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Mr. Robert Evans III
Office of International Corporate Finance Chief
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

January 19, 2018

Dear Mr. Evans:

Re: Shelf Registration Statement on Schedule B of the Republic of Indonesia

We are writing on behalf of the Republic of Indonesia (the "Republic") to request an interpretive letter that would facilitate the process by which the Republic conducts public offerings of its debt securities in the United States.

Present Procedures

The Republic, (i) having offered and sold securities pursuant to an effective registration statement on Schedule B within the last five years and (ii) having not had any material defaults on its indebtedness during the last five years, is a "seasoned" Schedule B issuer eligible to use the procedures for delayed and continuous offerings of securities set forth in Release No. 33-6240 dated September 10, 1980 and Release No. 33-6424 dated September 2, 1982 (the "Releases").

The Republic filed with the Securities and Exchange Commission (the "Commission") a registration statement (Registration No. 333-221871) that went effective on December 4, 2017 (the "Registration Statement"), which includes a prospectus dated December 4, 2017 (the "Prospectus") containing all of the information required by Schedule B under the U.S. Securities Act of 1933, as amended (the "Securities Act") and other information deemed material to investors.

The Republic intends to file with the Commission a shelf registration statement (the "Shelf Registration Statement"), which will include a basic prospectus substantially in the form of the Prospectus (the "Basic Prospectus") containing all of the information required by Schedule B under the U.S. Securities Act of 1933, as amended (the "Securities Act") and

Cleary Gottlieb Steen & Hamilton LLP or an affiliated entity has an office in each of the cities listed above.

[AS_ACTIVE 101259691_4]

Mr. Robert Evans III, p. 2
Office of International Corporate Finance Chief

other information deemed material to investors. The Basic Prospectus will also include the information described below. Specific securities will be offered by a prospectus supplement (or, if pursuant to a medium-term note program that the Republic may establish in the future, by a prospectus supplement and a pricing supplement, or “sticker”) (all such documentation with respect to any offering, a “Prospectus Supplement”) which, together with any free-writing prospectus, contains the pricing terms, the terms of the securities being offered and a description of any material recent developments.

The Prospectus Supplement and any issuer free-writing prospectus, together with the Basic Prospectus, will be delivered to purchasers, and all necessary filings will be made pursuant to Rule 424 under the Securities Act. As of the date of this letter, the Republic has not filed an Annual Report on Form 18-K (an “Annual Report”) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) with the Commission.

The Proposal

The Republic hereby requests an interpretive letter permitting it voluntarily to follow the procedures described below for those periods during which it is considering offerings of its securities to the public in the United States.

1. The Republic will annually file an Annual Report with the Commission during any period when it desires to have access to shelf registration procedures. Such Annual Reports would include, as of their respective dates: (i) all of the information and exhibits called for by Form 18-K, and (ii) as additional exhibits thereto, any additional information required under Schedule B to be included in a Schedule B registration statement under the Securities Act (except as set forth in the next paragraph) together with additional information deemed material to investors. The resulting description of the Republic would be substantially as comprehensive as that currently included in the Republic’s Prospectus (included in the Registration Statement) and such information would be presented in substantially the same format as is currently included on pages 6-107 and T-1-T-38 of the Registration Statement.

The Annual Reports would not include certain Schedule B information, such as the description of securities and plan of distribution, which would be included in the applicable basic prospectus and prospectus supplements containing the terms of any offering under the Republic’s Shelf Registration Statement and any future shelf registration statements.

2. The Republic’s Basic Prospectus and any Prospectus Supplement with respect to any offering of securities would contain a description of the securities offered thereby (including the Republic’s obligations with respect to such securities), the plan of distribution, the application of proceeds, the debt record of the Republic, the name and address of its authorized agent in the United States and the names and addresses of counsel who will pass upon the validity of the securities. The Basic Prospectus, which could be used with respect to both continuous offerings such as medium-term note programs and delayed offerings such as shelf take-downs, would incorporate by reference the most recently filed Annual Report of the Republic (and all exhibits thereto) and all amendments thereto filed on Form 18-K/A and subsequently filed Annual Reports on Form 18-K and amendments thereto.

In order to implement the proposal outlined in this letter, the Basic Prospectus (or the Prospectus Supplement, if any, circulated together with such Basic Prospectus) would contain an undertaking to deliver upon request a copy of the Annual Report and any other information incorporated by reference. The Republic’s Shelf Registration Statement will

include undertakings identical to the undertakings set forth in Item 512(a)(1), (2) and (3) and Item 512(i)(1) and (2) of Regulation S-K. The undertakings obligating the Republic to file post-effective amendments (i) to include prospectuses required by Section 10(a)(3) of the Securities Act and (ii) to reflect in the Basic Prospectus any facts or events arising after the effective date of the Republic's Shelf Registration Statement (or the most recent post-effective amendment thereto) which, individually or in the aggregate, represent a fundamental change in the information set forth in such Shelf Registration Statement, would not apply if the information required is included in a report under the Exchange Act that has been incorporated by reference into the Republic's Shelf Registration Statement.

As a result of the foregoing, except as required by the undertakings to be included in the Republic's Shelf Registration Statement, the Republic would not be required to file annual post-effective amendments to its Securities Act registration statement.

3. At the time when any registered securities are offered to the public, whether on a delayed offering basis or as part of a continuous offering, the Basic Prospectus, together with a Prospectus Supplement and any issuer free-writing prospectus, would be delivered to all purchasers. Any material recent developments subsequent to the date of the Basic Prospectus or the most recent Annual Report would either be included in (i) a subsequent Annual Report, or in a Form 18-K/A amendment, that is incorporated by reference into the Basic Prospectus or (ii) the Prospectus Supplement itself.

The Republic will amend its Annual Report through the use of Form 18-K/A as often as is necessary to disclose material information contained in official budgetary, financial and statistical information or any other material information or developments. The Republic anticipates that the timing for the filing of such Annual Reports and such amendments will correspond to the periodic release of official budgetary, financial and statistical information which will provide the basis for the Annual Reports and amendments thereto. At present, it is expected that the Republic's Annual Reports typically would be filed no later than September 30 of each year after the Republic's budgetary information for the previous year has become available, and that amendments would be filed on Form 18-K/A at such other times as other material official budgetary, financial or statistical information, if any, may be released, and otherwise as necessary to reflect any other material developments.

The information and documents that may only be available at the time of an offering (the terms of the underwriting, any terms agreement, the list of names and addresses of the underwriters, an itemized list of expenses and legal opinions with respect to the securities) would be filed on, and incorporated into the Shelf Registration Statement by reference to, an Annual Report or an amendment thereto on Form 18-K/A.

Upon offering any securities, the Basic Prospectus, any Prospectus Supplement and any issuer free-writing prospectus would be delivered to all purchasers of registered securities, and the Republic would, pursuant to the undertaking to be included in the Basic Prospectus, provide to each recipient of such Basic Prospectus and Prospectus Supplement who so requests, a copy of the most recent Annual Report, together with all exhibits and amendments thereto. Otherwise, unless it chose to do so, the Republic would not make an annual public distribution of the Annual Report, or of the exhibits or amendments thereto, or of the Basic Prospectus to dealers or prospective investors as contemplated by the Releases.

Benefits of Proposal

We believe this proposal has several benefits to investors and to the Republic:

A. The Republic would be able to use shelf registration procedures more similar to those available to foreign private issuers eligible to use Form F-3 and Rule 415 in accordance with the policy underlying the Releases.

B. Up-to-date information with respect to the Republic would be made available to investors in the United States by procedures that are significantly less burdensome and expensive than present procedures.

C. Since the Republic would have the most recently available information on file, it would be in a position to access the United States markets at any time without undue effort or delay.

Timing and Implementation

The Republic desires to implement the proposal outlined in this letter as soon as possible by: (i) filing with the Commission an Annual Report for the Republic's fiscal year ended December 31, 2017, which would include the changes and any additional information described above and (ii) filing the Shelf Registration Statement, which would include (a) the Basic Prospectus described above, (b) language providing for the incorporation by reference of the Republic's most recent Annual Report and any amendments thereto filed on Form 18-K/A and (c) undertakings in Part II of the Republic's Shelf Registration Statement as described above.

We believe that the procedures described herein are in accordance with previous interpretive letters issued by the Staff of the Division of Corporation Finance in a number of no-action letters. See, e.g., Republic of the Philippines (available December 6, 2017); Republic of Peru (available July 30, 2015); Republic of Chile (available April 27, 2015); FMS Wertmanagement and the Federal Republic of Germany (available February 20, 2013); Council of Europe Development Bank (available April 23, 2010); Commonwealth of Australia (available January 11, 2010); New South Wales Treasury Corporation (available September 15, 2009); Republic of Hungary (available September 27, 2007); Oesterreichische Kontrollbank Aktiengesellschaft and the Republic of Austria (available July 20, 2007); Republic of Uruguay (available March 8, 2005); Bolivarian Republic of Venezuela (available April 28, 2004); Landwirtschaftliche Rentenbank - Federal Republic of Germany (available January 30, 2003); Financement- Québec (available June 24, 2002); Government of Jamaica (available May 22, 2002); Republic of Italy (available February 4, 2002); Republic of Turkey (available October 19, 1999); Republic of South Africa (available October 4, 1999); Republic of Panama (available March 25, 1998); Federative Republic of Brazil (available May 15, 1997); Republic of Colombia (available February 3, 1997); Queensland Treasury Corporation and State of Queensland (available October 24, 1996); European Investment Bank (available August 29, 1996); State of Israel (available November 30, 1995); Republic of Argentina (available November 1, 1995); the Government of Victoria and Treasury Corporation of Victoria (available June 23, 1995); Nordic Investment Bank (available June 21, 1995); Commonwealth of Australia and the Australian Wheat Board (each available April 4, 1995); Japan Development Bank, Export-Import Bank of Japan and Japan Finance Corporation (available August 3, 1994); Republic of Portugal (available July 22, 1994); Kreditanstalt für Wiederaufbau and KfW International Finance Inc. (available July 18, 1994); Nacional

Mr. Robert Evans III, p. 5
Office of International Corporate Finance Chief

Financiera, S.N.C. (available July 5, 1994); the United Mexican States (available February 25, 1994); the Province of Alberta (available November 12, 1993); the Province of Manitoba (available September 15, 1993); Ireland (available January 7, 1993); Her Majesty the Queen in Right of New Zealand (available December 22, 1992); Province of Ontario and Ontario Hydro (available May 7, 1992); the Province of British Columbia (available April 24, 1992); the Province of Saskatchewan (available May 26, 1992); Province de Quebec and Hydro Quebec (available November 6, 1991); the Province of New Brunswick (available July 18, 1991); and Canada and its crown corporations (available April 16, 1991).

Conclusion

For the reasons set forth above, we believe our proposal presents an efficient, cost-effective mechanism for updating the Republic's Shelf Registration Statement. We therefore request permission for the Republic to file voluntarily with the Commission Annual Reports under the Exchange Act and amendments to such reports on Form 18-K/A and to incorporate such filings by reference into the Republic's Registration Statement, all as described above.

If you have any questions or need any further information with respect to the matters set forth in this letter, please contact me at (852) 2532-3748.

Sincerely,

/S/ Robert K. Williams

Robert K. Williams

Enclosures

cc: Mr. Luky Alfirman
Director General of Budget Financing and Risk Management of the Ministry of Finance
Republic of Indonesia

Ms. Loto Srinaita Ginting
Director of Government Debt Securities of the Ministry of Finance
Republic of Indonesia