

AUTHORIZED TRANSLATION



Minister of Trade of the Republic of Indonesia
REGULATION OF THE MINISTER OF TRADE OF
THE REPUBLIC OF INDONESIA
NUMBER: 57/M-DAG/PER/10/2009

REGARDING
THE SECOND AMENDMENT ON THE MINISTER OF TRADE'S REGULATION
NUMBER 10/M-DAG/PER/3/2009 REGARDING THE EXPORT OF GOODS WHICH
IS OBLIGED TO USE LETTER OF CREDIT

BY THE GRACE OF ALLAH THE ONE SUPREME GOD
THE MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA,

Considering : a. that in the context of expediting the acquiring of foreign exchange proceeds, it still requires a synchronization between the regulation on the flow of natural resources-based exported goods and the acquiring of foreign exchange from export proceeds, therefore it is required a re-adjustment to the provisions on the export of goods which is obliged to use Letter of Credit.

b. that based on such consideration as referred to in letter and letter a, it needs to stipulate a Regulation of Minister of Trade

In view of : 1. *Bedrijfsreglementerings Ordonantie* 1934 (State Gazette of 1938 Number 86);

2. Law Number 7 of 1994 regarding the Ratification of Agreement Establishing The World Trade Organization



(State Gazette of the Republic of Indonesia of 1994 Number 57, Supplement to State Gazette of the Republic of Indonesia Number 3564);

3. Law Number 10 of 1995 regarding Customs (State Gazette of the Republic of Indonesia of 1995 Number 75, Supplement to State Gazette of the Republic of Indonesia Number 3612) as already amended by virtue of Law Number 17 of 2006 (State Gazette of the Republic of Indonesia of 2006 Number 93, Supplement to State Gazette of the Republic of Indonesia Number 4661);
4. Law Number 10 of 2004 regarding the Formation of a Statutory Regulation (State Gazette of the Republic of Indonesia of 2004 Number 53, Supplement to the State Gazette of the Republic of Indonesia Number 4389);
5. Government Regulation Number 1 of 1982 regarding the Implementation of Export, Import and Traffic of Foreign Exchange (State Gazette of the Republic of Indonesia of 1982 Number 1, Supplement to the State Gazette of the Republic of Indonesia Number 3210) as amended by the Government Regulation Number 24 of 1985 (State Gazette of the Republic of Indonesia of 1985 Number 33, Supplement to the State Gazette of the Republic of Indonesia number 3291);
6. Presidential Decree Number 260 of 1967 regarding the Confirmation on the Duties and Responsibilities of the Minister of Trade in Foreign Trade Sector;
7. Presidential Decree Number 84/P of 2009 regarding the Establishment and Appointment of the Cabinet of United Indonesia II;
8. Presidential Regulation Number 9 of 2005 regarding the Position, Duties, Functions, Authorities, Composition of Organization and Working Procedure of the State Ministries of the Republic of Indonesia as amended lastly



by the Presidential Regulation Number 20 of 2008;

9. Presidential Regulation Number 10 of 2005 regarding the Organization Unit and Duties of Echelon I of the State Ministries of the Republic of Indonesia as amended several times lastly by the Presidential Regulation number 50 of 2008;
10. Decree of the Industry and the Minister of Trade Number 558/MPP/Kep/12/1998 regarding the General Provisions in Export Sector as amended several times lastly by the Regulation of the Minister of Trade Number 01/M-DAG/PER/1/2007;
11. Regulation of the Minister of Trade Number 01/M-DAG/PER/3/2005 regarding the Organization and Working Procedure of the Ministry of Trade as amended by Regulation of the Minister of Trade Number 24/M-DAG/PER/6/2009;
12. Regulation of the Minister of Finance Number 145/PMK.04/2007 regarding the Provisions of Customs Affairs in Export Sector;
13. Regulation of the Minister of Trade Number 10/M-DAG/PER/3/2009 regarding the Export of Goods which is Obligated to Use Letter of Credit as amended by The Regulation of the Minister of Trade Number 38/M-DAG/PER/8/2009;

By taking of : The Results of Limited Coordination Meeting at the Office of the Coordinating Minister of Economy on October 28, 2009;

HAS DECIDED:

To stipulate : **REGULATION OF THE MINISTER OF TRADE' REGARDING THE SECOND AMENDMENT ON THE MINISTER OF TRADE REGULATION NUMBER 10/M-DAG/PER/3/2009 REGARDING THE EXPORT OF GOODS WHICH IS OBLIGED TO USE LETTER OF CREDIT**



Article I

Some of provisions in the Regulation of Minister of Trade Number 10/M-DAG/PER/3/2009 regarding the export of goods which is obliged to use Letter of Credit as amended by the Regulation of the Minister of Trade number 38/M-DAG/PER/8/2009, are amended as follows:

1. The provisions in article 5 are amended, therefore Article 5 runs as follows:

Article 5

- (1) Exporter who conducts such export of goods as referred to in Article 1 is obliged to submit the Report on Export Realization and The Report on The Receiving of Export proceeds each month completely and correctly to the Minister of Trade in this matter the Director General of Foreign Trade.
- (2) Such Report on Export Realization as referred to in section (1) shall be submitted for both realized and unrealized exports.
- (3) Such Report on the Receiving of Export Proceeds as referred to in section (1) shall be submitted for both realized and unrealized receiving of export proceeds.
- (4) Report on Export Realization as referred to in section (1) as contained in Attachment II to this Regulation of the Minister, shall at least contain:
 - a. company identity;
 - b. date and number of PEB;
 - c. export volume;
 - d. the Free on Board (FOB) value;
 - e. method of payment; and;
 - f. account number and the name and address of the Domestic Foreign exchange Bank which



receives the export proceeds.

- (5) Report on the Receiving of Export Proceeds as referred to in section (1) as contained in Attachment III to this Regulation of the Minister, shall at least contain:
 - a. company identity;
 - b. date and number of PEB;
 - c. amount of export proceeds receipt; and
 - d. number of export proceeds receipt.
 - (6) Such Report on Export Realization and Report on the Receiving of Export Proceeds as referred to in section (1) shall be submitted at the latest on the 10th day of the next month through <http://inatrade.depdag.co.id> or by electronic mail at the address of: dir1-daglu@depdag.co.id for CPO, coffee, cocoa and rubber commodities, and dir2-daglu@depdag.co.id, for Mining Products.
2. The provisions in Article 7 are amended, therefore Article 7 runs as follows:

Article 7

- (1) The obligation to use L/C payment method through Domestic Foreign Exchange Bank for export of goods as referred to in Article 1 section (1) and the introduction of L/C number and date on PEB as referred to in Article 3 section (1) shall be in effect as of July 1, 2010.
- (2) Export of goods as referred to in section (1) may use L/C payment method or other methods of payment applicable in international trade commenced to be in effect back on September 1, 2009 through June 30, 2010.
- (3) The obligation to include in PEB the L/C payment method as well as its number and date, or by other



methods of payment as well as the number and date of its document of payment if any, as referred to in article 3 section (2) commenced to be in effect back on April 1, 2009

3. The provisions in Article 8 are amended, therefore Article 8 runs as follows:

Article 8

Upon exporters who violate the provisions in Article 1 section (1), Article 2, Article 3, Article 5, and Article 7 it shall be imposed sanctions according to the provisions in statutory regulation.

4. The provisions in Article 9 are deleted.

Article II

This Regulation of the Minister shall be in effect as of its stipulation date.

In order to let everyone be aware of, instructing the enactment of this Regulation of the Minister by posting it in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta
Dated October 30, 2009

MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA

signed

MARI ELKA PANGESTU

Enacted in Jakarta
On December 28, 2009

**THE MINISTER OF LAWS AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA**

signed

PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA OF 2009 NUMBER 526

Translated from Indonesian Language
Jakarta, October 1, 2010
Authorized and Sworn Translator,

FIKRI SAID OBED

