

	News Title : Indonesia legalizes 383 types of crypto assets traded by 25 companies	
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The Head of the Commodity Futures Trading Supervisory Agency, Didid Noordiatmoko, during a discussion with the Indonesian Muslim Journalist Brotherhood (PJMI) in Jakarta on Friday (October 7, 2022). (Indonesia Window)

There are 383 types of crypto assets in Indonesia recognized by the government and traded by 25 listed companies.

Jakarta (Indonesia Window) – So far there are more than 20,000 types of crypto assets traded worldwide, but only 383 of them are recognized and licensed by the Indonesian government to be traded by 25 registered companies.

This was conveyed by the Head of the **Commodity Futures Trading Supervisory Agency (Bappebti)**, the Indonesian Ministry of Trade, Didid Noordiatmoko, during a discussion with the Indonesian Muslim Journalist Brotherhood (PJMI) here on Friday.

Thus, he continued, trading outside the 383 types of crypto assets does not receive any protection from the government. This means that the government is not responsible for protecting their transactions, including traders and buyers, in the event of situations that are detrimental to the parties involved in the illegal trading.

"Trading outside the 383 types of crypto assets is illegal, and the government is not responsible for trading outside of them," said Didid.

According to him, the 383 types of crypto assets that have been legalized have been assessed as "relatively safe" by the government.

The legalization of crypto assets along with transactions, running in this ecosystem, explained Didid, is an effort by the government to protect the Indonesian people from fraudulent practices and other crimes, such as money laundering, drug transactions, and financing of terrorist acts.

The protection – which the government has started applying on since 2018 – take into account the growth in physical trading of crypto assets which shows a positive trend.

"Transactions in crypto assets are increasing. In 2020, the value reached 64.9 trillion rupiahs (about 4.2 billion U.S. dollars), then it increased to 859 trillion rupiahs (about 56.3 billion U.S. dollars) in 2021. And, until August 2022, the value was recorded at 250 trillion rupiahs (about 16.3 billion U.S. dollars)," Didid noted.

In addition, he said, the number of investors in this trade sector has also increased, reaching at least 16 million people throughout Indonesia, and dominated by those aged between 18 and 35 years old.

"Of the total transaction value, players with transaction values below 500,000 rupiahs (some 32.79 dollars) reached 70 percent, and only 0.9 percent were valued above 100 million rupiahs (some 6,559 dollars)," said Didid, adding that this shows that most of the crypto asset players in this Southeast Asian country is college students.

He further said that Indonesia is one of the few countries in the world that applies crypto asset trading regulations.

Although **crypto asset** trading is promising, the head of the agency calls on people to remain cautious in investing money in this sector, by seeking complete information from competent parties and always educating themselves about this.