

# **IMPLEMENTATION OF COMMODITY MARKET BY BID USING INTEGRATED MARKET SYSTEM BY BID (Regulation of the Head of Supervisory Body of Commodity Trade With Term Number 5 Year 2016, dated October 12, 2016)**

WITH THE BLESSING OF THE ONE AND ONLY GOD  
HEAD OF SUPERVISORY BODY OF COMMODITY TRADE WITH TERM

Considering :

- a. Whereas, to motivate accelerated economic growth on agro commodity trade, it is necessary to endeavor business environment that supports achievement of efficiency on agro commodity trade;
- b. Whereas, to support achievement of efficiency on agro commodity trade as referred to in letter a and to adjust with the developing technology on agro commodity trade, Intergrated Market System by Bid and to justify with the developing technology on agro commodity trade, Integrated Market System by Bid shall be developed.
- c. Whereas, based on the consideration referred to in letter a and letter b, it is necessary to stipulate Regulation of the Head of Supervisory Body on Commodity Trade with Term in the form of Integrated Market System by Bid;

In view of :

1. Law Number 32 Year 1997, concerning Commodity Trade with Term (Statute Book of the Republic of Indonesia Year 1997 Number 93, Supplement to Statute Book of the Republic of Indonesia Number 3720) as amended by Law Number 10 Year 2011, concerning Amendment to Law Number 32 Year 1997, concerning Commodity Trade with Term (Statute Book of the Republic of Indonesia Year 2011 Number 79, Supplement to Statute Book of the Republic of Indonesia Number 5232);

2. Law Number 7 Year 2014, concerning Trade (Statute Book of the Republic of Indonesia Year 2014 Number 45, Supplement to Statute Book of the Republic of Indonesia Number 5512);
3. Government Regulation Number 32 Year 2004, concerning Regional Administration (Statute Book of the Republic of Indonesia Year 2004 Number 125, Supplement to Statute Book of the Republic of Indonesia Number 4437) as amended by Law Number 12 Year 2008 (Statute Book of the Republic of Indonesia Year 2001 Number 78);
4. Presidential Regulation Number 7 Year 2015, concerning Organization of State Ministry (Statute Book of the Republic of Indonesia Year 2015 Number 8);
5. Presidential Regulation Number 48 Year 2015, concerning Ministry of Trade (Statute Book of the Republic of Indonesia Year 2015 Number 90);
6. Regulation of Minister of Trade Number 08/MDAG/PER/2/2016, concerning Organization and Work Procedure of Ministry of Trade (State Gazette of the Republic of Indonesia Year 2016 Number 202);

#### DECIDES :

To stipulate:

**REGULATION OF THE HEAD OF SUPERVISORY BODY OF COMMODITY TRADE WITH TERM CONCERNING IMPLEMENTATION OF COMMODITY TRADE BASED ON INTEGRATED MARKET SYSTEM BY BID.**

#### Article 1

Implementation of Commodity Market by Bid based on Integrated Market System by Bid as referred to in Regulation of the Head of Supervisory Body of Commodity Trade with Term shall be implementation of commodity market by bid using electronic bid system duly established, developed and controlled Supervisory Body of Commodity Trade by Bid of Ministry of Trade of the Republic of Indonesia.

## **Article 2**

**(1) Use of Integrated Market System by Bid in operating market by bid in the form of Later or Market by Bid with Immediate or Spot Delivery may be made by the party that has obtained approval from the Supervisory Board of Commodity Trade with Term as Market Operator of Commodity Market by Bid, and approval for Utilizing Integrated Market System by Bid;**

**(2) If application for utilizing Integrated Market System by Bid is submitted by Market Operator of Commodity Market by Bid that potentially will obtain approval from the Supervisory Body of Commodity Trade with Term, this application must comply with the requirements below.**

**a. possess sufficient facilities and infrastructure to support implementation of market by bid by online, such as:**

- 1. is adequately connected to internet connection;**
- 2. possess desktop and laptop;**
- 3. possess printer;**
- 4. possess telephone connection; and**
- 5. possess projector and projector screen.**

**b. has at least two (2) staffs / employees with expertism, knowledge / background of education on information technology;**

**(3) The application referred to in paragraph (2) must be submitted supported by:**

**a. application letter stating the intention to utilize Intergrated Market System by Bid signed by the President Director / Director / Chairman of Cooperatives / Head of Department authorized to represent and under the guideline of Form Model PL/SPLT/FORM.1;**

**b. copy of application letter for approval constituting as Operator of Commodity Market by Bid;**

**c. assignment letter to the staff / employee referred to in paragraph (2) letter b as guided by Form Model PL/SPLT/FORM.2;**

- d. curriculum vitae of the staff / employee as referred to in paragraph (2) letter b;
  - e. statement letter stating the presence of rights, obligations, and risks from utilizing Integrated Market System by Bid signed on stamp duty by the President Director /Director / Chairman of Cooperatives/ Head of Department or authorized to represent and guided by Form Model PL/SPLT/FORM.3; and
  - f. Power of Attorney for application for utilizing Integrated Market System by Bid and/or agreement for utilizing Integrated Market System by Bid as referred paragraph (1) if such application and/or agreement is submitted by the authorized party (PL/SPLT/FORM.4);
- (4) If the application for utilizing Integrated Market System by Bid is submitted by Operator of Commodity Market by Bid that has obtained approval from the Supervisory Body of Commodity Trade with Term, this must comply with the requirements as referred to in paragraph (2), paragraph (3), by attaching copy of Decision Letter of the Supervisory Body of Commodity Trade with Term concerning Approval for constituting as Operator of Market System by Bid with Forward Delivery facilities.

### Article 3

- (1) The Supervisory Body of Commodity Trade with Term shall review the authenticity of the document with the original thereof and evaluate the document as required.
- (2) The Supervisory Body of Commodity Trade with Term shall examine the facilities and infrastructure as well as draw up Minutes of Examination using Form Model PL/SPLT/FORM.5 as set forth in the Attachment to this Regulation of the Head of Bappebti.
- (3) The Supervisory Body of Commodity Trade with Term shall grant approval or reject the application for utilizing Integrated Market System by Bid within 20 (twenty) working days as soon as the requirements are complied with;
- (4) The Supervisory Body of Commodity Trade with Term shall grant approval for utilizing Integrated Market System by Bid guided by Form Model PL/SPLT/FORM.6;
- (5) The Supervisory Body of Commodity Trade with Term shall reject the application for utilizing Integrated Market System by Bid as guided by Form Model PL/SPLT/FORM.7.

**Article 4**

If Supervisory Body of Commodity Trade with Term has obtained approval for utilizing Integrated Market System, Operator shall be obliged to prepare and submit information and/or report periodically to Bappebti on the result of implementation of Commodity Market utilizing Integrated Market System by Bid.

**Article 5**

This Regulation of the Head of Supervisory Body of Commodity Trade with Term comes to force on the date it is enacted.

For public cognizance, this Regulation of Head of Supervisory Body of Commodity Trade with Term shall be announced by placing it in the State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

Dated October 12, 2016

HEAD OF SUPERVISORY BODY OF COMMODITY TRADE WITH TERM,

sgd.

BACHRUL CHAIRI

Enacted in Jakarta

Dated October 14, 2016

DIRECTOR GENERAL OF STATUTORY REGULATION

sgd.

WIDODO EKATJAHJANA

STATE GAZETTE REPUBLIC OF INDONESIA

YEAR 2016 NUMBER 1529

**Note from Editor:**

- Due to technical reason, no Attachment is provided herein.

( BN )