
AUTHORIZED TRANSLATION

MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA

REGULATION OF THE MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA NUMBER 119 OF 2018 CONCERNING GENERAL POLICY ON THE DIGITAL GOLD PHYSICAL MARKET AT THE TERM EXCHANGE MARKET

UPON GRACE OF THE ONE ALMIGHTY GOD

THE MINISTER OF TRADE OF THE REPUBLIC OF INDONESIA,

Considering : a. that the digitally gold trade activities have developed widely within the community and is the commodity that can be transacted through the Physical Market at the Term Exchange Market;

b. that in the framework of providing the legal certainty and consumer protection, create the investment means that are easy, safe and reachable by the community, and to facilitate the growth and development of the digitally gold physical trade business activities, it is necessary to carry out the regulation concerning the general policy on the digital gold physical market trade at the Term Exchange Market;

c. that based on the consideration, as meant in letter a and letter b, and in order to implement the provision in Article 2 paragraph (2) of Law Number 32 of 1997 concerning Commodity Term Trade, as has been amended with Law Number 10 of 2011 concerning Amendment of Law Number 32 of 1997 concerning Commodity Term Trade, it is necessary to determine the Regulation of the Minister of Trade concerning the General Policy on the Digital Gold Physical Market Trade at the Term Exchange Market;

In view of :

1. Law Number 32 of 1997 concerning Commodity Term Trade (State Gazette of the Republic of Indonesia of 1997 Number 93, Supplement to the State Gazette of the Republic of Indonesia Number 3720), as has been amended with Law Number 10 of 2011 concerning Amendment of Law Number 32 of 1997 concerning Commodity Term Trade (State Gazette of the Republic of Indonesia of 2011 Number 79, Supplement to the State Gazette of the Republic of Indonesia Number 5232);
2. Law Number 8 of 1999 concerning Consumer Protection (State Gazette of the Republic of Indonesia of 1999 Number 22, Supplement to the State Gazette of the Republic of Indonesia Number 3821);
3. Law Number 39 of 2008 concerning State Ministry (State Gazette of the Republic of Indonesia of 2008 Number 166, Supplement to the State Gazette of the Republic of Indonesia Number 4916);
4. Law Number 7 of 2014 concerning Trade (State Gazette of the Republic of Indonesia of 2014 Number 45, Supplement to the State Gazette of the Republic of Indonesia Number 5512);
5. Government Regulation Number 49 of 2014 concerning Organizing of the Commodity Term Trade (State Gazette

of the Republic of Indonesia of 2014 Number 143, Supplement to the State Gazette of the Republic of Indonesia Number 5548);

6. Presidential Regulation Number 7 of 2015 concerning State Ministry (State Gazette of the Republic of Indonesia of 2015 Number 8);
7. Presidential Regulation Number 48 of 2015 concerning Ministry of Trade (State Gazette of the Republic of Indonesia of 2015 Number 90);
8. Regulation of the Minister of Trade Number 08/M-DAG/PER/2/2016 concerning Organization and Work Procedure of the Ministry of Trade (State Gazette of the Republic of Indonesia of 2016 Number 202);

HAS DECREED:

To determine : THE REGULATION OF THE MINISTER OF TRADE CONCERNING GENERAL POLICY ON THE DIGITAL GOLD PHYSICAL MARKET TRADE AT THE TERM EXCHANGE MARKET.

Article 1

The meaning of the following in this Regulation of the Minister is:

1. Gold is pure gold with the minimum contents of 99.9% Aurum (Au) that can be traded at through the Commodity Physical Market at the Term Exchange Market.
2. Commodity Term Trade Control Agency, which is hereinafter referred to as Bappebti, is the government institution that has the main task to carry out the guidance, arrangement, development and control on the Term Trade.
3. Term Exchange Market is the business agency that organizes and provides the system and/or means for the

Commodity sales and purchase activities based on the Term Contract, Syariah Derivative Contract, and/or other Derivative Contracts.

4. Digital Gold Physical Market at the Term Exchange Market, which is hereinafter referred to as Digital Gold Physical Market, is the organized gold physical market that is carried out by using the electronic means facilitated by the Term Exchange Market or the electronic means owned by the business actor for the gold sales or purchase, which gold ownership records are carried out digitally (electronically).
5. Digital Gold is Gold, which ownership records are carried out digitally (electronically).
6. Business Actor is each Indonesian Citizen individual or business entity in form of legal entity or non legal entity that is established and is domiciled within the jurisdiction of the Unitary State of the Republic of Indonesia and that carries out the business activities in the Trade sector.

Article 2

(1) Gold is the Commodity that can be made as the Term Contract Subject and is traded at the Term Exchange Market.

(2) The Digital Gold should be traded through the safe and accountable scheme and mechanism that are facilitated by the Term Exchange Market.

(3) The trade scheme, as meant in paragraph (2), is the gold sales and purchase process, which quotation is not limited to the gold physical measurement unit in general.

(4) Further provisions on the Digital Gold trade scheme and mechanism, which is facilitated by the Term Exchange Market, as meant in paragraph (2) and paragraph (3), are regulated with the Regulation of the Commodity Term

Trade Control Agency.

Article 3

(1) The Business Actor who carries out the Digital Gold trade business activities, as meant in Article 2, should obtain the approval from the Head of the Commodity Term Trade Control Agency.

(2) Further provisions on the procedure of obtaining the approval for the Digital Gold physical trade business activities, as meant in paragraph (1), are regulated with the Regulation of the Commodity Term Trade Control Agency.

Article 4

(1) The Head of the Commodity Term Trade Control Agency carries out the arrangement, development, guidance, and control on the Digital Gold trade business activities, as meant in Article 3 paragraph (1).

(2) Further provisions on the arrangement, development, guidance, and control on the Digital Gold business activities, as meant in paragraph (1), are regulated with the Regulation of the Commodity Term Trade Control Agency.

Article 5

The Business Actor who violates this Regulation of the Minister is imposed the sanction in accordance with the provisions of the legislative regulations.

Article 6

This Regulation of the Minister commences applicable on the date of enactment.

For public cognizance, it is instructed to promulgate this Regulation of Minister by inserting the same in the State Gazette of the Republic of Indonesia.

Stipulated in : Jakarta

On : 20 December 2018

MINISTER TRADE OF REPUBLIC OF INDONESIA,

signed

ENGGARTIASTO LUKITA

Enacted in Jakarta

On : 21 January 2019

DIRECTOR GENERAL OF LEGISLATIVE REGULATIONS
MINISTRY OF LAW AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA

signed

WIDODO EKATJAHJANA

STATE GAZETTE OF THE REPUBLIC OF INDONESIA OF 2019 NUMBER 36

Copy conforms to the original
Secretariat General

Ministry of Trade

Head of Legal Bureau,

signed and sealed

SRI HARTATI

I, **Anang Fahkcrudin**, a sworn and authorized translator, practicing in Jakarta, do solemnly and sincerely declare that the foregoing document is a true and faithful translation from **Indonesian into English** of the original version.	Jakarta, June 25, 2019