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Centralization of natural resource commodity exports

Background

On 20 May 2026, the government issued Government Regulation Number 24/2026 on the Governance of Natural Resource Commodity Exports (GR 24/2026) in response to longstanding indications of under-invoicing in natural resource exports. Under GR 24/2026, exports of strategic natural resource commodities will be centralized through a designated state-owned enterprise (SOE), namely PT Danantara Sumberdaya Indonesia (Persero) (DSI).

In this issue, we will cover the following salient points of the regulation:

- Commodities considered as strategic natural resource commodities under GR 24/2026;
- Export governance of strategic natural resource commodities; and
- Roles of DSI as the sole exporter of strategic natural resource commodities.

Strategic natural resources commodity

Categorization of strategic natural resource commodities

Strategic natural resource commodities are commodities essential to people’s daily lives and serve the following functions:

- Allocation, which focuses on goods or services derived from natural resources controlled by the state for the purpose of maximizing the people’s prosperity;
- Distribution, which is directed toward goods and/or services that are essential to the public but cannot be supplied by the market at a specific time or on an ongoing basis; and/or
- Stabilization, which relates to goods and/or services that must be provided for the public interest—such as those in the fields of defense and security, monetary policy, and fiscal policy, which are subject to special regulation and oversight.

List of strategic natural resource commodities

A commodity can be categorized as a strategic natural resource commodity upon designation by the government. At the initial stage, the list of strategic natural resource commodities comprises the following three commodities:

- Coal;
- Palm oil; and
- Ferro alloy.

At the subsequent stage, the government may expand the list of strategic natural resource commodities through coordination meetings led by the Coordinating Minister for Economic Affairs (for nonfood strategic natural resource commodities) or the Coordinating Minister for Food Affairs (for food-related strategic natural resource commodities).

Export governance of strategic natural resource commodities

Government authority

The government has the authority to regulate the export governance of every strategic natural resource commodity. Under this authority, the government has stipulated that exports of strategic natural resources must be conducted through a designated SOE, which may act either as the owner of the commodity or as the sole intermediary.

Scope of export governance

Export governance of strategic natural resource commodities can be implemented through:

- Export control, including verification or technical investigation;
- Arrangements for shipping and export insurance; and/or
- Other mechanisms as stipulated by the laws and regulations.

Export restriction exemption

Subject to further coordination and confirmation by the relevant ministries, the restriction of strategic natural resources commodity export by a single SOE exporter may be exempted for business actors that have entered into an agreement with the government containing at least the following provisions:

- Investments;
- Divestment; and
- Domestic processing and/or refining.

DSI's roles

Sale pricing of strategic natural resource commodities

As the sole exporter, DSI is authorized to determine the selling price of strategic natural resource commodity exports and a reasonable margin in accordance with applicable laws and regulations. In this regard, DSI intends to prepare a transparent margin methodology that takes into account certain relevant aspects (i.e., product quality, commodity specifications, logistics costs, contract structure, etc.) , in line with applicable international principles and price indices used in the relevant industry or sector.

Other activities

Other than exporting strategic natural resource commodities, exporting activities through DSI also include the following:

- Reporting and submission of export documents, sale-purchase agreements, and other related documents by the companies to DSI; and
- Provision of additional data and information requested by DSI from the companies via an integrated system, which includes:
 - Customs Excise Information System Window (CEISA);
 - Indonesia National Single Window System (SINSW);
 - Trade Information System (INATRADE);
 - Real-Time Integrated Foreign Exchange Monitoring Information System (SiMoDIS); and/or
 - Online Monitoring System for Minerals and Coal (MOMS).

During the transitional period from 1 June through 31 December 2026 (at the latest), the companies may continue to conduct export activities by themselves as usual. Starting 1 January 2027, exports will be conducted exclusively through DSI, unless an approval for exemption is available.

Key takeaways

The issuance of GR 24/2026 gives rise to several key considerations:

- As the sole exporter of strategic natural resource commodities, DSI will become the primary entity that manages the export market and trade flows of strategic natural resource commodities.
- The list of strategic natural resource commodities will likely continue to expand. Hence, additional commodities may become subject to the requirements of GR 24/2026.
- The restriction under GR 24/2026 may be exempted for business actors that have investment, divestment, and domestic processing/refining arrangements with the government.
- Current exporters of strategic natural resource commodities should closely monitor the development of DSI policies, given DSI's considerable authority over export activities, including the determination of strategic natural resource commodity prices.
- It should be anticipated that all relevant sectoral regulations governing commodity trading and exports will soon be amended or replaced (as applicable). These changes may affect the applicability of the export licenses or approvals currently held by export companies.
- Digital systems (relating to the outbound management) to accommodate export activities are expected to be among the government's key areas of focus.

- As exports will require substantial shipping capabilities, future shipping management plans are expected to be of interest to the government and relevant business sectors.
- Transfer pricing and tax-related aspects should be further analyzed to ensure alignment with prevailing tax regulations.

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