Officially Listed in Bappebti, $CREO Ready to Strengthen Indonesia's Digital Economy

JAKARTA, INDONESIA, June 27, 2023 /EINPresswire.com/ -- In June 2023, Badan Pengawasan Perdagangan Berjangka dan Komoditi (Bappebti) or Indonesian Commodity Futures Trading Regulatory Agency introduced new regulations pertaining to cryptocurrency trading in Indonesia. These regulations establish a revised list of legally recognized cryptocurrencies that can be traded within the country.

The $CREO Token by Creo Engine

The updated Bappebti Regulation (PerBa) No. 4 of 2023, titled "Designation of Cryptocurrency Assets Traded in the Cryptocurrency Physical Asset Market," now encompasses a total of 501 cryptocurrencies. This regulation serves as an amendment to PerBa No. 11 of 2022, which previously recognized 383 foreign and domestic coins or tokens as legitimate cryptocurrencies.

Among the approved cryptocurrencies, the locally developed token known as $CREO has successfully secured the 496th position, meeting the stringent criteria set by Bappebti in 2023.

Powering the local token $CREO is Creo Engine, a Web3-based gaming platform provider led by CEO Javier Tan and CTO Darrel Wijaya. Both Tan and Wijaya are the visionary founders of the Creo Engine project.

$CREO underwent a thorough audit conducted by Certik, a leading platform specializing in analyzing and monitoring blockchain and DeFi (Decentralized Finance) projects, in January 2022. Following this, $CREO conducted a successful Initial DEX Offering (IDO) between March and April 2022, and subsequently secured official listings on the MEXC and Pancake Swap trading platforms in May 2022.

With a total supply of 1 billion tokens, $CREO has allocated 20% for Play-to-Earn community rewards, 14% for game development, 10% for liquidity, 10% for staking rewards, and the remaining portion for advisory, ecosystem funds, marketing, partnerships, and other purposes.

Creo Engine remains dedicated to advancing its Web3-based gaming platform called CreoPlay and exploring various opportunities within the gaming industry, NFTs, creative collaborations, and more. These efforts aim to bolster the performance of $CREO while fostering economic growth for both cryptocurrency traders and the gaming industry, ultimately contributing to the robust development of the digital economy in Indonesia.

Supporting the Strengthening of the Digital Economy

As reported on the official website of the Ministry of Communication and Information Technology, Indonesia is committed to supporting cryptocurrency trading as a means to fortify the digital economy. The government has designed a comprehensive strategy that strikes a balance between fostering innovation for entrepreneurs and ensuring legal protection and transaction security for the public.

Particularly on the designation of legal cryptocurrencies, Bappebti has adopted a positive list approach, effectively mitigating risks associated with the trading of cryptocurrencies lacking clear white papers or with illicit purposes such as money laundering.

With $CREO joining the ranks of approximately 15 registered local coins recognized by Bappebti, Creo Engine is poised to pursue its mission of propelling the Web3-based gaming industry. This accomplishment presents new avenues for economic growth for cryptocurrency traders and the gaming sector, while fully supporting the advancement of the digital economy in Indonesia.

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