

# Market Report

Ver. Sep 2024



# Indonesian Palm Oil Production and Price Outlook

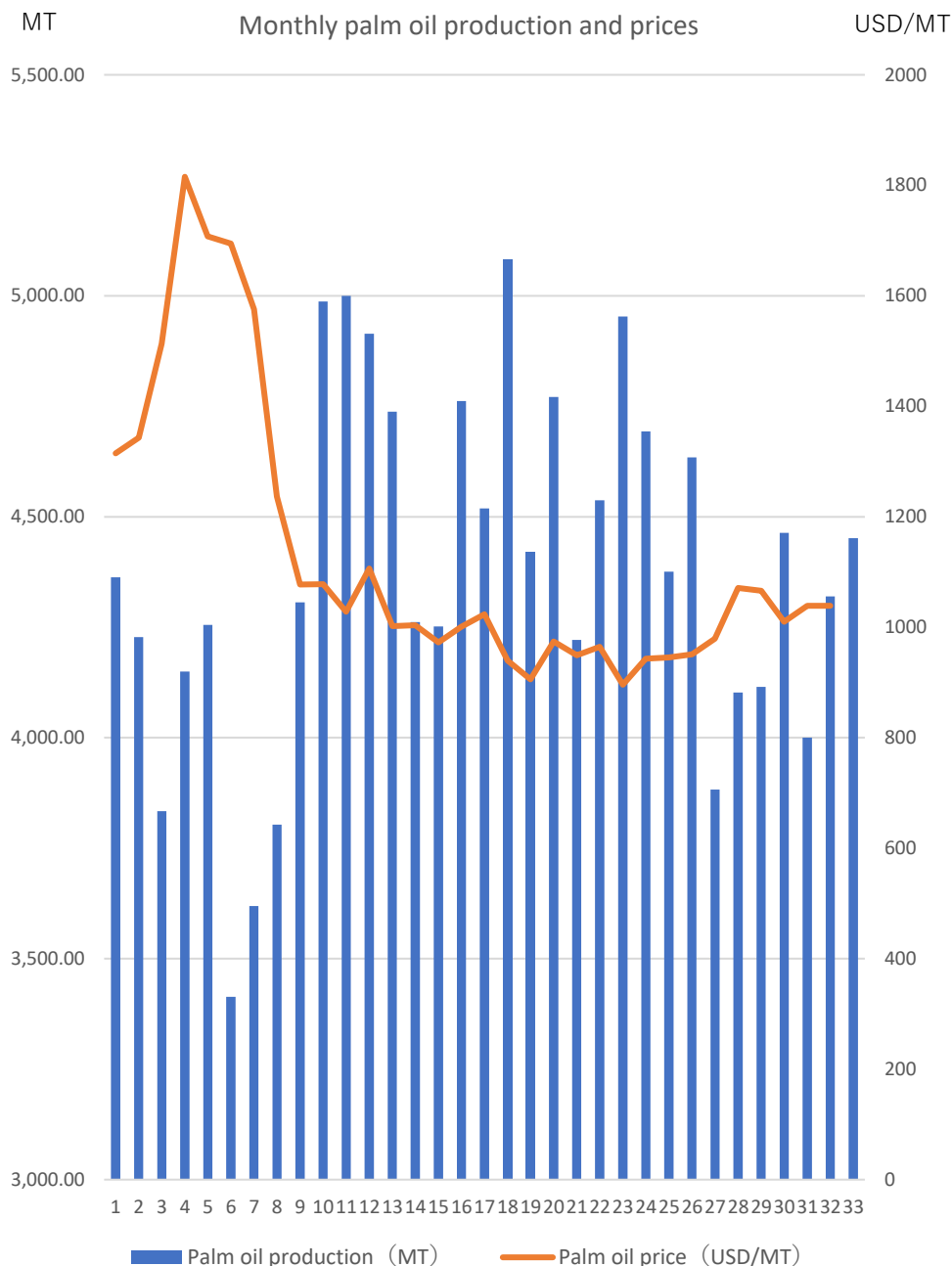
## 1. Actual results

FFB prices in Aug 2024, with the highest FFB price was in West Sumatra at 3,110 Rp/kg and the lowest was in Central Sulawesi at 2,300 Rp/kg.

The average price of CPO was increased by 54 Rp/kg (0.4% of increase) to 12,958 Rp/kg in Aug 2024 compared to 12,904 Rp/kg of in July 2024. but CPO price was increased by 1,953 Rp/kg (17% of increase) compared to the average CPO price of 11,004 Rp/kg in July 2023.

## 2. Outlook

Next President, Prabowo is targeting to use B50 in Next year, therefore, domestic demand of CPO is rising up. In addition, FFB and CPO prices in the world market are rising, therefore these are expected to keep rising after September.



# PKS export volume and export value forecast from Indonesia

## 1. Actual results

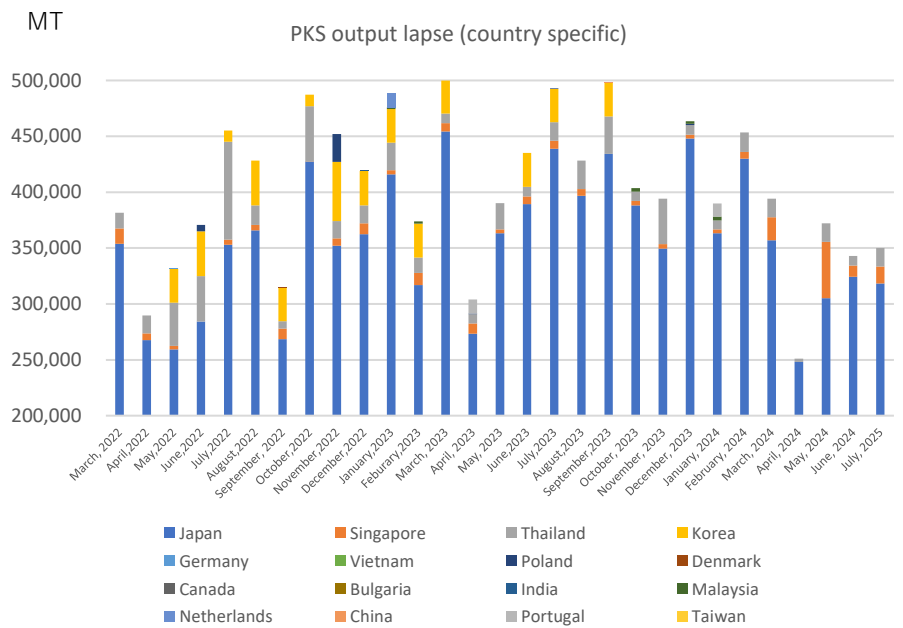
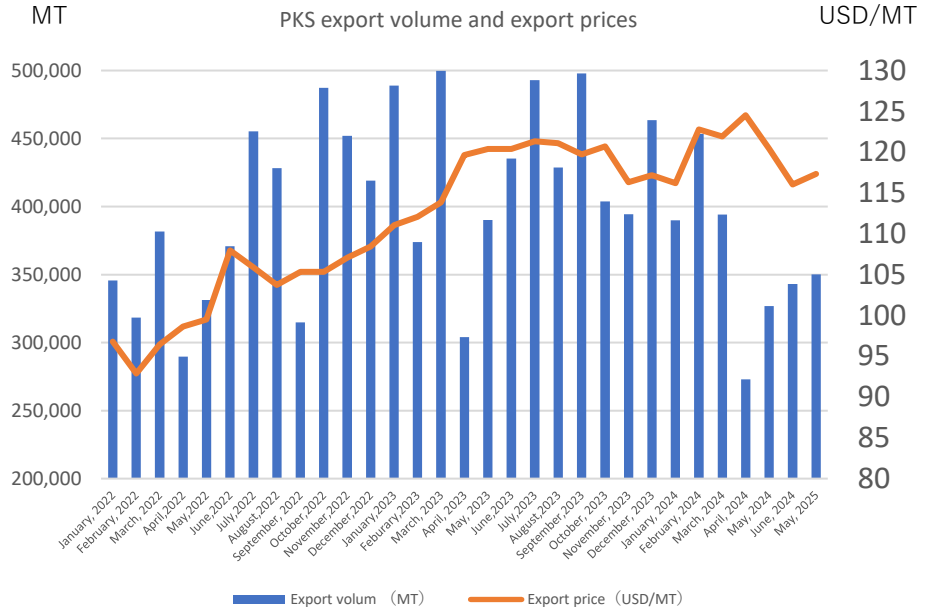
Indonesia's PKS exports in July 2024 totaled 350,063 tons, a increase of 7,088 tons (2% of increase) compared to June exports recorded at 492,933 tons.

The value of PKS exports for July 2024 was also recorded at USD 41,070,416. A decrease of 142,871 tons (29% of decrease) was also recorded in July 2024 when compared to the 492,933 tons of PKS exports in July 2023.

Japan was the largest export destination in June 2024, recording 318,373 tons in export volume and 38,176,429 USD in foreign currency equivalent. (PKS exports to Japan account for about 90% of Indonesia's total exports). PKS exports to Japan decreased by 6,051 tons (2% of decrease) compared to 324,424 tons exported in June.

## 2. Outlook

It will be rainy 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.