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## INDONESIA, CHINA RAMP UP DE-DOLLARISATION EFFORT

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Asia News Network (25 June 2026)

Indonesia and China are looking to become less reliant on the United States dollar by pushing ahead with the local currency transaction (LCT) scheme to conduct cross-border trade and investment using their own currencies.

Bank Indonesia (BI) Governor Perry Warjiyo said on Thursday that the LCT between the two countries reached a total value of US\$13 billion in the first four months of this year, pointing to a significant speed-up from \$18 billion recorded for all of last year.

Settling trade and investment transactions directly in rupiah and renminbi further reduces the need for the dollar, Perry said in a press conference held after the monthly board of governors meeting.

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