

Indonesia Further Amends Its Export Cash Placement Rules

The Indonesian government has further amended Government Regulation No. 36 of 2023 on Foreign Exchange Proceeds from Exports from Natural Resources Business, Management and/or Processing Activities ("**GR No. 36/2023**") through the issuance of Government Regulation No. 21 of 2026 on the Third Amendment to GR No. 36/2023 ("**GR No. 21/2026**"), which has taken effect as of 1 June 2026.



As background, GR No. 36/2023 (as amended) provides requirements for the retention of foreign exchange proceeds from exports of natural resources (*Devisa Hasil Ekspor Sumber Daya Alam / "DHE-SDA"*) goods in the mining, plantation, forestry and fisheries sectors. The retention requirement applies if the export value stated in the relevant export customs declaration (*Pemberitahuan Pabean Ekspor / PPE*) is at least USD250,000 or its equivalent.

In brief, the minimum retention requirements prior to the enactment of GR No. 21/2026 are as follows:

Type of DHE-SDA	Minimum Amount to be Retained in Indonesia	Minimum Retention Period
DHE-SDA from oil and gas mining exports	30%	3 months
DHE-SDA from non-oil and gas mining, plantation, forestry and fisheries exports	100%	12 months



However, under GR No. 21/2026, a relaxation to the requirements on the placement of DHE-SDA is introduced specifically for the (non-oil and gas) mining sector in connection with the implementation of bilateral trade agreements, understandings or other trade-related agreements with Indonesia. Under this relaxation, the requirement to retain a minimum amount of DHE-SDA in Indonesia is reduced from 100% for at least 12 months to 30% for at least 3 months. It should

be noted, however, that the DHE-SDA must be placed in a DHE-SDA special account with foreign exchange banks designated by Bank Indonesia.

As part of the latest DHE-SDA implementation policy, DHE-SDA is required to be placed in banks that are members of the Association of State-Owned Banks (*Himpunan Bank Milik Negara / Himbara*), such as PT Bank Negara Indonesia (Persero) Tbk (BNI), PT Bank Rakyat Indonesia (Persero) Tbk (BRI) and PT Bank Mandiri (Persero) Tbk. The Indonesian Government has also limited the conversion of DHE-SDA from foreign currency into Rupiah to a maximum of 50%.

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