

Market Report

Ver. Oct 2024



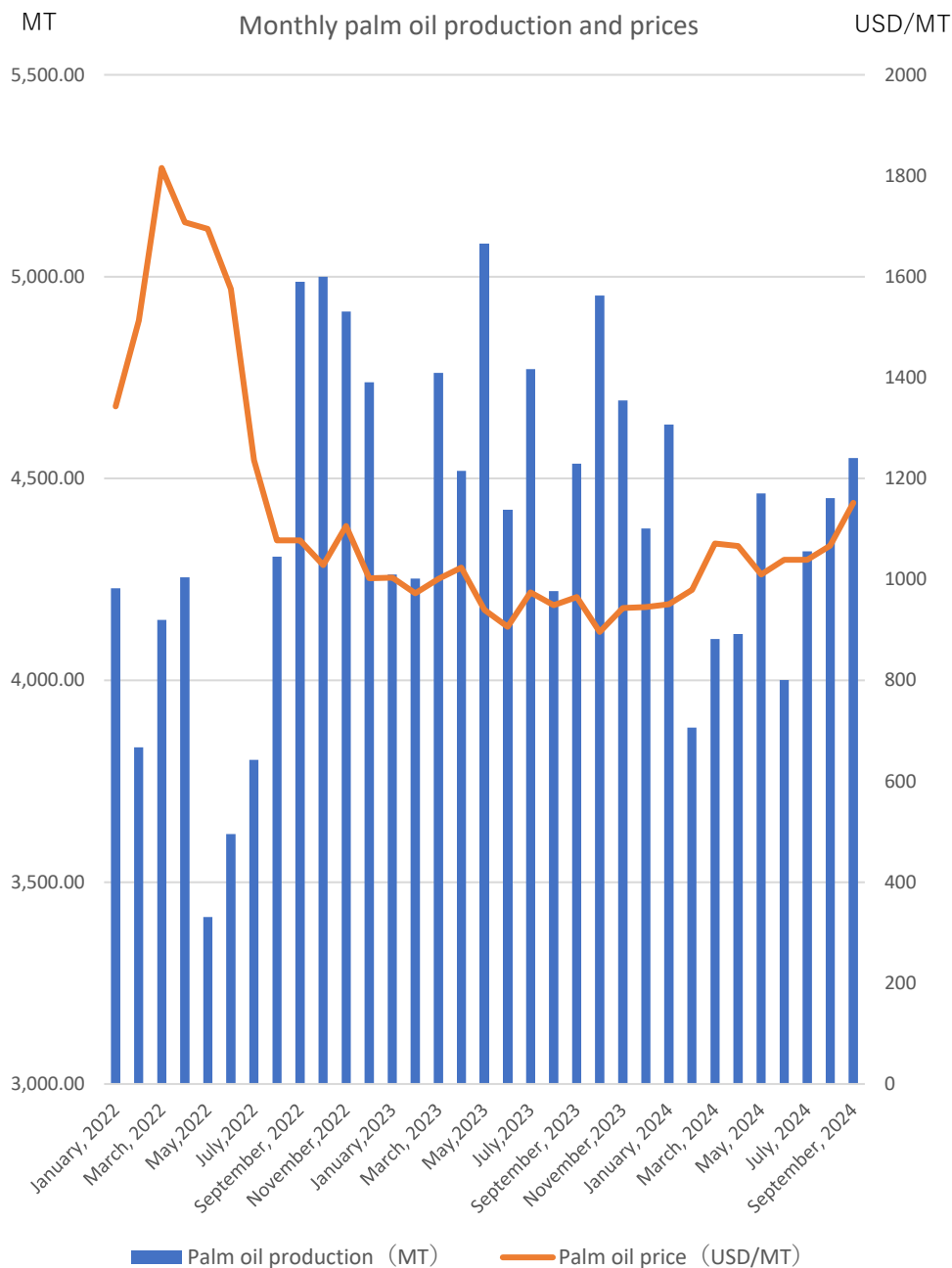
Indonesian Palm Oil Production and Price Outlook

1. Actual results

FFB prices in Sep 2024, with the highest FFB price was in North Sumatra at 3,218 Rp/kg and the lowest was in West Papua at 2,223 Rp/kg. The average price of CPO was increased by 396 Rp/kg (3% of increase) to 13,353 Rp/kg in Sep 2024 compared to 12,958 Rp/kg of in Aug 2024. but CPO price was increased by 2,491 Rp/kg (23% of increase) compared to the average CPO price of 10,863 Rp/kg in Aug 2023.

2. Outlook

Indonesia is targeting to produce and sell bio-diesel B40 (CPO:40%, Diesel:60%) therefore, domestic demand of CPO is rising up, therefore FFB and CPO are expected to keep rising after September.



PKS export volume and export value forecast from Indonesia

1. Actual results

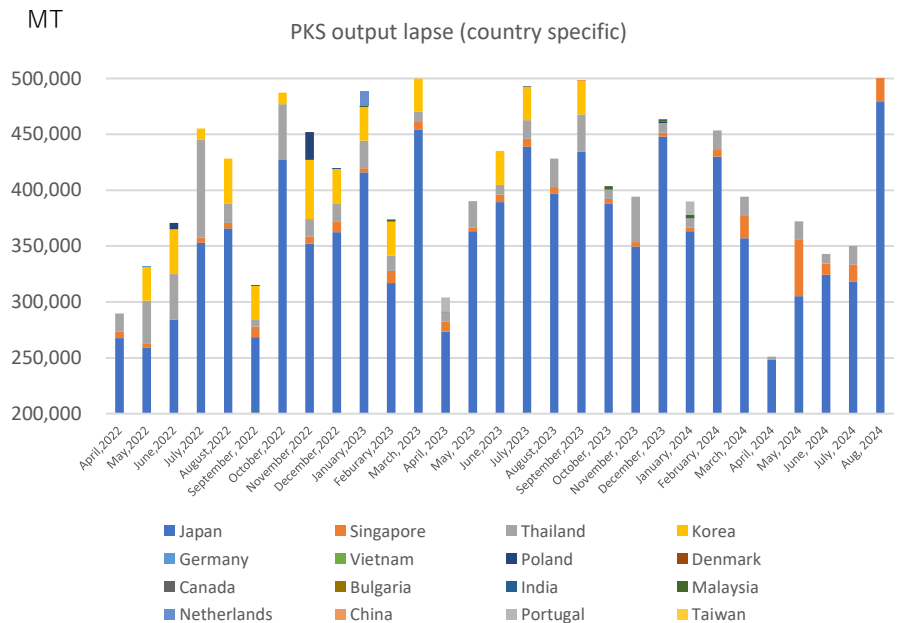
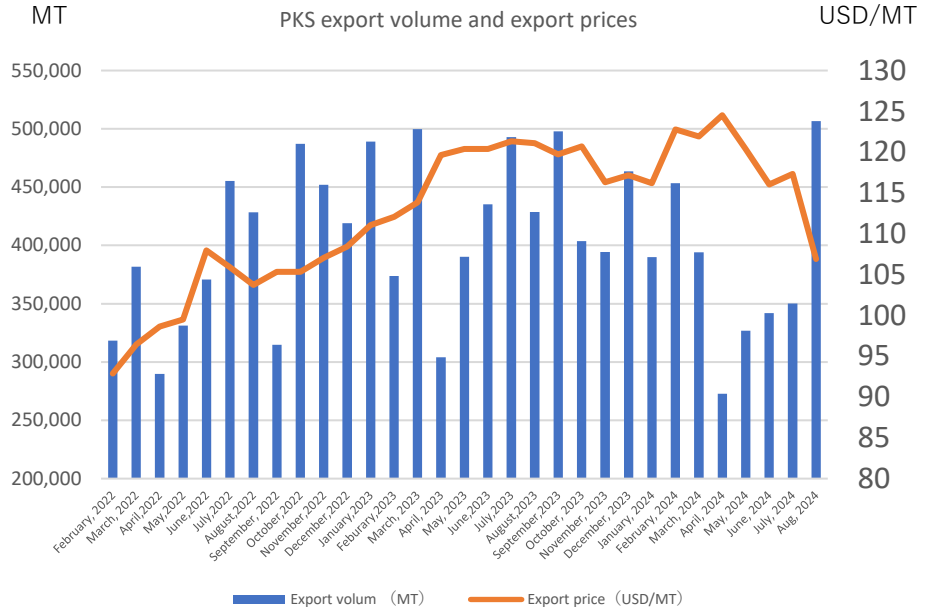
Indonesia's PKS exports in Aug 2024 totaled 506,623 tons, a increase of 156,567 tons (45% of increase) compared to July exports recorded at 350,062 tons.

The value of PKS exports for Aug 2024 was also recorded at USD 51,915,506. An increase of 77,903 tons (18% of increase) was also recorded in Aug 2024 when compared to the 428,720 tons of PKS exports in Aug 2023.

Japan was the largest export destination in Aug 2024, recording 479,630 tons in export volume and 51,972,850 USD in foreign currency equivalent. (PKS exports to Japan account for about 94% of Indonesia's total exports). PKS exports to Japan increased by 161,257 tons (50% of increase) compared to 318,373 tons exported in July.

2. Outlook

October is already in 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.