign currency equivalent. (PKS exports to Japan account for about 90% of Indonesia's total exports). PKS exports to Japan increased by 19,180 tons (6% of increase) compared to 305,244 tons exported in May.

2. Outlook

July is the peak of the dry season and from August, it will be rain season, it will affect decrease of the production of FFB and CPO. Therefore, PKS prices are also expected to rise as supply decreases.



Source: Data prepared by Santomo based on various information.