

ABSTRACT

Payment by using electronic money which is integrated with all providers of both banks and non-banks will make quite a lot of convenience to the public. Cryptocurrency is a derivative product of blockchain based technology. Cryptocurrency in Indonesia categorized as a commodity according to Mineral of Trade Decree No. 99 of 2018 concerning general policy of the implementation of crypto asset futures trading. Informed that cryptocurrency is defined as commodity that can be used as the subject of a futures contract traded on a futures exchange.

The purpose of this research is to compare the practice of cryptocurrency between Indonesia and Singapore. This research is normative juridical, is a research that is focused on examining the rules of norms in positive law. This research conduct a qualitative approach that looks at and analyse legal norms in legislation that develops within the scope of information technology.

The result of this research is cryptocurrency in Indonesia and in Singapore cryptocurrency is categorized as a commodity, although there are differences in the firmness of the classification. in Indonesia the government through Bappebti has firmly announced that cryptocurrency is a commodity. It is different from Singapore which still does not clearly regulate the position of cryptocurrency in Singapore even though the Singapore government does not prohibit the activities of the cryptocurrency.

Keywords: Cryptocurrency, Commodities, Blockchain