

Indonesia: Table of Common Indicators Required for Surveillance  
(As of August 18, 2011)

	Date of Latest Observation	Date Received	Frequency of Data <sup>6</sup>	Frequency of Reporting <sup>6</sup>	Frequency of Publication <sup>6</sup>	Memorandum Items:	
						Data Quality – Methodological soundness <sup>7</sup>	Data Quality – Accuracy and Reliability <sup>8</sup>
Exchange rates	8/18/11	8/18/11	D	D	W/M		
International reserve assets and reserve liabilities of the monetary authorities <sup>1</sup>	7/22/11	8/18/11	D	M	M		
Reserve/base money	6/11	8/11	D	D	W/M	O, LO, O, O	LO, O, O, LO, O
Broad money	6/11	8/11	M	M	M		
Central bank balance sheet	7/11	8/11	M	M	M		
Consolidated balance sheet of the banking system	6/11	8/11	M	M	M		
Interest rates <sup>2</sup>	8/18/11	8/18/11	D	D	W/M		
Consumer price index	7/11	8/1/11	M	M	M		
Revenue, expenditure, balance and composition of financing <sup>3</sup> —central government	7/11	8/11	M	M	Mid year	LNO, LNO, LO, LNO	LNO, LO, LO, LO, LNO
Stocks of central government and central government—guaranteed debt	4/11	7/11	M	M	M		
External current account balance	6/11	8/11	Q	Q	Q	LO, LO, LO, LO	LO, O, LO, O, O
Exports and imports of goods and services	6/11	8/11	M	M	M		
GDP/GNP	6/11	8/11	Q	Q	Q	LO, LO, O, LO	LO, LO, LO, LO, LNO
Gross external debt <sup>4</sup>	4/11	7//11	M	M	M		
International investment position <sup>5</sup>	2009	5/11	A	A	A		

<sup>1</sup>Includes reserve assets pledged or otherwise encumbered as well as net derivative positions.

<sup>2</sup>Both market based and officially determined, including discount rates, money market rates, rates on treasury bills, notes and bonds.

<sup>3</sup>Foreign, domestic bank, and domestic nonbank financing.

<sup>4</sup>Including currency and maturity composition.

<sup>5</sup>Includes external gross financial assets and liability positions vis à vis non residents.

<sup>6</sup>Daily (D); Weekly (W); Monthly (M); Quarterly (Q); Annually (A); NA: Not Available.

<sup>7</sup>Reflects the assessment provided in the data ROSC published on July 20, 2005 (based on the findings of the mission that took place during March 28 April 11, 2005), for the dataset corresponding to the variable in each row. The assessment indicates whether international standards concerning concepts and definitions, scope, classification/sectorization, and basis for recording are fully observed (O); largely observed (LO); largely not observed (LNO); not observed (NO); and not available (NA).

<sup>8</sup>Same as footnote 7, except referring to international standards concerning source data, assessment of source data, statistical techniques, assessment and validation of intermediate data and statistical outputs, and revision studies.

**Statement by the IMF Staff Representative on Indonesia**  
**October 7, 2011**

The information below has become available following the issuance of the staff report. It does not alter the thrust of the staff appraisal.

1. Similar to other emerging markets, Indonesian financial markets have recently been experiencing large sell-off pressures as concerns about advanced economies intensified (see chart). On the back of heavy foreign selling, the Jakarta equity index plunged by almost 13 percent and Indonesia's EMBI and CDS spreads rose 110-125 bps from end-August to October 3, in line with other emerging markets. At the same time, the rupiah has depreciated by about 4 percent against the U.S. dollar. Bank Indonesia (BI) intervened to stabilize the exchange rate and both BI and the government purchased government securities to support the bond market. Indonesian markets have recovered in the last week, with both bonds and the rupiah retracing most of their initial losses. Local 10-year government bond yields, for example, have fallen back to near their end-August levels, after rising 119 bps during September 9-22.

2. Headline inflation eased to 4.6 percent y/y in September from 4.8 percent in August reflecting a larger-than-expected fall in food prices after Ramadan and base effects related to the timing of the holiday relative to last year. Core inflation has slowed to 4.9 percent y/y from 5.2 percent y/y in August. The trade surplus widened to US\$3.8 billion in August, from US\$1.2 billion the previous month. Exports (f.o.b.) grew 37.1 percent y/y, while import growth (c.i.f.) slowed to 23.7 percent y/y in August.

3. On October 3, 2011, BI issued a new regulation requiring that export proceeds and external borrowing in the form of non revolving loan agreements and debt securities be received by domestic banks. However, there is no minimum period for which these funds need to be kept at a domestic bank, implying that firms are free to transfer them offshore immediately afterwards. The regulation will not take effect until January 2012, and there will be a one-year transition period.