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Warehouse Receipts as Credit Guarantees for Farmer Welfare Farmers Based on Pancasila Justice at Bandar Lampung

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Abstract

Abstract

A significant challenge in Indonesian agriculture is the decline in commodity prices during the main harvest season. Farmers often lack the financial resources and storage facilities needed to hold their crops longer, which results in exploitation by middlemen and loan sharks. To address these issues, the government introduced the Warehouse Receipt System (SRG) and Warehouse Receipts as collateral for bank loans. This system aligns with the principles of Pancasila, aiming to provide justice and welfare for farmers by enabling them to secure stable prices for their harvests. This research utilizes a normative approach, examining legal materials and library research, particularly focusing on Law Number 9 of 2011, which amends Law Number 9 of 2006 concerning Warehouse Receipt Systems. The findings indicate that, in Bandar Lampung City District, the SRG implementation faces several challenges, including inadequate socialization among farmers, misalignment with target beneficiaries, high interest rates in the second year, substantial operational costs for transporting agricultural products, and a limited number of banks accepting warehouse receipts as collateral for loans.

A. Introduction

As an agricultural nation, Indonesia offers numerous opportunities for its citizens to participate in agriculture-related economic activities. The agricultural sector encompasses not only traditional farming operations but also includes small and medium-sized enterprises run by entrepreneurs integrating agriculture into their business models. However, many owners of these small and medium-sized enterprises face significant challenges related to capital acquisition. Frequently, these individuals resort to borrowing from informal lenders, leading to a cycle of debt where the profits from their agricultural activities are primarily used to service these loans. This issue arises in part because formal financial institutions, such as banks, often refrain from providing credit due to concerns regarding the viability of the business, the borrower's ability to repay, and issues related to collateral.

Collateral can serve as a solution to capital constraints by providing a legal framework that facilitates the granting of credit.[1] The trade financing system plays a crucial role in ensuring a stable operating environment for businesses, particularly for small and medium-sized enterprises, including farmers, who often struggle with limited access to marketing and credit guarantees. The warehouse receipt system[2] is a key component of this trade financing system, as it helps reduce the costs associated with holding goods and thus enhances trading efficiency.

In 2006, the Indonesian government enacted Law Number 9 of 2006 concerning the Warehouse Receipt System, later amended by Law Number 9 of 2011, to provide legal certainty for the system’s implementation. This was followed by Government Regulation Number 36 of 2007 concerning the Implementation of Law Number 9 of 2006. A warehouse receipt is a document issued by a government-designated warehouse manager that certifies ownership of commodities stored in the warehouse, as outlined in Article 1 Paragraph 2. Since 2006, goods stored in a warehouse for which a warehouse receipt has been issued can be legally used as collateral for debts. Farmers must have specific goods such as grain, rice, corn, cocoa, coffee, pepper, rubber, and seaweed to store in a warehouse, and in exchange, they receive a warehouse receipt.[3]

Warehouse receipts offer a viable solution to the challenges faced by farmers, particularly when an abundant harvest results in a decline in grain prices. Due to a lack of adequate storage facilities, farmers are often forced to sell their products immediately, which exacerbates the problem of falling prices. This issue is compounded by the need for farmers to cover daily expenses and prepare for the next planting season.[4] As a result, securing financial assistance to sustain farming operations becomes difficult, especially when banks are hesitant to provide credit due to collateral issues.

The drop in commodity prices, especially during peak harvest periods, poses a significant problem for farmers. Often, the cost of harvesting can exceed the potential sale price of the crops, leading some farmers to delay harvesting. This situation is driven by the fact that many farmers categorize their crops as "cash crops," necessitating quick access to funds for immediate expenses and future agricultural activities.[5]

The government has implemented the Warehouse Receipt System (WRS) for agricultural commodities. This program allows farmers to store their products in government-approved warehouses rather than selling them immediately.[6] By doing so, they can wait for more favorable market conditions and higher prices. Warehouse receipts issued under this system serve as proof of ownership and can be used as collateral for obtaining loans.

[1] Henry Donald and Jamilus Jamilus, “Quo Vadis Resi Gudang Surat Berharga Jaminan Kredit,” *Jurnal Penelitian Hukum De Jure* 19, no. 4 (2019).
[2] Evi Sustyaningrum, “Eksistensi Resi Gudang Sebagai Lembaga Jaminan Di Indonesia,” *Jurnal Repertorium* 1, no. 2 (2014).
[3] Elsa Yunita Putri, “Pelaksanaan Pemberian Kredit Dengan Jaminan Resi Gudang (Bank Rakyat Indonesia Cabang Pekalongan),” *Unnes Law Journal: Jurnal Hukum Universitas Negeri Semarang* 2, no. 2 (2013).
[4] Undang-Undang Nomor 9 Tahun 2011 Tentang Perubahan Atas Undang-Undang Nomor 9 Tahun 2006 Tentang Sistem Resi Gudang (Lembaran Negara No. 78, Tambahan Lembaran Negara No. 5231).
[5] Dewa Ayu Agung Laksmi Dewi, I Nyoman Putu Budhiartha, and Ni Luh Made Mahendrawati, “Resi Gudang Sebagai Objek Jaminan Kredit Bank (Warehouse Receipts As Bank Credit Guarantee Objects),” *Jurnal Interpretasi Hukum* 3, no. 1 (2022).
[6] Yurichty Poppy Suhantri, “Pembebanan Hak Jaminan Resi Gudang Menurut Uu No. 9 Tahun 2006 Jo UU No. 9 Tahun 2011,” *Lex et Societatis* 5, no. 6 (2017).

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The Warehouse Receipt System also facilitates national inventory and price control. Since agricultural commodities stored under this system are secured by accredited Warehouse Managers, they can be used as collateral for financing. The system is an integral part of marketing frameworks in many countries, enhancing the efficiency of the agro-industrial sector by enabling both producers and the commercial sector to manage the availability of raw and semi-finished materials. This approach helps in converting these materials into tradeable products, thereby increasing market efficiency. According to Article 613 of the Civil Code (*KUHPerdata*), warehouse receipts can be utilized as full collateral for debt without requiring additional security, providing collateral holders with priority over other creditors.

> *"Delivery of receivables in the name of and other goods that are not bodily, is done by making an authentic deed or under the hand that delegates the rights over the goods to other people. This surrender has no consequences for the debtor before the surrender is notified to him, agreed upon in writing, or acknowledged by him. Submission of debentures upon appointment is carried out by giving them, while the delivery of debentures upon orders is carried out by providing them together with the endorsement of the letter".*

According to Article 613 of the Civil Code (*KUHPerdata*), Warehouse Receipts may serve as collateral for debt and can be secured by intangible assets and receivables on behalf of third parties. To formalize this, at least one of the involved documents must be accompanied by a private deed and an authentic document. Warehouse Receipts can be transferred as securities through material letters and are regulated under the provisions governing the transfer of receivables and other intangible assets, either through genuine or fictitious deeds. Upon transfer, the recipient is notified of the delivery. The use of Warehouse Receipts as collateral provides several legal protections for both collateral holders and lenders:

a. Each Warehouse Receipt issued can only secure one debt, preventing multiple encumbrances on a single receipt.

b. The warehouse manager will not permit the transfer or sale of goods listed on a Warehouse Receipt without the consent and knowledge of the bank holding the Warehouse Receipt guarantee. This restriction helps prevent unauthorized transfers and maintains the integrity of the collateral.

c. The holder of the Warehouse Receipt Guarantee Right is granted priority over other creditors.[7]

In the Warehouse Receipt System implementation program, the warehouse manager is a legal entity established upon receiving approval from the Supervisory Board. This manager is responsible for drafting written contracts with the owners of goods and issuing Warehouse Receipts as proof of ownership. These receipts can be used as full collateral without requiring additional security, thereby granting priority rights to the recipient of the guarantee over other creditors. In this role, the warehouse manager oversees the handling of crops purchased from farmers, such as premium rice, and aims to achieve better market prices.[8]

Indonesia, known as a major rice producer in Southeast Asia and globally, has substantial rice production, with the Food and Agriculture Organization (FAO) reporting 54.6 million tons of total rice production and 36.45 million tons of milled rice. According to Regulation of the Minister of Trade Number 26/M-DAG/Per/6/2007, which governs the types of goods eligible for storage under the Warehouse Receipt System, rice is one of eight agricultural commodities permitted for storage. Rice is a crucial source of carbohydrates in Indonesia, and its storage is essential due to increasing food demand.

Under this system, farmers can deposit their rice in warehouses and receive warehouse receipts. They are then entitled to borrow against these receipts, typically receiving 70% of the

[7] Trisadini Prasastinah Usanti, "Hak Jaminan Atas Resi Gudang Dalam Perspektif Hukum Jaminan," *Perspektif* 19, no. 3 (2014).
[8] Savitri Islamiana Putri, "Tinjauan Resi Gudang Sebagai Suatu Jaminan," *" Dharmasisya" Jurnal Program Magister Hukum FHUI* 2, no. 3 (2023).

commodity's initial price. The warehouse manager, in consultation with cooperatives like PP. Jaya, facilitates this process. The warehouse receipts can be used as collateral when applying for credit from banks or other financial institutions. This system not only aids in obtaining credit but also helps stabilize market prices by allowing sales throughout the year.

The Warehouse Receipt System plays a vital role in national food security by ensuring economic and physical access to food. It addresses three key aspects of food security: food supply, economic stability (including food prices), and accessibility for individuals. By allowing farmers to manage their crops more effectively, particularly during periods of economic difficulty, the system supports their financial stability. This alignment with Pancasila's ideals underscores the connection between enhancing national food security and applying the principles of justice and equity inherent in Pancasila.

Based on the background provided, this research aims to analyze the use of warehouse receipts as collateral for granting credit to agricultural commodities. Specifically, the research will investigate the procedural steps involved, the costs associated with warehouse storage, and the selling prices of commodities after being used as collateral for loans facilitated by the warehouse manager. Additionally, the research will identify challenges hindering the effective implementation of the Warehouse Receipt System.

The research will adopt a normative juridical approach, supported by literature reviews and investigations to gather normative data and insights. This approach involves examining relevant legal principles, rules, and regulations that pertain to the use of warehouse receipts as credit guarantees. The research will include a review of legal agreements and their practical implications in Indonesia, as well as an analysis of real cases to understand the challenges involved.[9] An empirical method is employed to collect data from field studies on warehouse receipts in Indonesia. The research findings will be analyzed in relation to guiding principles, rules, and applicable laws.

The novelty of this research lies in its focus on the specific implementation and practical use of warehouse receipts as collateral for bank loans, particularly for agricultural commodities in 2022. This research aims to provide the latest and most relevant data, distinguishing itself from previous research such as Khoirul Hidayah's 2021 research on the Warehouse Receipt System. While Hidayah's research critically analyzed the system's settings, this research will specifically examine the process from the initial determination of goods to their storage and the issuance of receipts for bank lending. The research will also evaluate the effectiveness of loan guarantees in supporting agricultural businesses, considering Pancasila’s principles of justice.

The warehouse receipt system includes various commodities such as grain, rice, corn, cocoa, coffee, pepper, rubber, and seaweed. Under this system, farmers deposit their crops in a warehouse, receive receipts, and obtain funds amounting to 70% of the commodity's value. Prices are set by the farmers' cooperative and PT Indonesian Warehouse Receipt (RGI). The receipts can be used as collateral for bank loans. When commodity prices rise, farmers can request PT Indonesian Warehouse Receipt (RGI) to sell the deposited goods, with the proceeds distributed after deducting 70% of the initial payment and storage costs.[10]

B. Discussion

[9] Peraturan Menteri Perdagangan Nomor 26/M-DAG/Per/6/2007 Tentang Barang Yang Dapat Disimpan Di Gudang Dalam Penyelenggaraan Sistem Resi Gudang.

[10] Tarsisius Murwadji, “Transformasi Jaminan Kebendaan Menjadi Jaminan Tunai Dalam Penjaminan Kredit Sindikasi Internasional,” *Jurnal Hukum Ius Quia Iustum* 20, no. 1 (2013).

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1. Warehouse Receipt as Farmer Welfare Based on Pancasila Conceptualization

The warehouse receipt system (*Sistem Resi Gudang, SRG*) emerges as a response to the fluctuations in agricultural commodity prices, particularly during harvest periods that often lead to price declines. This system provides a mechanism for farmers to store their products, allowing them to wait for more favorable market conditions before selling. By deferring the sale, farmers can potentially benefit from higher prices, which were previously accrued by middlemen and traders. Additionally, warehouse receipts can be utilized as collateral for short-term credit from banks, with rice growers being the primary users of this facility.[11]

SRG represents a distinct form of financing compared to traditional loans for food security, small business loans, or capital improvement loans for business groups. The advantages of *SRG* have been empirically demonstrated in various countries, notably in Africa, where it has been shown to facilitate trade, enhance the efficiency of agricultural product marketing, improve access to rural financial institutions, mitigate price risks, and increase the cost-effectiveness of managing public food reserves.[12]

As a reliable instrument for financing trade activities, the warehouse receipt functions as a record affirming the ownership of goods stored in a certified warehouse.[13] It also serves as a security that can be utilized in trading and is integrated into the marketing and financial systems of many industrialized nations. The *SRG* system enhances the accessibility of credit with collateral for stored products and contributes to price stabilization by enabling year-round sales. The system encompasses a series of procedures for issuing, transferring, guaranteeing, and settling transactions involving warehouse receipts. Essentially, a warehouse receipt is a document issued by the warehouse manager certifying the ownership of goods in storage. Upon completion of the certification process, this receipt, which serves as a title or evidence of ownership, becomes a negotiable security and can be employed as collateral for credit.[14]

By utilizing the warehouse receipt system, farmers can significantly reduce their financial risk and avoid reliance on moneylenders when they need capital for planting or other activities. The system supports three primary target groups for commodity ownership: individual farmers, farmer organizations, and cooperatives or other corporate entities. A warehouse receipt serves as a document confirming that a commodity, such as grain, of specified quantity and quality, is stored in a certified warehouse. This receipt functions similarly to a security and can be traded or used as collateral for obtaining financing from banks or non-banking financial institutions that have agreements with the program. Warehouse receipts are classified into two types: negotiable and non-negotiable. Negotiable warehouse receipts allow for the delivery of goods to any holder of the receipt or a designated party.[15] In contrast, non-negotiable warehouse receipts stipulate that the goods can only be delivered to a named party. The legislative framework governing the Warehouse Receipt System includes Law Number 9 of 2011, which amends Law Number 9 of 2006, and Government Regulation Number 36 of 2007, which implements the earlier law. This legal framework is designed to ensure certainty and reliability in the warehouse receipt system.

The *SRG* Law represents a modern advancement in guarantee legislation, akin to mortgage guarantees, aimed at fostering a trade financing system essential for small and medium enterprises, including farmers. It seeks to create a favorable business environment that accelerates national growth, protects community interests, ensures efficient trade, and reduces distribution costs. The Warehouse Receipt System Law is intended to address the legal and

[11] Lutfi Ulinnuha, "Penggunaan Hak Cipta Sebagai Objek Jaminan Fidusia," *J. Priv. & Com. L.* 1, no. 2 (2017).
[12] Enny Martha Sasea, *Hukum Jaminan* (Purbalingga: Eureka Media Aksara, 2022), p. 52.
[13] Niken Prasetyawati and Tony Hanoraga, "Jaminan Kebendaan Dan Jaminan Perorangan Sebagai Upaya Perlindungan Hukum Bagi Pemilik Piutang," *Jurnal Sosial Humaniora* 8, no. 1 (2015).
[14] Savitri Islamiana Putri, "Tinjauan Resi Gudang Sebagai Lembaga Jaminan," *" Dharmasisya" Jurnal Program Magister Hukum FHUI* 2, no. 3 (2023).
[15] Lastuti Abubakar, "Telaah Yuridis Perkembangan Lembaga Dan Objek Jaminan (Gagasan Pembaruan Hukum Jaminan Nasional," *Buletin Hukum Kebanksentralan* 12, no. 1 (2015).

economic needs of the country by providing a well-regulated guarantee system, thereby promoting a more conducive business climate in Indonesia. As an agricultural nation, Indonesia benefits from such a system that supports organized warehouse guarantees, essential for the smooth functioning and development of the agricultural sector.[16]

Article 4 of the *SRG* Law stipulates three essential properties of a warehouse receipt: (1) it can be transferred; (2) it serves as a document for the delivery of goods; and (3) it can be used as a document for debt repayment without the need for additional security. According to Article 3 of the Warehouse Receipt System Law, there are two types of warehouse receipts: those issued in the name of a specific party and those issued to the order of a named party. The key distinction is that an order receipt specifies the party entitled to accept delivery of the goods.

In Indonesia, a significant agricultural challenge is the decline in commodity prices during the primary harvest season. Farmers often lack the financial resources and facilities to store their crops for extended periods, leading to dependence on middlemen, moneylenders, and managers of large state-owned or private warehouses, who profit from this situation. To address these issues, the government has introduced several measures, including the Commodities Auction Market, People's Business Credit, and the Warehouse Receipt System (*SRG*). This system allows farmers to store their goods in approved warehouses and use their warehouse receipts as collateral for bank loans. Consequently, farmers are less pressured to sell their harvests immediately, enabling them to sell when market prices improve and use the proceeds to repay their loans.[17]

The implementation of *SRG* is closely linked to the geographical characteristics of Indonesia's rice fields, a major export commodity. The Ministry of Agricultural Affairs and Spatial Planning/National Land Agency (*ATR/BPN*) reported 7,463,948 hectares of rice fields in 2020, based on the 2019 recalculation. Statistics Indonesia indicated that the harvested area for rice in 2020 was 10.66 million hectares, marking a 0.19% decrease from the 10.68 million hectares harvested in 2019. Despite a generally positive trend in *SRG* development from 2008 to 2010, the proportion of commodities held under *SRG* remained minimal at just 0.003% of national production. Moreover, the value of *SRG* transactions significantly declined by 30.32% in 2015, despite the Ministry of Trade's goal of a 1.8% increase. This decline was attributed to farmers' reluctance to wait to sell their grain through *SRG* due to high farm-level prices and the closure of some *SRG* warehouses due to staffing shortages.

Currently, there is a notable imbalance in the availability of comprehensive data regarding food policy in Indonesia. Despite the paradox where rice appears to be in surplus relative to the population, rice imports remain a significant component of the food supply strategy. Statistics Indonesia provides the primary data for food availability in which Indonesia is expected to produce 68 million tons of dry-milled rice this year. Given a per capita consumption estimate of 139.15 kg annually, the total rice consumption for Indonesia's 237.6 million people would amount to 33 million tons.[18]

If these production estimates are accurate, Indonesia should theoretically have a surplus of 6 million tons of rice, which would eliminate the need for rice imports. This discrepancy in the data is also evident across other commodities, such as corn, soybeans, and sugar. For example, 18.3 million tons of dry-shelled corn are produced, with 12 million tons allocated for human consumption and 6 million tons for animal feed.[19] Yet, the feed sector still faces a shortfall, necessitating the import of 1 million tons of grain. A significant factor contributing to this food crisis is the lack of adequate funding for farmers to cultivate paddy fields. From a justice perspective, the warehouse receipt system aligns with the welfare principles of Pancasila, which serve as a foundational philosophy for national governance. Pancasila, as outlined in the

[16] J.H Nieuwenhuis, *Pokok - Pokok Hukum Perikatan*, ed. Djasadin Saragih (Surabaya, 1985), p. 137.
[17] H S Salim, *Perkembangan Hukum Jaminan Di Indonesia* (Yogyakarta: Ar-Ruzz Media, 2016), p. 52.
[18] Gunawan Widjaja and Kartini Mulyadi, *Perikatan Yang Lahir Dari Undang - Undang* (Jakarta: Rajawali Press, 2005), p. 13.
[19] Kadek Cinthya Dwi Lestari, I Nyoman Putu Budiartha, and Ni Made Puspasutari Ujianti, “Hilangnya Objek Jaminan Fidusia Yang Tidak Didaftarkan,” *Jurnal Analogi Hukum* 2, no. 3 (2020).

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preamble of the 1945 Constitution, represents an ethical and equitable framework for national life. A deeper understanding and application of Pancasila's principles are anticipated to foster more just and fair practices in food policy and regulation.[20]

2. Implementation of Warehouse Receipt System for Agricultural Commodities in Bandar Lampung

Following the enactment of the 2011 *SRG* Law, the Provincial Government of Lampung initiated its response to the *SRG* policy through the Trade Office in 2012. The District Office of Industry and Commerce developed the Warehouse Receipt System (*Sistem Resi Gudang*, *SRG*) to enhance efficiency in the agro-industrial sector. This initiative aimed to convert raw and semi-finished materials into goods that could serve as collateral under the *SRG* framework. The system was targeted for development in sub-districts with high production potential for *SRG* commodities and grain/rice commodities.

In 2012, the Regency Regional Government implemented a policy to facilitate access by constructing *SRG* warehouses funded by the Special Allocation Fund (DAK). A pilot project was established in the Tumpang District, where a warehouse was constructed at the beginning of January 2012. The construction costs amounted to Rp 5,142,310,000.00, funded by the 2012 District Budget Special Allocation Fund. The 1,000 m² *SRG* warehouse featured a drying floor, a dryer/dryer housing, and a dryer/dryer with a 20-ton capacity.

Since the warehouse's establishment, the Department of Industry and Trade has been engaged in informing farmers and collaborating with warehouse operators who possess a *Bappebti* (Commodity Futures Trading Supervisory Agency) permit. According to Article 23 (1) of Law Number 9 of 2006, which governs the Warehouse Receipt System, the warehouse manager must be a legal entity and must have obtained approval from *Bappebti.* The Regional Government has endeavored to support the development of warehouse managers in the Regency by enforcing these standards. Although the District Government's efforts are commendable and support the national *SRG* program while enhancing farmer production, local expectations have not always matched the practical outcomes.

In addition to *SRG* credit, Lampung farmers have access to alternative financing options through the Community Business Credit (*KUR*) program. With farmer cards, they can secure low-interest credit from a government-approved bank, such as Bank Nasional Indonesia, without requiring collateral. The maximum credit facility available under this program is Rp 25 million, payable at harvest time.

In this context, there is a misalignment between the *SRG* program administered by the Ministry of Commerce and the policies offered by the Ministry of Agriculture. Communities often gravitate towards programs that offer easier access and simpler procedures. Although the warehouse receipt system is designed to benefit farmers, the *SRG* Law can be cumbersome due to its extended procedural requirements. For example, the warehouse storage process, item quality testing (conformity testing), and the issuance of *SRG* can take varying durations: 4–9 days in Bantul, 3 days in Indramayu, and up to 7 days in Subang before credit is granted. In Bandar Lampung Regency, the process for credit disbursement takes 21 days with PT. Farming and 7 days with PT. BGR.

The *SRG* Law's application provides clear guidelines intended to facilitate farmers' access to loans. However, the People's Business Credit (KUR) program, introduced in 2015, seems to address the funding issues more effectively by offering simpler and more affordable credit options. The KUR program eliminates the need for storage and delivery costs and provides collateral-free loans with repayment upon harvest.[21]

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[20] Ifa Latifa Fitriani, “Jaminan Dan Agunan Dalam Pembiayaan Bank Syariah Dan Kredit Bank Konvensional,” *Jurnal Hukum & Pembangunan* 47, no. 1 (2017).

[21] Nurlia Listiani and Bagas Haryotejo, “Implementasi Sistem Resi Gudang (SRG) Pada Komoditi Jagung: Studi Kasus Di Kabupaten Tuban, Provinsi Jawa Timur,” *Buletin Ilmiah Litbang Perdagangan* 7, no. 2 (2013).

According to the Tiga Roda Cooperative in Pakis District, Bandar Lampung Regency, the costs associated with warehouse management can be prohibitive. Despite not permanently storing their grain in warehouses, cooperatives must pay 5 million rupiahs annually to maintain these facilities, which are managed by the regional government. Consequently, farmers are burdened with significant expenses and are reluctant to use *SRG* or store their grain in government-managed warehouses. The *SRG* program has yet to effectively address farmers' concerns or provide viable solutions to their challenges.

C. Conclusion

The decline in commodity prices during the primary harvest season represents a major agricultural challenge in Indonesia. Farmers often lack the financial resources and facilities necessary to store their crops for extended periods. As a result, middlemen, moneylenders, and managers of large warehouses, whether state-owned (*BUMN*) or privately operated, benefit significantly from this situation. In response, the government introduced several measures, including the Commodities Auction Market, People's Business Credit, and the Warehouse Receipt System (*SRG*), to address these issues. Under the *SRG*, farmers can store their goods in authorized warehouses, using warehouse receipts as collateral for bank loans. This system allows farmers to defer selling their harvest until market prices improve, thus providing them with an opportunity to secure better returns.

The food crisis faced by farmers is partly due to a lack of capital needed for the cultivation of paddy fields. Pancasila, as outlined in the preamble of the 1945 Constitution, embodies an ethical and equitable framework for national life. The warehouse receipt system aligns with Pancasila’s principles by offering a means of financial relief to farmers, allowing them to store their agricultural products and sell them when prices rise. This approach reflects Pancasila's interpretation of justice and welfare by providing farmers with an opportunity to overcome capital constraints and improve their economic situation. Following the passage of the 2011 *SRG* Law, the Provincial Government of Lampung began implementing the *SRG* policy through its Trade Office in 2012. The District Office of Industry and Commerce developed the Warehouse Receipt System to enhance efficiency within the agro-industrial sector. The system is designed to be established in sub-districts with high production potential for *SRG* commodities and those with significant grain and rice production. The regional administration aims to support manufacturers in converting raw and semi-finished materials into goods that can be used as collateral, thereby facilitating better access to financing for farmers.

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Peraturan Menteri Perdagangan Nomor 26/M-DAG/Per/6/2007 Tentang Barang yang Dapat Disimpan di Gudang dalam Penyelenggaraan Sistem Resi Gudang.