

2018-07-25 | press release | International | feedstock

## Indonesian & Indian Palm Oil Industry promote sustainable trade

A Memorandum of Understanding (MoU) has been signed which, for the first time, recognizes the Indonesian Sustainable Palm Oil (ISPO) and the Indian Palm Oil Sustainability (IPOS) Framework as legitimate sustainability frameworks for palm oil production and trade between Indonesia and India. This MoU was signed on 16 July 2018 between the Solvent Extractors Association of India, the Indonesian Palm Oil Board and Solidaridad during a high-level meeting with the Coordinating Ministry for Economic Affairs, in Jakarta, Indonesia. It is expected this cooperation will lead to the promotion of IPOS and ISPO aligned sustainable palm oil in Indian, Indonesian and other markets.

The MoU signing was witnessed by the Indonesian Coordinating Minister for Economic Affairs, Mr. Darmin Nasution. Mr. Darmin said he hoped this MoU will take forward the discussion on the continued growth of palm oil and its derivatives as discussed between President Jokowi and Prime Minister Modi on May 30th 2018.

Indonesia is currently the world's largest palm oil producer with an area of about 14.3 million ha and production of around 40 million tons. In addition, palm oil is a source of vegetable oil and has contributed to meet the needs of public consumption in the form of cooking oil and other downstream products or in the form of bioenergy (biofuel).

Source: 4 Traders

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