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Optimizing the warehouse receipt system for capture fisheries in Indonesia: Policy recommendations for coastal area development

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Abstract

The objective of this study is to investigate the inhibiting factors of warehouse receipt implementation for capture fisheries commodities in Indonesia, as well as the urgency of forming regional policies to encourage economic growth in coastal areas through the utilization of warehouse receipt systems. This was descriptive normative legal research through a statute approach and a conceptual approach, which was studied using data collected directly from the field through interviews and Focus Group Discussions, then analyzed based on positive law and theories related to the research issue. The results obtained revealed there are inhibiting factors in the utilization of the warehouse receipt system for capture fisheries commodities, namely the lack of synergy between stakeholders supporting the warehouse receipt system, the lack of local government support for the utilization of the warehouse receipt system, and constraints on the process of execution of warehouse receipt system collateral objects for capture fisheries commodities. The practical and theoretical implications of this research are the formulation of policies at the local level by the local government that regulate the development, guidance, and supervision of the fisheries warehouse receipt system, futures trading, and commodity auction market linkages. This study contributes to the policy needs to be complemented by efforts to develop standards, procedures, and technical development of the Fisheries Warehouse Receipt System for the community, along with regular evaluation by the relevant agencies.

Keywords: Capture fisheries, Coastal area development, Policy recommendations, Warehouse receipt system.

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1. Introduction

The income received by fishermen as producers of marine resources can be increased through the guarantee of marine catches obtained. The Fisheries Warehouse Receipt System (FWRS) is a solution for fishermen to mitigate the risk of loss and increase income. The storage of marine catches in cold storage, as evidenced by warehouse receipts, can be used as collateral for financing. The ease of obtaining financing using warehouse receipts is one of the government's efforts to increase economic development through commodity futures. This is stipulated in Law Number 9 Year 2011 on the Amendment to Law Number 6 Year 2009 on Warehouse Receipt System (hereinafter referred to as Warehouse Receipt System Law) [1].

Furthermore, in the Regulation of the Minister of Trade of the Republic of Indonesia Number 33 of 2020 concerning Amendments to the Regulation of the Minister of Trade Number 37/M-DAG/PER/11/2011 concerning Goods and Requirements for Goods That Can Be Stored in the Warehouse Receipt System (Permendagri No. 33 of 2020), added commodities that can be collateral in financing with the warehouse receipt system, are fishery products and frozen chicken commodities. The opportunity to finance commodities in cold warehouses in Indonesia is a driving factor in improving the marine economy in Indonesia as a maritime country [2]. The implementation of WRS for fishery commodities is not as easy as imagined. There are only 16% of cold storage warehouses for food commodities in Indonesia, and only 20% of them store fishery and seafood commodities [3].

Credit loans or financing for micro, small and medium enterprises is one of the factors that can increase the country's economic growth [4]. As in the provisions of Article 1 Number 35 of Law Number 4 of 2023 concerning Development and Strengthening of the Financial Services Sector (hereinafter referred to as the Financial Services Sector Law) which states that sustainable finance is an ecosystem with comprehensive support for financing by providing support for policies, regulations, norms, products, transactions to financial services for the benefit of sustainable economic growth [5]. The role of banks and financing institutions in channeling funds (lending) to the community, both people with micro, small and medium enterprises, as well as to large entrepreneurs, has a significant influence on the development of the country's economy. Based on the results of research that has been done before, it states that credit financing by conventional banks has an influence on the country's economy compared to financing by Islamic banks, namely on the Gross Domestic Product variable [6].

Based on statistical data compiled by Bank Indonesia on the number of loans/credits provided by commercial banks and rural banks from 2018 to 2023, it shows that financing can be provided to the following sectors, 1) agriculture, forestry and fisheries; 2) mining and quarrying; 3) processing industry; 4) procurement and construction; 5) transportation and warehousing; 6) health services and other activities. In the agriculture, forestry, and fisheries sector, there is an increase in lending to Rp. 336,359 billion in 2023 with the previous lending amount of only Rp. 194,885 billion in 2018 [7].

In line with this data, the provision of credit loans by Local Government Banks in the agriculture, forestry and fisheries sector, reached Rp. 22,936 billion in 2023, proving that there was an increase in lending / financing of up to 55% from 2018 which amounted to Rp. 12,262 billion. This shows that there is potential for the development of the agriculture, forestry and fisheries sectors in the Indonesian region. The potential in the agriculture, forestry and fisheries sectors can be developed by not relying solely on natural conditions and available natural resources, but also on wise management and empowerment of these natural resources [8].

Climate change is one of the factors in the amount of fish obtained by fishermen. In the fish season, the amount of fish obtained tends to be large, but this is inversely proportional to the price of fish on the market. Likewise, during the lean season, fish prices tend to be high, but the number of catches received by fishermen is small. So that this has an impact on reducing the income of fishermen which can cause losses in the accommodation budget for going to sea. This can be minimized by the management and management of fish catches, so that prices on the market tend to be stable, and do not harm fishermen.

Therefore, it is interesting to be studied further in depth and comprehensive about the factors inhibiting the process of financing fishery commodities through WRS, as well as appropriate policy recommendations to be able to increase the utilization of WRS of marine fishery commodities, through research entitled "Optimizing the Warehouse Receipt System (WRS) for Capture Fisheries in Indonesia: Policy Recommendations for Coastal Area Development".

2. Materials and Methods

This research is a descriptive normative legal research through a positive law approach (statute approach) [9] and conceptual approach [10]. To be able to analyze the problems that are the focus of study in this research, it is supported by data obtained in the field through interviews, observations, and focus group discussions. Furthermore, the issue will be analyzed using primary legal materials (laws and regulations), secondary legal materials (expert opinions, legal journals/articles related to the focus of research issues), and tertiary materials (non-legal materials supporting research) [11]. So as to get research results that can be an answer to the legal issues that are the focus of discussion.

3. Results and Discussion

3.1. Barriers To Financing Capture Fisheries Commodities Through the Warehouse Receipt System (WRS)

The dynamics of the marine sector economy, especially in the capture fisheries sector in Indonesia, often experience ups and downs in its implementation. The risk of loss is often felt by fishermen when selling their catches. The uncertain amount of supply and low absorption by the industry is also one of the factors that make fishermen lose money. Moreover, natural commodities such as sea-caught fish have a certain time and quality as a benchmark to be processed and consumed.

So, it is not surprising that in certain conditions, such as the fish season, the fishermen then lose because of the large amount of supply that is not absorbed in the market, causing the selling value of the supply to drop.

The Warehouse Receipt System Law is present as a foundation for building community welfare through commodity guarantees by financial institutions, either banks or other financing institutions [12]. The Warehouse Receipt System Law is an instrument intended to optimize the existence of natural resource commodities by meeting the needs of business actors through the delayed sale method [13]. The procedure for financing through WRS is to store commodity supplies in warehouses that have been certified by the Commodity Futures Trading Supervisory Agency as evidenced by receipts (the receipt as intended is a document of proof of ownership of goods stored in the warehouse issued by the warehouse manager), which can then be used as collateral in financing which is then referred to as the warehouse receipt system (vide Article 1 Point 1 of the Warehouse Receipt System Law)

The warehouse receipt system is often referred to as a delayed sale method, by delaying the sale of commodities, especially in capture fisheries commodities while still ensuring quality through storage in cold warehouses. In exchange for the storage of the commodity, warehouse receipts can be pledged by business actors to obtain financing. Thus, the quality of fish supply owned by business actors remains guaranteed, and the selling price will be stable. This then makes WRS able to realize the improvement of competitiveness and the realization of commodity market stabilization.

Implementation is not optimal, making many people both business people, financial institutions such as banks and financing institutions, as well as stakeholders who should be a supporting actor in the implementation of WRS cannot recognize WRS in detail. There are interrelated factors that hinder and become a problem for the implementation of WRS in Indonesia, as follows:

3.1.1. Lack of Public Knowledge on Warehouse Receipt System

The effectiveness of natural resource commodity management must start from business actors to have awareness of good management to get maximum income and profit. Lack of knowledge and outreach of WRS in coastal areas is one of the factors inhibiting the optimization of WRS implementation in the capture fisheries sector. Until now, there are still many business actors both capture fishermen, fish farmers, and seaweed farmers who do not recognize WRS [14].

Doubts about the success of the business process in the implementation of WRS is also an inhibiting factor [15]. The reason is that these doubts are not only the fear of business actors, but also actors in the WRS ecosystem, such as cooperatives, financing institutions, banks, warehouse managers, and other stakeholders related to the process of managing marine commodities [16].

Government efforts to encourage the sustainability of the national economy must start from the regions. The implementation of the Warehouse Receipt System in Indonesia is not widely known and understood by the public. Limited insight and information received by the community in certain areas of a state policy may not necessarily be understood and implemented properly evenly. The role of business actors is a key factor in the sustainability of WRS in Indonesia.

In terms of improving the marine economy, the business actors referred to are fishermen who catch fish. There are several efforts that can be realized by governance and institutions among business actors [17]. Socialization can be the first step to introduce WRS among the community. Orientation can be done by providing an understanding of the pattern and process of implementation, as well as the advantages or benefits that can be received by the Fishermen in implementing WRS.

Obstacles to the optimization of WRS implementation, apparently not only occur in the sector of marine fish commodities, but also occur in the agricultural sector, plantations. As research that has been done previously in Blitar Regency [17] and Subang Regency [18] the problem of limited information and insight into the concept of WRS as a solution to delay selling and financing. Therefore, there is a need for socialization by policy makers to be able to introduce WRS [19].

Furthermore, regarding the institution of fishermen as actors in the WRS ecosystem in the region, the role of local government is needed. Public awareness of the sustainability of WRS is also a driving factor to be able to maximize the income of fishermen, by forming groups of fishermen can optimize the number of commodities stored in the warehouse, so as to reach an economical amount to get financing. In addition, farmer groups can jointly optimize commodity management in terms of storage, guarantee, and marketing.

3.1.2. The Role of Passive Local Government to Encourage the Optimization of Warehouse Receipt System in the Region

The government's efforts to improve the economy in food commodities are realized through alignments with business actors in the regional to national food commodity sectors [20]. This support is carried out with the implementation of WRS, especially in capture fisheries commodities which are considered to be able to improve the welfare of fishermen, build an advanced and competitive fishing industry through upstream-downstream policy connectivity [16].

The enactment of a policy-by-policy makers can encourage public services to realize the ideals of the state to provide welfare for the community. The provisions of laws and regulations currently applicable in the RSG sector of marine resource commodities apply to the Warehouse Receipt System Law, Government Regulation No. 36 of 2007, concerning the implementation of Law No. 9 of 2006, Government Regulation No. 57 of 2015, regulating the Development and Implementation of Raw Material Requirements or Standards in the fisheries sector.

Therefore, the effectiveness of government program implementation is influenced by applicable policies. Local government support to be able to support the central government program as the highest state institution can be done by formulating policies that are in line with the provisions of the legislation above. Arrangements in the policy as referred to contain procedures for implementation, support and sustainability efforts, and WRS infrastructure in the region by the local

government. The limitations of inadequate policies at the regional level can be a chain that breaks the community's understanding of the success of government programs. The existence of policy as a controller of direction and policy until the achievement of a goal at a practical level. It can be said that the existence of policies from the local government as implementing regulations for legislation is a guide to behavior that is useful for minimizing problems in society [21].

3.1.3. Limited Number of Seafood Commodity Storage Warehouses in Regions With

3.1.3.1. Abundant Marine Resources Potential

Fishery commodities are one of the new commodities for the expansion of the object of the Warehouse Receipt System in Indonesia. Therefore, the existence of cold storage in Indonesia is still small. The enactment of Permendagri No. 33 of 2020 is the beginning of the government's focus on improving the economy through marine resources. This is the government's follow-up to the enactment of Presidential Regulation No. 3 of 2017 concerning the Action Plan for the Acceleration of the Development of the National Fisheries Industry.

It is not surprising then that the obstacle currently experienced in the implementation of WRS is the limited storage of fishery commodities. The limited number of fishery commodity warehouse managers results in increasing the amount of expenditure by fishermen to be able to send the amount of supply in the fish season. The lack of infrastructure access to potential marine resource areas in warehouses with fishery commodities that are actively operating currently do not have supporting devices that are accessed in real time and in the network.

Currently, there are only 23 cold storages in the seafood sector that are active and operating, 16 of which are specialized for fish commodities, and 7 for seaweed commodities [16]. No more than 10% of the number of warehouses with fishery commodities have received financing through WRS [22]. The limited number of fishery commodity storage warehouses is also caused by constraints in licensing warehouse managers through the Online Single Submission (OSS).

The obstacle to the licensing process that often occurs by warehouse managers is the lack of documents that are required in the OSS licensing system. Moreover, until now many people, especially warehouse managers, have not understood the process, as well as the paperwork required in applying for warehouse manager licenses. In addition to submitting to the OSS system, warehouse managers are required to obtain approval for warehouse management as a food commodity storage area by Commodity Futures Trading Supervisory Agency. This then becomes an obstacle to the distribution of the number of warehouses for fishery commodities in Indonesia. There needs to be support and encouragement to be able to help warehouse managers obtain licenses as providers of food commodity storage in coastal areas in Indonesia.

Non-fulfillment of Seafood Quality in accordance with Quality Assurance and Safety of Fishery Products

The existence of collateral as an accessoir agreement of the main agreement in the form of financing by financial institutions must meet the 5C principles, namely character, capacity, capital, collateral, and condition which become the benchmark for the object of collateral in providing financing [23]. The quality of food commodities as collateral for financing in WRS is one of the components that must be met in order to become collateral. Business actors must fulfill the provisions of quality assurance and safety of consumption on commodities that will be pledged.

These benchmarks are regulated in Government Regulation No. 57 of 2015 concerning Quality Assurance Systems and Safety of Fishery Products and Increasing the Added Value of Fishery Products, then refined in Government Regulation No. 27 of 2021 concerning the Implementation of the Marine and Fisheries sector. The awareness of local fishermen in this regard is apparently still minimal. So that many supplies of capture fisheries commodities do not meet the qualifications to be guaranteed through WRS by financial institutions.

The lack of quality assurance and safety in national fisheries commodities in the market does not only affect the guarantee of financing by banks. But also, on the quality of fish to be consumed with the amount of nutrients needed by the human body. This is what then makes the absorption of the supply of sea-caught fish by fishermen in the market decline in price. Therefore, business actors need to realize the importance of quality for food commodities to be able to pass the verification test by classifying supplies before the harvest storage process in the warehouse [24].

3.1.4. Constraints in the WRS Execution Process that Do Not Have Many Interested People

The implementation of WRS must be supported by stakeholders who will become actors in the process of sustainability of fishery commodity marketing. Certainty of supply interest by buyers and competitive trade chain are added values in the process of supply guarantee through WRS. The long trading pattern is one of the obstacles to the process of commodity execution with WRS guarantee. This can be cut with simple and accurate steps.

It takes many supporting actors in the sustainability of WRS execution for maximum implementation [25]. Synergy between stakeholders is a determinant for financial institutions to be able to provide financing with WRS collateral. The stakeholders are: Fishermen, Fishermen's Group, Warehouse Manager, Conformity Assessment Agency, Warehouse Receipt Supervisory Agency, Registration Center, Financial Institution and Buyer.

Therefore, it is also advisable to have a buyer for the stored commodities. This is to minimize the risk of execution difficulties and financing opportunities by financial institutions. The government has also established procedures for the export of marine products in the field of food commodities to be carried out through in-warehouse supply. The purpose of the procedure is to be able to stabilize the selling price, measure the availability of national food, and as a marketing step for commodities in WRS [24].

Another obstacle that can hinder the execution process by financial institutions of pledged warehouse receipts is the potential for falsification of warehouse receipts (double financing) that have been repeatedly transferred. The difficulty of access to trace the owner of the receipt, until the stored supply has passed the storage time limit in the warehouse. This has

happened in Lampung for pepper commodities. This can be prevented by registering the change of owner with the registration center.

3.1.5. Policy Recommendations for Increasing the Utilization of the Warehouse Receipt System (WRS) through Financing for Capture Fisheries Commodities

The success of a government program is supported by the existence of upstream- downstream policies that are aligned, as well as the active role of the community to be able to participate in it. A regulation that applies in society aims to achieve the desired goal. An action made based on the authority of the government naturally has the aim of being able to prosper the community. The realization of this goal must be supported by both central and local government organs, community groups, and related institutions.

Policy connectivity is the first step that the government must have to be able to realize these goals. With the alignment of laws and regulations as public policies at the central to local government levels, it will facilitate the implementation of the program. Public policy itself is defined as all government activities either carried out alone or through various other bodies, which are intended to affect people's lives [18].

The existence of public policy is compelling and binding on the entire community. Towards policy implementation, the role of the government as a policy maker carries out implementation procedures, direction control, and policy actions at a practical level based on theoretical properties. Therefore, public policy can minimize the problems faced by the community because of the government's commitment as a form of support to improve common welfare.

Legal arrangements for WRS are currently only regulated in central level legislation, such as laws, government regulations, presidential regulations, ministerial regulations, and supported by institutional policies. This proves that the existence of policies is directly implemented in the form of programs. However, differences in geographical location, regional economic level, and the potential of local resources can be optimized by the implementation of policies made through the formation of derivative policies (derivatives) of policies made by the central government [15].

In this regard, the government has mandated the local government to be able to further make policies on WRS development in areas with potential natural resources of food commodities. Article 33 of the Warehouse Receipt System Law mandates that local government guidance in coordination with the supervisory body in supporting the implementation of WRS can be done by making local policies to accelerate the implementation of WRS, development of superior commodities in the region, strengthening the role of people's economic businesses to develop the implementation of the Warehouse Receipt System; and facilitating the development of commodity auction market facilities.

Based on these regulations, local governments have the authority to formulate WRS sustainability policies in areas with food commodity potential. This is in line with the incremental theory, which is the formulation of policy as a continuation of the previous policy. It can be interpreted that a policy is formed as an update to the previous policy that has been in effect to increase the effectiveness of program achievement by emphasizing the resolution of actual social problems rather than long-term social goals.

A good and appropriate policy formulation is to contain clauses that have a direction of action on the problems being faced, and right on target. There are 3 (three) main pillars that can support the implementation of WRS in Indonesia, namely the synchronization between the implementation of WRS supported by the existence of futures trading and auction markets to ensure increased competitiveness and the realization of market stabilization of capture fisheries commodities. By linking the role of Futures Trading, WRS, and Auction Market, it can be determined about the determination of stable prices, the availability of fish supply, a means of captured fisheries commodity transactions, quality assurance, and the creation of investment facilities.

Obstacles that become problems in improving the economy of the marine sector of capture fisheries commodities as described in the previous sub chapter, can be a benchmark for formulating policies that provide solutions and direction of economic sustainability through WRS in the region. The objectives that must be set by the local government in improving the economy and optimizing the role of WRS is able to realize the sustainability of the fish supply chain in the long term, minimizing the risk of failure of product marketing by building the trust of actors who play a role in WRS, as well as increasing awareness of quality assurance of seafood supply.

Policy recommendations that can be maximized by the local government are the formulation of norms on the development, guidance and supervision of the sustainability of WRS in coastal areas by taking into account the geographical location that affects the potential of natural resources on food commodities, and the economic level of the community [26]. Furthermore, it is necessary to regulate the development of actors that will support the sustainability of WRS in the region, such as Commodity Futures Trading, and Commodity Auction Market. Another important thing that can be a focus in the development of WRS in the region, namely on Preventive and Repressive legal protection that can be the authority of local governments.

In order to support and optimize the implementation of WRS, the government can also develop steps, standards, and procedures for technical guidance and supervision of the region to improve the utilization of WRS to encourage the sustainability of the regional economy. Arrangements regarding the criteria and technical evaluation of routine WRS implementation by the relevant agency as an extension of the local government can complement and assess the local government to be able to review the development, guidance, and supervision of WRS sustainability in the local area.

It would be more effective if the government could formulate a management pattern for commodity risk management. Risk management is an integrated management effort from the concept of risk, identification of risk types, determination of risk sources, measurement of risk value and how to handle the risk. In the context of Indonesia, Indonesia's human resources and natural potential are undeniably Indonesia's greatest assets.

4. Conclusion

The expansion of collateral objects in the Warehouse Receipt System as stipulated in Ministry of Internal Affairs' Decision No. 33 of 2020 provides an opportunity for the implementation of WRS in capture fisheries commodities. However, until now the ease of access to financing through WRS has not been felt by business actors in the capture fisheries sector. This is due to problems caused by the presence of inhibiting factors, including the lack of knowledge and reach of WRS in coastal areas both by fishermen, as well as other supporting stakeholders related to the WRS implementation chain; inadequate policy limitations at the local level and passive government support for the optimization of WRS implementation; Limited number of warehouses for storage of fishery commodities in areas with abundant marine potential and difficulties in registering warehouse management licenses by private parties through OSS; Lack of awareness of local fishermen in terms of fulfilling quality assurance and fish safety; As well as, constraints on the execution process of commodities with WRS guarantees that are long and ineffective marketing process.

These inhibiting factors can be minimized with the support and role of local government. Through its authority, the local government can formulate a WRS sustainability policy in coastal areas, especially for fishing fishermen. Policy recommendations that can be formulated to support the utilization of WRS in order to encourage economic growth through WRS is to contain provisions on the development, guidance, supervision both preventively, and repressively against the linkage of WRS, Futures Trading, and Commodity Auction Market. The policy needs to be complemented by efforts to develop standards, procedures, and technical development of WRS to the community along with regular evaluation by the relevant agencies.

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