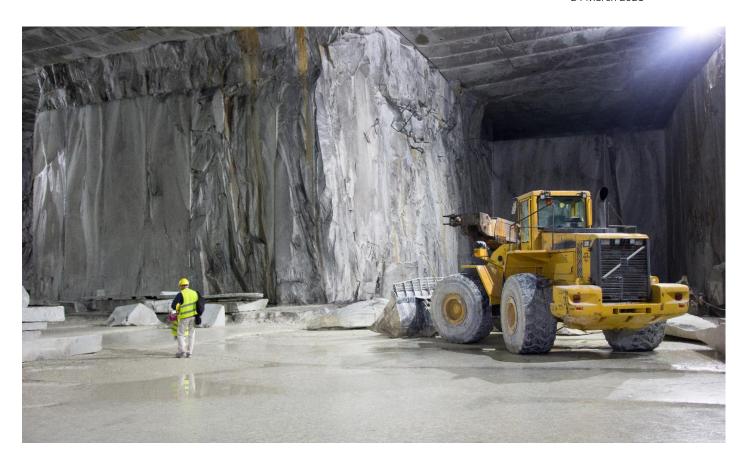


Energy and Resources (E&R) Regulations Update KM No.03/March/2021

24 March 2021



Energy and Resources Regulations Update

The following is a list of the new Energy and Resources regulations.

All regulations are available in Indonesian.

1. Regulation : Permendag 9/2021

Date : 25 February 2021

Title : Penetapan harga patokan ekspor atas produk pertambangan yang dikenakan bea

(Indonesian) kelua

Title (English) : Determination of benchmark export prices for mining products subject to export

duty

Summary

Minister of Trade Regulation Number 9 year 2021 covers the determination of benchmark export prices for mining products subject to export duty. The regulation stipulates the export price based on the highest average price in international exchanges, FOB (Free On Board), and the highest average price that applies in the domestic market or the highest average price in the last month before the stipulation of the benchmark export price from the importing country from which the mining products come. The benchmark export price in the regulation includes the product's description and its tariff in USD/WE unit. This regulation is in force since 25 February 2021.

2. Regulation : 46.K/MB.04/MEM.B/2021

Date : 12 March 2021

Title : Pemberian rekomendasi penjualan ke luar negeri mineral logam pada masa

(Indonesian) pandemi corona virus disease 2019 (Covid-19)

Title (English) : Provision of recommendation for sales to foreign countries for metal minerals

during the 2019 corona virus disease pandemic (Covid-19)

Summary

Considering that the impact of the 2019 corona virus disease (Covid-19) pandemic on the mining sector has resulted in a decline in mining activities globally, there is a need for government support in terms of sales to foreign countries for metal minerals. In order to regulate these activities, this regulation governs the requirements that will support the sales to foreign countries for metal minerals. Several matters that are regulated are the percentage of physical progress required to be fulfilled by business license holders and administrative fines that will be imposed to mining business license holders.

3. Regulation : 41.K/HK.02/MEM.B/2021

Date : 4 March 2021

Title : Harga mineral logam acuan dan harga batubara acuan untuk bulan Maret tahun

(Indonesian) 2021

Title (English) : Reference prices of metallic minerals and coal for March 2021

Summary

Minister of Energy and Resources Decision Number 41.K/HK.02/MEM.B/2021 covers reference prices of metal minerals for 20 types of metals and reference prices for coal for March 2021. The reference coal price is stipulated at USD/ton. As of January, the reference price for coal is at 84.47 USD/ton. For metallic minerals prices, they are stipulated in US\$/dmt. The types of minerals as stated in the regulation including cobalt, lead, zinc, nickel, aluminium, copper, etc. The reference prices and other details of every type of mineral are all listed in the appendix.

4. Regulation : <u>39.K/MG.03/MEM.M/2021</u>

Date : 2 March 2021

Title : Penetapan harga minyak mentah bulan Februari 2021

(Indonesian)

Title (English) : Determination of Indonesian crude oil prices for February 2021

Summary

Minister of Energy and Mineral Resources Decision Number 39.K/MG.03/MEM.M/2021 specifically sets the average price of Indonesian crude oil for February 2021 at US\$ 60.36/barrel. This regulation includes the prices of Indonesian crude oil for the main crude oils and other types of crude oil listed in the appendix. For every type of oil, other than their prices, there are also details concerning their formula, dated brent, and alpha. This regulation is in force since 2 March 2021.



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