



PRESS RELEASE

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Issued Regulation of The Minister of Trade Number 54 Year 2018, Minister of Trade: The Ministry of Trade Stops Soon the Auction Market of Refined Crystal Sugar

Jakarta, April 19, 2018 – Minister of Trade Enggartiaso Lukita said that The Ministry of Trade decided to stop the auction market of refined sugar by revoking Regulation of The Minister of Trade. 16 / M-DAG / PER / 3/2017 on Refined Crystal Sugar Trade through Commodity Auction Market. This decision was taken with regard to the recommendations of the Corruption Eradication Commission (KPK) and related stakeholder input.

The termination of the refined crystal sugar auction market conducted by issuing Regulation of the Minister of Trade No. 54 of 2018 concerning Revocation of Regulation of the Minister of Trade No. 16 / M-DAG / PER / 3/2017 on Refined Sugar Trading, as amended by Regulation of the Minister of Trade No. 73 / M -DAG / PER / 9/2017 on Amendment to Regulation of the Minister of Trade No. 16 / M-DAG / PER / 3/2017 on Trading of Refined Crystal Sugar through Commodity Auction Market.

"The Ministry of Trade stops the Refined Crystal Sugar auction market by issuing Regulation of the Minister of Trade No. 54 of 2018 on Revocation of Regulation of the Minister of Trade No. 16 / M-DAG / PER / 3/2017 on the Trade of Refined Crystal Sugar.

This policy was taken based on the recommendation of KPK (Corruption Eradication Commission) and related stakeholders", said The Minister of Trade.

For that reason, Head of Commodity Futures Trading Regulatory Agency (CoFTRA/Bappebti) Bachrul Chairi asked Refined Crystal Sugar Auction Market organizers to terminate Refined Crystal Sugar transactions per April 23, 2018 and must complete all submissions as of April 30, 2018.

Bachrul also explained that the implementation of this Refined Crystal Sugar auction market obligation has been postponed several times in order to give sufficient time to all parties, especially small and medium industries, cooperatives and small and medium enterprises, as well as micro, small and medium enterprise groups to become participants of Refined Crystal Sugar auction market.

As of March 29, 2018, it was recorded that 2,012 participants have registered the Refined Crystal Sugar auction market. The participants consisted of 11 selling participants and 2,001 buying participants. Buying participants consisted of 475 big, small and medium industries; and 161 cooperatives consisting of 1,227 Micro, Small, and Medium Enterprises (UMKM) and 138 Small, Medium Enterprises (UKM) and Micro, Small, and Medium Enterprises (UMKM).

During the seven months of Refined Crystal Sugar auction since September 1, 2017, there was a decrease in the price from Rp9,525 (including Value-Added Tax (VAT)) in September 2017 to Rp8,783 (including VAT) in March 2018 at an average price / kg is Rp8,890 (including VAT).

The volume of Refined Crystal Sugar which has been auctioned is 8,141 tons with distribution area covering Banten, DKI Jakarta, West Java, Central Java, East Java, South Kalimantan, Lampung and North Sumatra.

"With the termination of Refined Crystal Sugar trading through the auction market, it is expected that monitoring of distribution will continue and access for small and medium industries, cooperatives and small and medium enterprises, and micro, small,

and medium enterprises do not get inhibited ", said Bachrul.

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