

## Broad Money Growth Accelerated in May 2026

- As a measure of liquidity in the economy, broad money growth accelerated in May 2026. M2 growth in May 2026 accelerated to 10.8% (yoy) from 9.2% (yoy) in April 2026, thus reaching a position of Rp10,415.9 trillion. By component, the latest M2 developments were driven by growth of narrow money (M1) at 15.3% (yoy) and quasi-money at 6.0% (yoy).
- M2 developments in May 2026 were primarily influenced by disbursed loans and net foreign assets (NFA). Disbursed loans in May 2026 grew by 10.8% (yoy), an increase compared to the growth in April 2026 of 9.4% (yoy).<sup>1</sup> Meanwhile, NFA posted 5.2% (yoy) growth in the reporting period, accelerating from 3.7% (yoy) in April 2026.
- Adjusted base money (M0)<sup>2</sup> growth in May 2026 remain strong at 14.2% (yoy) from 14.3% (yoy) the month earlier, thus recorded at Rp2,214.6 trillion. This was influenced by the growth of adjusted commercial bank demand deposits at BI<sup>3</sup> recorded at 17.4% (yoy) and currency in circulation at 15.8% (yoy). Based on the affecting factors, growth of adjusted M0 has already isolated the impact of providing liquidity incentives (adjusted monetary controls).

**Table 1. Money Supply and Components (Rp, trillions)**

Description	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
<b>Broad Money (M2)</b>	<b>10,255.3</b>	<b>10,415.9</b>	<b>9.2</b>	<b>10.8</b>
Narrow Money (M1)	5,936.3	6,025.0	13.6	15.3
Currency Outside Commercial and Rural Banks	1,186.5	1,205.8	15.7	16.6
Rupiah Demand Deposits	2,156.0	2,232.4	21.3	23.9
o/w: Electronic Money	16.2	17.8	11.8	20.1
Rupiah Saving Deposits that can be withdrawn at anytime	2,593.7	2,586.8	7.1	8.3
Quasi Money	4,255.0	4,319.3	4.8	6.0
Time Deposits (Rupiah & Foreign Currency)	3,159.5	3,129.7	4.6	3.3
Saving Deposits (Rupiah & Foreign Currency)	335.4	347.6	17.7	22.2
Demand Deposits (Foreign Currency)	760.1	842.0	0.6	10.5
Securities Other Than Shares**	64.0	71.6	(38.2)	(30.5)

Notes:

\*Preliminary figures

\*\* Securities other than shares issued by BI and banks held by the domestic private sector include SRBI, SVBI, certificates of deposit, and bonds with maturities of up to one year, as well as bank liabilities of banker's acceptances. With the implementation of Integrated Commercial Bank Reports and a refinement of reporting details, as of January 2022, sharia certificates of deposit issued by sharia banks and the sharia business units of commercial banks are also taken into account.

### COMPONENTS OF MONEY SUPPLY

**Broad money growth accelerated in May 2026.**

The M2 position was recorded at Rp10,415.9 trillion in May 2026, with growth accelerating to 10.8% (yoy) from 9.2% (yoy) in April 2026 (Table 1 and Graph 1). By component, the latest M2 developments were supported by growth of narrow money (M1) at 15.3% (yoy) and quasi-money at 6.0% (yoy).

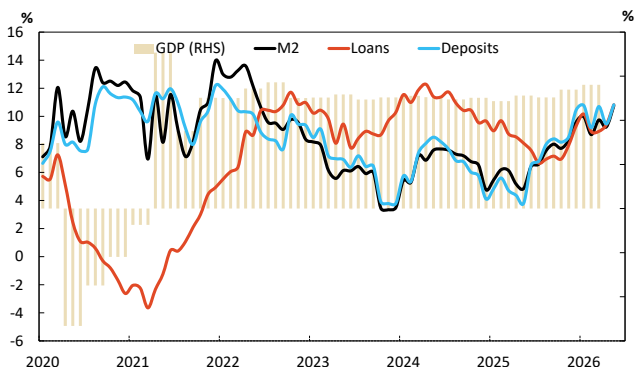
M1 accounted for 57.8% of M2, reaching Rp6,025.0 trillion in May 2026 and grew by 15.3% (yoy) in the reporting period. M1 developments were influenced by rupiah demand deposits, which grew by 23.9% (yoy), up from 21.3% (yoy) in April 2026. Similarly, Currency Outside Banks (COB) as well as rupiah savings deposits that can be withdrawn at any time grew respectively by 16.6% (yoy) and 8.3% (yoy),

<sup>1</sup> Disbursed loans are limited to loans and exclude loan-type financial instruments, such as debt securities, banker's acceptances, and repo deals. In addition, disbursed loans also exclude loans disbursed by offshore branches of locally incorporated commercial banks as well as loans extended to the central government and non-residents.

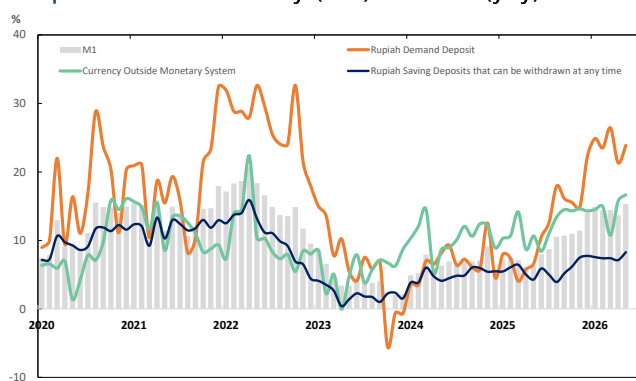
<sup>2</sup> Adjusted Base Money (Adjusted M0) aggregate describes the development of base money that has isolated the impact of the decline in bank demand deposits at Bank Indonesia due to the provision of liquidity incentives. The presentation of Adjusted M0 is intended to provide a better understanding of the development of base money and the impact of liquidity policies implemented by Bank Indonesia.

<sup>3</sup> Adjusted commercial bank demand deposits at Bank Indonesia are commercial bank demand deposits held at Bank Indonesia that have isolated the impact of implementing liquidity incentive policies by Bank Indonesia.

**Graph 1. Growth of GDP, M2, Deposits, and Loans (yoy)**



**Graph 2. Narrow Money (M1) Growth (yoy)**



**Table 2. Factors Affecting Money Supply (Rp, trillions)**

Description	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
Broad Money (M2)	10,255.3	10,415.9	9.2	10.8
Net Foreign Assets	2,052.5	2,056.3	3.7	5.2
Net Domestic Assets	8,202.8	8,359.6	10.7	12.2
o/w: Net Claims on Central Government	838.0	798.9	38.7	37.4
Claims on Central Government	1,741.1	1,758.2	7.0	7.5
Liabilities to Central Government	903.1	959.3	(11.7)	(9.0)
Claims on Other Sector	9,135.0	9,323.8	9.1	10.8
Loans	8,605.3	8,759.0	9.4	10.8
Equity	(2,754.1)	(2,801.5)	9.3	10.6
Net Other Items	1,663.2	1,723.1	8.6	9.8

Notes:  
\*Preliminary Figures

higher than 15.7% (yoy) and 7.1% (yoy) in the previous period (Graph 2).

Quasi-money, accounting for 41.5% of M2, recorded 6.0% (yoy) growth in May 2026 to reach Rp4,319.3 trillion, up from 4.8% (yoy) in the previous period. Such developments were driven by foreign currency demand deposits and other savings deposits, which grew by 10.5% (yoy) and 22.2% (yoy), higher than 0.6% (yoy) and 17.7% (yoy) growth in April 2026. Meanwhile, time deposits grew by 3.3% (yoy), following 4.6% (yoy) growth in the previous month.

## DETERMINANTS OF BROAD MONEY

M2 developments in May 2026 were primarily influenced by disbursed loans and net foreign assets (Table 2). Disbursed loans in May 2026 stood at Rp8,759.0 trillion, with growth accelerating to 10.8% (yoy) from 9.4% (yoy) in the previous period. Meanwhile, net foreign assets (NFA) grew by 5.2% (yoy), higher than 3.7% (yoy) the month earlier.

## DEPOSITS

The banking industry mobilised third-party funds (TPF) in May 2026 totalling Rp9,698.7 trillion, with growth accelerating to 10.8% (yoy) from 9.5% (yoy) in the previous period (Table 3). This was driven by demand deposits and savings deposits, which grew respectively by 20.4% (yoy) and 10.2% (yoy) in May 2026, higher than 15.9% (yoy) and 8.9% (yoy) in the previous period. Meanwhile, time deposits grew by 3.5% (yoy), following 4.6% (yoy) growth in the previous month (Graph 3).

By customer segment, the latest TPF developments were influenced by growth in corporate deposits and individual deposits, with growth accelerating to 18.6% (yoy) and 3.5% (yoy) from 16.2% (yoy) and

Table 3. Deposits by Currency (Rp, trillions)

Deposits	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
<b>Rupiah</b>	<b>8,099.7</b>	<b>8,113.7</b>	<b>9.6</b>	<b>9.6</b>
Demand Deposit	2,272.2	2,346.4	22.7	24.6
Saving Deposit	2,914.6	2,904.2	7.8	8.7
Time Deposit	2,912.9	2,863.1	2.8	0.4
<b>Foreign Currency</b>	<b>1,467.3</b>	<b>1,585.1</b>	<b>8.6</b>	<b>17.8</b>
Demand Deposit	789.5	873.2	0.1	10.2
Saving Deposit	246.1	260.9	23.4	29.9
Time Deposit	431.6	451.0	18.9	27.9
<b>Total</b>	<b>9,567.0</b>	<b>9,698.7</b>	<b>9.5</b>	<b>10.8</b>
Demand Deposit	3,061.7	3,219.6	15.9	20.4
Saving Deposit	3,160.8	3,165.1	8.9	10.2
Time Deposit	3,344.5	3,314.0	4.6	3.5

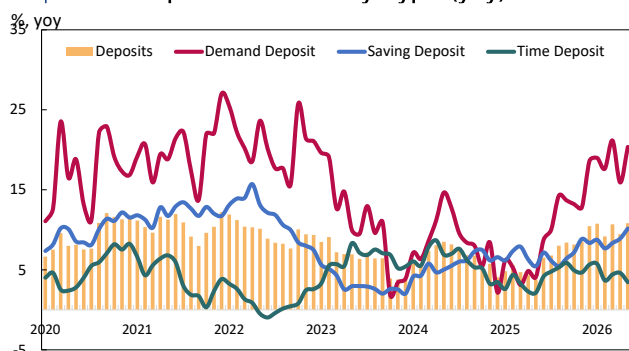
Notes:  
\*Preliminary Figures

Table 4. Deposits by Customer Segment (Rp, trillions)

Deposits	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
<b>Demand Deposits</b>	<b>3,061.7</b>	<b>3,219.6</b>	<b>15.9</b>	<b>20.4</b>
Corporation	2,694.2	2,832.2	19.0	23.6
Individuals	104.6	105.7	(11.3)	(8.5)
Others**	263.0	281.7	1.5	5.3
<b>Saving Deposits</b>	<b>3,160.8</b>	<b>3,165.1</b>	<b>8.9</b>	<b>10.2</b>
Corporation	357.8	363.9	21.4	25.2
Individuals	2,735.6	2,733.4	7.2	8.3
Others**	67.4	67.8	19.1	18.0
<b>Time Deposits</b>	<b>3,344.5</b>	<b>3,314.0</b>	<b>4.6</b>	<b>3.5</b>
Corporation	1,845.1	1,816.1	11.6	10.6
Individuals	1,369.4	1,364.2	(3.4)	(3.9)
Others**	130.0	133.7	2.4	(5.9)
<b>Total</b>	<b>9,567.0</b>	<b>9,698.7</b>	<b>9.5</b>	<b>10.8</b>
Corporation	4,897.1	5,012.3	16.2	18.6
Individuals	4,209.5	4,203.3	3.0	3.5
Others**	460.4	483.1	4.0	3.5

Notes:  
\*Preliminary Figures  
\*\*Other sectors including local government, cooperatives, social foundations, and other private sectors

Graph 3. Deposits Growth by Type (yoy)



3.0% (yoy) in the previous period. Meanwhile, other customer deposits grew by 3.5% (yoy), moderating from 4.0% (yoy) in the previous period (Table 4).

## LOANS

Growth of loans disbursed by the banking industry accelerated in May 2026. Disbursed loans in May 2026 stood at Rp8,759.0 trillion, as growth accelerated to 10.8% (yoy) from 9.4% (yoy) in April 2026. The increase in disbursed loans was primarily driven by loans extended to corporate borrowers, which grew by 17.2% (yoy), higher than 14.5% (yoy) growth in the previous month. Meanwhile, loans extended to individual borrowers remained relatively stable at 3.4% (yoy), while loans to other borrowers contracted by 10.3% (yoy).

By loan type, working capital loans in May 2026 grew by 7.9% (yoy), up from 5.8% (yoy) in the previous month. Growth of working capital loans in May 2026 was mainly influenced by loan disbursements to the mining and quarrying sector, as well as the manufacturing industry and similar industries (Appendix 4).

Investment loan growth in May 2026 accelerated to 20.5% (yoy) from 18.4% (yoy) in the previous month. The latest developments were primarily impacted by growth in the financial, real estate and corporate services sector, as well as the transportation and communications sector (Appendix 4).

Meanwhile, consumer loans in May 2026 grew by 5.8% (yoy), following 6.0% (yoy) in April 2026. This was affected by housing loans, automotive loan, and multipurpose loans, which grew by 4.6% (yoy), -9.4% (yoy) and 8.2% (yoy), respectively (Table 6).

Table 5. Loans by Borrower (Rp, trillions)

Debtors	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
Corporation	4,936.6	5,076.1	14.5	17.2
Individuals	3,607.6	3,620.7	3.4	3.4
Others**	61.1	62.2	-5.0	-10.3
<b>Total</b>	<b>8,605.3</b>	<b>8,759.0</b>	<b>9.4</b>	<b>10.8</b>

Notes:

\*Preliminary Figures

\*\*Other Borrowers including local government, cooperatives, social foundations, and other private sectors

Table 6. Loans by Type (Rp, trillions)

Loans	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
Working Capital Loans	3,607.7	3,702.5	5.8	7.9
Investment Loans	2,624.2	2,673.4	18.4	20.5
Consumer Loans	2,373.3	2,383.1	6.0	5.8
o/w Housing & Apartment Loans	845.1	847.9	4.8	4.6
Vehicle Loans	130.8	131.1	(9.0)	(9.4)
Multipurpose Loans	1,397.5	1,404.1	8.5	8.2

Notes:

\*Preliminary Figures

Data coverage: loan disbursed by Commercial Bank

Graph 4. Loan Growth by Type (yoy)

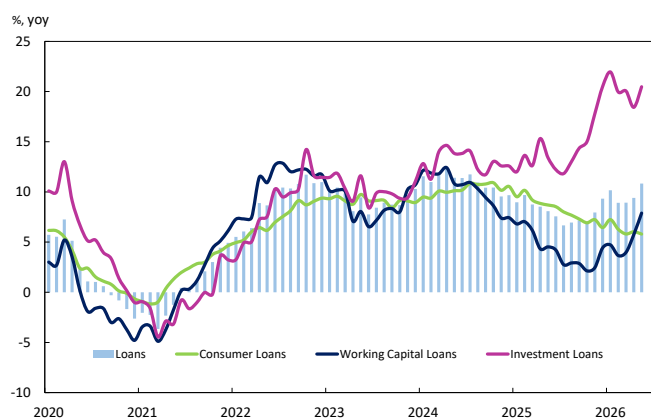


Table 7. Property Loans (Rp, trillions)

Loans	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
<b>Property Loans</b>	<b>1,684.9</b>	<b>1,690.8</b>	<b>17.5</b>	<b>17.2</b>
Housing & Apartment Loans	845.1	847.9	4.8	4.7
Construction Loans	569.4	570.5	46.0	44.6
Real Estate Loans	270.4	272.5	13.9	14.5

Notes:

\*Preliminary Figure

Property loan disbursements in May 2026 grew by 17.2% (yoy), following 17.5% (yoy) growth in the previous month. This was primarily influenced by growth of housing loans as well as construction loans, which grew by 4.7% (yoy) and 44.6% (yoy), respectively. Real estate loans also increased to 14.5% (yoy) from 13.9% (yoy) in the previous month (Table 7).

Loans channelled to micro, small and medium enterprises (MSMEs) in May 2026 grew by 0.6% (yoy), up from 0.2% (yoy) in the previous month, driven by loans extended to medium enterprises, which grew by 1.8% (yoy) (Table 8). Loans to micro and small enterprises grew by 0.6% (yoy) and -0.3% (yoy). By loan type, the expansion of MSME loan growth in May 2026 mainly stemmed from investment loans, which grew by 12.5% (yoy). Conversely, working capital loans contracted by 4.5% (yoy).

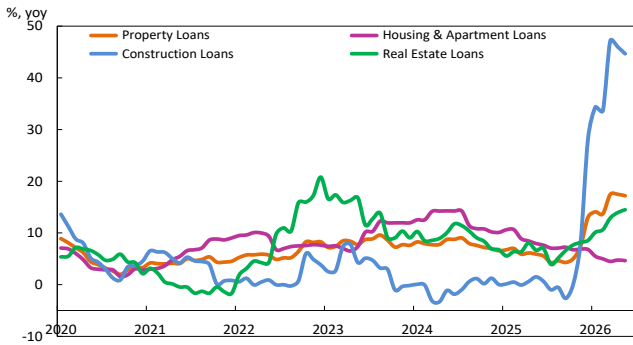
## DEPOSIT AND LENDING RATES

In May 2026, lending rates remained relatively stable, while deposit rates increased compared with the previous month. The weighted average lending rate in May 2026 stood at 8.70%, relatively stable compared with the lending rate recorded in the previous period. Time deposit rates increased, particularly for 1-month, 3-month, 6-month and 12-month tenors, which were recorded at 4.28%, 4.73%, 4.65% and 4.50%, compared with 4.20%, 4.71%, 4.58% and 4.44% in April 2026 (Graph 6).

## ADJUSTED BASE MONEY

Adjusted base money (M0) in May 2026 stood at Rp2,214.6 trillion, with growth recorded at 14.2% (yoy), following 14.3% (yoy) growth in the previous period. Growth was influenced by adjusted

Graph 5. Property Loan Growth (yoy)



commercial bank deposits at Bank Indonesia, which grew by 17.4% (yoy), currency in circulation, which grew by 15.8% (yoy), and private sector deposits at Bank Indonesia, which grew by 57.8% (yoy). Meanwhile, securities issued by Bank Indonesia and held by the private sector contracted by 42.2% (yoy) (Table 9).

Table 8. Micro, Small and Medium Enterprise (MSME) Loans (Rp, trillions)

Loans	2026		% (yoy)	
	Apr	May*	Apr'26	May'26*
<b>Business Scale</b>				
Micro	658.2	664.7	0.7	0.6
Small	506.5	509.9	(0.2)	(0.3)
Medium	337.0	334.8	(0.4)	1.8
<b>Type of Loans</b>				
Working Capital Loans	1,005.2	1,002.6	(4.1)	(4.5)
Investment Loans	496.5	506.9	10.1	12.5
<b>Total</b>	<b>1,501.7</b>	<b>1,509.5</b>	<b>0.2</b>	<b>0.6</b>

Notes:  
\*Preliminary Figures

Graph 6. BI Rate, Time Deposit Rate, Lending Rate (%)

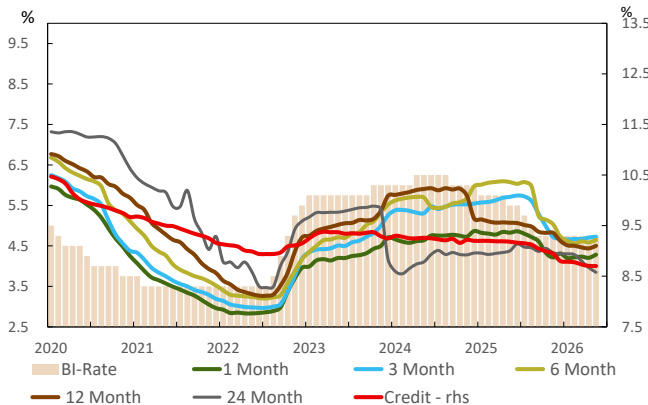


Table 9. Components of Adjusted Base Money (Rp trillion)

Items	2026		% (mtm)	% (yoy)	
	Apr	May*		Apr'26	May'26*
Adjusted Base Money	2,232.2	2,214.6	-0.8	14.3	14.2
Currency in Circulation	1,301.1	1,323.7	1.7	14.6	15.8
Adjusted Commercial Banks Demand Deposits at BI	887.5	837.6	-5.6	21.6	17.4
Private Sector Demand Deposits	7.6	8.8	15.7	1.5	57.8
Securities Issued by BI and Held by Private Sector**	36.1	44.5	23.2	-54.6	-42.2

Notes:  
\* Preliminary Figures  
\*\* Consisting of SRBI, SVBI and SUVBI owned by the private sector (non-bank residents). SRBI has been issued since September 2023, while SVBI and SUVBI have been issued since November 2023

## Appendix 1. Money Supply and Its Affecting Factors (Rp, trillions)

Description	2025										2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	
<b>Broad Money (M2)</b>	9,387.9	9,404.3	9,595.3	9,574.9	9,654.3	9,773.4	9,783.8	9,893.3	10,134.7	10,116.2	10,088.1	10,355.7	10,255.3	10,415.9	
<b>Narrow Money (M1)</b>	5,223.6	5,224.9	5,407.7	5,373.6	5,451.5	5,529.0	5,573.5	5,748.0	5,955.9	5,923.4	5,886.9	6,033.8	5,936.3	6,025.0	
Currency Outside Commercial and Rural Banks	1,025.3	1,033.7	1,039.2	1,042.7	1,082.4	1,095.9	1,108.9	1,148.4	1,214.8	1,156.8	1,159.8	1,206.1	1,186.5	1,205.8	
Rupiah Demand Deposits	1,777.2	1,802.4	1,915.9	1,897.5	1,972.2	1,991.3	1,996.3	2,089.3	2,172.2	2,222.8	2,180.9	2,217.4	2,156.0	2,232.4	
o/w: Electronic Money	14.5	14.8	14.9	15.0	15.3	15.5	15.9	16.4	17.2	17.1	17.7	18.0	16.2	17.8	
Rupiah Saving Deposits that can be withdrawn at anytime	2,421.1	2,388.9	2,452.6	2,433.3	2,396.8	2,441.8	2,468.3	2,510.3	2,569.0	2,543.7	2,546.2	2,610.2	2,593.7	2,586.8	
<b>Quasi Money</b>	<b>4,060.8</b>	<b>4,076.3</b>	<b>4,123.0</b>	<b>4,145.1</b>	<b>4,155.4</b>	<b>4,194.2</b>	<b>4,167.0</b>	<b>4,101.0</b>	<b>4,126.2</b>	<b>4,146.3</b>	<b>4,153.0</b>	<b>4,268.4</b>	<b>4,255.0</b>	<b>4,319.3</b>	
Time Deposits	3,019.9	3,029.8	3,058.2	3,095.5	3,117.2	3,126.6	3,111.9	3,058.2	3,110.9	3,115.1	3,137.5	3,176.4	3,159.5	3,129.7	
Rupiah	2,676.1	2,694.3	2,727.1	2,755.4	2,777.5	2,785.1	2,762.7	2,695.5	2,735.6	2,738.3	2,755.6	2,781.1	2,748.9	2,699.5	
Foreign Currency	343.8	335.5	331.1	340.1	339.7	341.5	349.2	362.7	375.3	376.9	381.9	395.2	410.6	430.2	
Other Savings Deposits	285.0	284.4	291.7	294.8	298.6	306.1	308.4	312.2	306.2	309.2	307.5	331.3	335.4	347.6	
Rupiah	97.6	96.0	98.9	103.4	101.7	105.4	106.2	106.5	106.6	102.7	100.8	102.2	104.0	103.0	
Foreign Currency	187.4	188.3	192.7	191.4	196.9	200.7	202.1	205.7	199.7	206.5	206.7	229.1	231.4	244.6	
Foreign Currency Demand Deposits	755.9	762.2	773.2	754.8	739.7	761.4	746.8	730.6	709.1	722.0	708.0	760.7	760.1	842.0	
Securities Other Than Shares	103.5	103.0	64.5	56.3	47.4	50.3	43.3	44.4	52.5	46.5	48.2	53.6	64.0	71.6	
<b>Factors Affecting Broad Money</b>	<b>9,387.9</b>	<b>9,404.3</b>	<b>9,595.3</b>	<b>9,574.9</b>	<b>9,654.3</b>	<b>9,773.4</b>	<b>9,783.8</b>	<b>9,893.3</b>	<b>10,134.7</b>	<b>10,116.2</b>	<b>10,088.1</b>	<b>10,355.7</b>	<b>10,255.3</b>	<b>10,415.9</b>	
<b>Net Foreign Assets</b>	<b>1,980.1</b>	<b>1,955.4</b>	<b>1,964.9</b>	<b>2,004.1</b>	<b>2,024.9</b>	<b>2,085.3</b>	<b>2,074.8</b>	<b>2,070.7</b>	<b>2,158.9</b>	<b>2,151.4</b>	<b>2,093.7</b>	<b>2,102.2</b>	<b>2,052.5</b>	<b>2,056.3</b>	
<b>Net Domestic Assets</b>	<b>7,407.8</b>	<b>7,448.9</b>	<b>7,630.4</b>	<b>7,570.8</b>	<b>7,629.4</b>	<b>7,688.1</b>	<b>7,709.1</b>	<b>7,822.6</b>	<b>7,975.7</b>	<b>7,964.8</b>	<b>7,994.5</b>	<b>8,253.5</b>	<b>8,202.8</b>	<b>8,359.6</b>	
<b>Net Claims on Central Government</b>	<b>604.4</b>	<b>581.3</b>	<b>730.4</b>	<b>709.9</b>	<b>787.1</b>	<b>838.7</b>	<b>828.8</b>	<b>860.8</b>	<b>850.9</b>	<b>849.9</b>	<b>875.7</b>	<b>986.9</b>	<b>838.0</b>	<b>798.9</b>	
Claims on Central Government	1,627.5	1,634.9	1,582.0	1,651.4	1,665.1	1,707.3	1,737.8	1,752.2	1,775.7	1,784.9	1,794.5	1,780.8	1,741.1	1,758.2	
Liabilities to Central Government	1,023.1	1,053.6	851.6	941.5	878.0	868.5	909.0	891.4	924.7	935.0	918.8	793.8	903.1	959.3	
<b>Claims on Other Sector</b>	<b>8,372.9</b>	<b>8,413.1</b>	<b>8,458.9</b>	<b>8,463.7</b>	<b>8,477.1</b>	<b>8,567.4</b>	<b>8,619.5</b>	<b>8,707.3</b>	<b>8,967.8</b>	<b>8,943.0</b>	<b>8,954.8</b>	<b>9,040.8</b>	<b>9,135.0</b>	<b>9,323.8</b>	
Claims on Other Financial															
Institutions:	723.2	723.1	723.4	718.5	710.5	724.9	725.4	725.8	763.9	755.3	772.4	785.4	792.6	827.9	
Loans	505.5	500.0	503.8	497.5	496.2	505.9	510.0	507.9	541.5	528.1	540.9	560.6	568.1	601.4	
Other Claims	217.7	223.2	219.6	221.1	214.3	219.0	215.4	217.8	222.4	227.2	231.5	224.8	224.5	226.5	
Claims on State and Local															
Government:	1.4	1.4	1.3	1.2	1.2	1.0	1.1	1.1	1.9	1.9	1.9	2.9	2.8	2.7	
Loans	1.4	1.4	1.3	1.2	1.2	1.0	1.1	1.1	1.9	1.9	1.9	2.9	2.8	2.7	
Other Claims	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0	
Claims on Public NonFinancial															
Corporations:	490.9	490.4	483.7	489.4	491.3	510.3	519.5	522.6	621.1	623.7	586.0	581.5	599.8	599.0	
Loans	460.5	461.4	455.4	461.7	463.0	481.0	492.2	495.9	590.6	595.0	558.6	554.4	572.2	570.7	
Other Claims	30.4	29.0	28.3	27.7	28.2	29.3	27.2	26.7	30.5	28.8	27.4	27.1	27.6	28.3	
Claims on Private Sectors	7,157.4	7,198.2	7,250.4	7,254.6	7,274.2	7,331.1	7,373.5	7,457.9	7,580.9	7,562.0	7,594.5	7,671.0	7,739.8	7,894.3	
Loans	6,898.2	6,942.4	6,994.6	6,980.1	7,004.7	7,067.4	7,107.9	7,195.8	7,318.7	7,295.1	7,324.0	7,403.7	7,469.0	7,591.1	
Other Claims	259.2	255.8	255.8	274.5	269.4	263.7	265.6	262.0	262.1	267.0	270.5	267.3	270.8	303.2	
<b>Equity</b>	<b>(2,520.4)</b>	<b>(2,531.9)</b>	<b>(2,556.8)</b>	<b>(2,610.8)</b>	<b>(2,655.0)</b>	<b>(2,725.3)</b>	<b>(2,760.8)</b>	<b>(2,767.6)</b>	<b>(2,799.1)</b>	<b>(2,848.8)</b>	<b>(2,869.6)</b>	<b>(2,779.5)</b>	<b>(2,754.1)</b>	<b>(2,801.5)</b>	
<b>Net Other Items</b>	<b>1,531.9</b>	<b>1,568.8</b>	<b>1,593.9</b>	<b>1,614.3</b>	<b>1,642.8</b>	<b>1,633.9</b>	<b>1,652.0</b>	<b>1,654.3</b>	<b>1,671.5</b>	<b>1,708.4</b>	<b>1,713.9</b>	<b>1,682.3</b>	<b>1,663.2</b>	<b>1,723.1</b>	

### Notes:

Since January 2012, BPR data has included Sharia BPR

Since 2021, rupiah saving deposits that can be withdrawn at any time is reclassified from quasi money to narrow money, due to its highly liquid nature.

Since January 2022, commercial bank data is sourced from the Integrated Commercial Bank Report.

\*Preliminary Figures

## Appendix 2. Money Supply Growth and Its Affecting Factors (% , yoy)

Description	2025										2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	
<b>Broad Money (M2)</b>	5.2	4.9	6.4	6.6	7.6	8.0	7.7	8.3	9.6	10.0	8.7	9.7	9.2	10.8	
<b>Narrow Money (M1)</b>	6.0	6.3	8.0	8.7	10.5	10.7	11.0	11.4	14.0	14.9	14.4	14.4	13.6	15.3	
Currency Outside Commercial and Rural Banks	8.7	10.7	8.4	11.0	13.4	14.5	14.3	14.6	14.3	14.5	14.9	10.8	15.7	16.6	
Rupiah Demand Deposits	5.8	6.6	10.5	12.6	17.9	16.1	15.6	14.8	22.3	24.9	23.5	26.4	21.3	23.9	
o/w: Electronic Money	12.8	15.5	14.0	15.6	15.9	18.1	19.8	19.4	20.8	22.4	22.3	15.4	11.8	20.1	
Rupiah Saving Deposits that can be withdrawn at anytime	5.0	4.3	5.9	5.0	3.9	5.2	6.2	7.5	7.7	7.6	7.4	7.4	7.1	8.3	
<b>Quasi Money</b>	2.4	1.5	4.7	4.9	5.5	6.3	5.5	6.0	5.6	5.3	3.1	5.2	4.8	6.0	
Time Deposits	2.1	2.0	4.4	4.9	5.4	5.9	4.9	4.9	5.8	5.9	3.7	4.4	4.6	3.3	
Rupiah	1.0	1.7	5.6	5.9	6.2	6.0	5.0	4.5	5.2	5.3	3.1	3.7	2.7	0.2	
Foreign Currency	11.4	4.7	(4.6)	(2.7)	(0.9)	5.6	4.2	7.3	10.3	10.9	8.3	9.8	19.4	28.2	
Other Savings Deposits	9.9	8.5	11.0	9.5	8.8	8.5	10.1	17.2	12.3	15.3	8.7	16.2	17.7	22.2	
Rupiah	5.4	0.9	8.5	7.6	3.4	5.7	4.7	18.3	8.4	17.0	(1.4)	0.2	6.6	7.3	
Foreign Currency	12.4	12.8	12.4	10.6	11.8	10.0	13.2	16.6	14.5	14.4	14.5	25.1	23.5	29.9	
Foreign Currency Demand Deposits	0.8	(2.9)	3.7	3.2	4.7	6.9	6.2	6.4	2.1	(0.7)	(1.7)	4.3	0.6	10.5	
<b>Securities Other Than Shares</b>	228.2	181.4	(7.4)	(37.2)	(54.1)	(53.5)	(60.6)	(58.6)	(54.0)	(56.7)	(55.1)	(49.8)	(38.2)	(30.5)	
<b>Factors Affecting Broad Money</b>	5.2	4.9	6.4	6.6	7.6	8.0	7.7	8.3	9.6	10.0	8.7	9.7	9.2	10.8	
<b>Net Foreign Assets</b>	3.5	3.9	3.9	7.3	10.7	12.6	10.4	9.7	8.9	5.5	2.0	2.7	3.7	5.2	
<b>Net Domestic Assets</b>	5.6	5.1	7.1	6.4	6.8	6.8	7.0	7.9	9.8	11.2	10.6	11.7	10.7	12.2	
<b>Net Claims on Central Government</b>	(20.9)	(25.7)	(8.2)	(6.2)	5.0	6.5	5.4	8.7	13.6	22.6	25.6	39.1	38.7	37.4	
Claims on Central Government	(2.1)	0.4	(4.0)	1.3	1.8	5.2	9.8	9.5	11.5	12.0	11.1	10.5	7.0	7.5	
Liabilities to Central Government	13.9	24.4	0.0	7.8	(0.9)	3.9	14.3	10.4	9.7	3.7	0.1	(12.1)	(11.7)	(9.0)	
<b>Claims on Other Sector</b>	8.0	7.7	7.2	6.5	6.6	7.2	7.2	7.8	9.4	10.2	9.0	8.8	9.1	10.8	
Claims on Other Financial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions:	12.8	10.0	7.2	5.3	3.4	7.2	8.2	5.4	9.1	10.0	11.1	8.4	9.6	14.5	
Loans	21.1	15.6	12.8	10.8	9.9	7.3	8.9	8.5	9.9	10.1	11.0	10.5	12.4	20.3	
Other Claims	(2.5)	(0.6)	(3.6)	(5.3)	(9.1)	7.0	6.4	(1.3)	7.2	10.0	11.4	3.7	3.1	1.5	
Claims on State and Local	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Government:	(22.4)	(16.0)	(13.0)	(10.1)	(3.8)	(8.3)	(0.2)	11.4	100.4	61.1	65.9	93.3	97.2	90.5	
Loans	(22.4)	(16.0)	(13.0)	(10.1)	(3.8)	(8.3)	(0.2)	11.4	100.4	61.1	65.9	93.3	97.2	90.4	
Other Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Claims on Public NonFinancial	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporations:	8.6	6.2	4.0	(0.2)	1.7	9.9	14.2	13.1	37.6	40.0	32.8	28.0	22.2	22.1	
Loans	8.2	5.8	3.8	(0.3)	1.6	9.7	14.7	13.9	39.8	43.0	35.5	30.7	24.3	23.7	
Other Claims	15.1	12.8	8.0	1.9	3.5	13.2	6.2	(0.2)	5.4	(2.1)	(5.2)	(10.1)	(9.1)	(2.5)	
Claims on Private Sectors	7.5	7.6	7.4	7.0	7.3	7.0	6.6	7.7	7.6	8.3	7.3	7.6	8.1	9.7	
Loans	7.7	7.8	7.5	6.9	7.2	7.0	6.4	7.6	7.4	8.2	7.2	7.5	8.3	9.3	
Other Claims	0.6	2.7	4.5	10.4	11.4	7.3	14.6	12.4	11.6	12.1	11.2	9.1	4.5	18.6	
<b>Equity</b>	8.5	8.1	7.1	7.5	10.3	12.1	11.3	11.2	11.7	12.9	10.7	11.3	9.3	10.6	
<b>Net Other Items</b>	15.9	16.3	17.6	17.5	18.5	17.8	17.9	16.2	18.1	17.8	15.0	15.8	8.6	9.8	

### Note

Since January 2012, BPR data has included Sharia BPR

Since 2021, rupiah saving deposits that can be withdrawn at any time is reclassified from quasi money to narrow money, due to its highly liquid nature.

\*Preliminary Figures

## Appendix 3. Third Party Deposits in the Banking System (Rp, trillions)

Deposits	2025										2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	
<b>Rupiah</b>	7,389.3	7,405.7	7,633.0	7,634.2	7,704.2	7,783.6	7,800.0	7,861.9	8,131.1	8,112.6	8,079.9	8,208.2	8,099.7	8,113.7	
Demand Deposit	1,852.4	1,882.5	2,001.3	1,982.3	2,061.6	2,084.1	2,090.4	2,179.7	2,324.5	2,346.4	2,302.2	2,338.6	2,272.2	2,346.4	
Saving Deposit	2,702.6	2,672.2	2,748.7	2,736.2	2,704.2	2,753.7	2,784.4	2,824.4	2,899.4	2,862.5	2,857.9	2,923.3	2,914.6	2,904.2	
Time Deposit	2,834.3	2,851.0	2,883.0	2,915.8	2,938.4	2,945.7	2,925.1	2,857.8	2,907.2	2,903.6	2,919.8	2,946.3	2,912.9	2,863.1	
<b>Foreign Currency</b>	1,351.3	1,345.7	1,355.3	1,342.5	1,332.1	1,360.9	1,354.3	1,357.2	1,338.1	1,374.6	1,367.2	1,450.6	1,467.3	1,585.1	
Demand Deposit	788.9	792.4	801.9	782.7	767.5	790.5	774.2	759.7	735.1	759.9	746.8	792.2	789.5	873.2	
Saving Deposit	199.5	200.9	205.3	203.5	208.8	211.7	212.8	216.9	209.1	218.6	219.0	242.9	246.1	260.9	
Time Deposit	362.9	352.5	348.1	356.3	355.8	358.7	367.4	380.6	393.9	396.1	401.3	415.5	431.6	451.0	
<b>Total</b>	8,740.6	8,751.4	8,988.4	8,976.7	9,036.3	9,144.5	9,154.3	9,219.1	9,469.2	9,487.2	9,447.0	9,658.8	9,567.0	9,698.7	
Demand Deposit	2,641.2	2,674.96535	2,803.2	2,765.0	2,829.1	2,874.6	2,864.6	2,939.3	3,059.6	3,106.3	3,049.0	3,130.8	3,061.7	3,219.6	
Saving Deposit	2,902.2	2,873.04387	2,954.0	2,939.7	2,913.0	2,965.4	2,997.2	3,041.4	3,108.5	3,081.1	3,076.8	3,166.2	3,160.8	3,165.1	
Time Deposit	3,197.2	3,203.43727	3,231.2	3,272.0	3,294.2	3,304.5	3,292.5	3,238.4	3,301.1	3,299.8	3,321.2	3,361.7	3,344.5	3,314.0	

### Notes:

Deposit coverage in the table above including blocked savings and third party savings (excluding central government and non-resident saving), both in Rupiah and Foreign Currency, at Commercial Bank and BPR (excluding branch offices outside of Indonesia) in the form of Demand, Savings and Time Deposit.

\*Preliminary Figures

## Appendix 4. Bank Lending to the Domestic Private Sector (Rp, trillions)

Loans	2025										2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	
<b>Investment Loans</b>	2,215.9	2,219.0	2,213.6	2,220.6	2,224.4	2,262.7	2,335.2	2,406.0	2,506.7	2,550.8	2,558.1	2,585.4	2,624.2	2,673.4	
Agriculture, Livestock, Forestry and Fishing	296.5	301.9	301.2	304.5	305.2	302.5	324.2	344.2	372.7	384.4	384.7	326.6	328.2	329.5	
Mining and Quarrying	205.1	214.6	216.7	216.3	214.9	218.4	221.0	223.0	219.9	224.4	224.7	225.3	228.7	236.8	
Manufacturing and Similar Industries	356.0	356.6	354.8	357.7	360.0	363.3	378.8	389.6	400.7	408.2	411.1	419.0	433.3	446.4	
Electricity, Gas and Water Supply	185.1	185.1	185.3	188.8	187.6	204.4	212.3	218.1	228.0	232.1	230.6	231.7	236.9	241.5	
Construction	178.2	177.3	175.6	172.0	171.5	175.5	175.2	194.9	225.9	233.7	234.5	292.0	292.5	292.6	
Trade, Accommodation and Food Services Activities	298.9	298.1	296.9	302.8	304.6	307.6	321.1	325.3	332.5	334.7	335.7	338.4	339.9	343.7	
Transport and Communication	313.3	314.2	319.6	337.4	338.4	342.4	350.0	356.5	363.8	361.7	362.0	366.9	374.2	385.2	
Financial, Real Estate & Corporate Services	265.0	252.9	244.8	225.3	225.6	225.6	229.0	224.6	226.0	232.5	234.7	242.2	241.7	245.6	
Services	117.7	118.3	118.7	115.8	116.4	123.1	123.6	129.9	137.4	139.0	140.1	143.4	148.7	151.9	
<b>Working Capital Loans</b>	3,411.4	3,431.6	3,472.3	3,435.1	3,443.0	3,481.2	3,448.6	3,454.9	3,589.8	3,508.1	3,499.4	3,565.0	3,607.7	3,702.5	
Agriculture, Livestock, Forestry and Fishing	273.1	268.2	268.6	268.3	269.9	264.9	245.6	248.1	256.2	247.1	246.8	249.6	258.1	262.1	
Mining and Quarrying	153.0	145.7	152.0	151.1	154.4	162.3	157.6	152.7	155.7	158.0	161.9	167.3	174.9	191.4	
Manufacturing and Similar Industries	842.3	843.8	848.3	843.2	844.3	855.6	856.7	864.4	855.0	848.2	848.6	867.9	882.8	919.2	
Electricity, Gas and Water Supply	29.8	34.6	25.5	26.5	32.4	32.3	37.1	33.9	59.3	64.3	28.9	30.5	28.7	30.5	
Construction	224.2	229.7	232.5	230.8	231.7	229.3	231.7	248.8	291.5	293.3	294.6	291.6	289.7	290.7	
Trade, Accommodation and Food Services Activities	1,047.0	1,041.6	1,065.1	1,053.0	1,046.7	1,061.7	1,047.9	1,045.9	1,057.4	1,027.5	1,026.2	1,044.2	1,056.4	1,064.1	
Transport and Communication	142.6	151.0	156.5	168.1	163.5	163.1	158.4	154.6	161.7	151.2	152.7	156.4	154.5	164.8	
Financial, Real Estate & Corporate Services	543.7	554.7	570.9	547.8	551.1	556.7	561.6	553.9	601.7	572.4	592.6	605.0	606.3	607.8	
Services	155.7	162.3	153.0	146.3	149.1	155.3	152.0	152.6	151.3	146.0	147.1	152.6	156.4	172.0	
<b>Consumer Loans</b>	2,238.3	2,252.5	2,266.9	2,282.1	2,294.3	2,307.9	2,324.0	2,335.6	2,352.1	2,357.0	2,363.0	2,366.0	2,373.3	2,383.1	
<b>Total</b>	7,865.6	7,903.1	7,952.8	7,937.8	7,961.7	8,051.9	8,107.7	8,196.5	8,448.7	8,415.8	8,420.5	8,516.5	8,605.3	8,759.0	

Notes:

\*Preliminary Figures

## Appendix 5. Bank Lending to the Domestic Private Sector (% , yoy)

Loans	2025										2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*	
<b>Investment Loans</b>	15.3	13.4	12.2	11.8	13.0	14.4	15.0	17.8	20.5	22.0	20.0	20.1	18.4	20.5	
Agriculture, Livestock, Forestry and Fishing	9.0	8.5	7.3	7.7	8.5	8.5	11.3	17.4	27.8	32.2	31.3	11.4	10.7	9.1	
Mining and Quarrying	51.4	49.7	59.4	57.3	53.0	54.9	49.3	44.3	31.2	25.9	25.4	20.5	11.5	10.4	
Manufacturing and Similar Industries	8.8	6.9	5.2	5.3	11.2	11.3	14.1	18.1	18.9	21.1	17.7	19.4	21.7	25.2	
Electricity, Gas and Water Supply	13.5	9.8	9.7	12.2	12.9	24.8	28.1	30.7	25.8	28.4	26.6	25.9	28.0	30.5	
Construction	13.6	11.6	8.9	5.6	5.8	4.8	4.0	14.6	31.7	38.0	35.8	65.7	64.2	65.1	
Trade, Accommodation and Food Services Activities	7.6	7.0	2.7	4.7	4.1	4.7	8.2	8.9	11.6	13.0	12.6	13.1	13.7	15.3	
Transport and Communication	25.8	24.5	25.5	32.3	32.8	32.0	32.4	34.3	28.1	26.2	27.0	28.2	19.4	22.6	
Financial, Real Estate & Corporate Services	12.2	6.1	2.4	-7.6	-6.3	-5.5	-9.7	-11.5	-5.0	-3.1	-9.3	-6.2	-8.8	-2.9	
Services	13.4	12.8	12.5	8.6	9.5	12.7	12.2	17.7	22.8	23.6	22.5	20.9	26.4	28.4	
<b>Working Capital Loans</b>	4.3	4.5	4.2	2.8	2.9	2.9	2.1	2.5	4.4	4.7	3.7	4.0	5.8	7.9	
Agriculture, Livestock, Forestry and Fishing	5.0	2.7	2.4	0.9	1.9	-1.1	-5.4	-2.7	-1.4	-3.5	-6.1	-6.0	-5.5	-2.3	
Mining and Quarrying	2.3	-6.6	-6.4	-8.3	-4.0	-5.9	-10.3	-13.9	-14.0	-8.8	-3.8	-4.2	14.3	31.4	
Manufacturing and Similar Industries	5.2	7.8	7.5	5.8	6.6	7.5	5.3	4.3	1.1	1.4	1.4	3.9	4.8	8.9	
Electricity, Gas and Water Supply	36.8	73.8	28.1	-10.5	-16.9	33.8	26.5	-14.4	136.1	156.0	13.7	14.8	-3.8	-12.0	
Construction	-7.3	-4.6	-4.1	-4.7	-4.7	-7.0	-2.2	5.2	24.9	32.6	30.5	30.3	29.2	26.6	
Trade, Accommodation and Food Services Activities	1.5	0.3	1.8	1.7	1.2	0.5	-1.0	0.9	1.8	2.3	0.3	-0.5	0.9	2.2	
Transport and Communication	2.5	3.5	5.8	12.9	12.5	9.1	8.7	8.0	7.1	-0.7	0.2	7.1	8.3	9.2	
Financial, Real Estate & Corporate Services	10.1	10.0	8.9	4.5	4.4	4.5	8.6	7.6	8.1	5.5	10.9	9.6	11.5	9.6	
Services	19.1	21.6	11.5	8.6	7.9	12.2	8.0	8.4	3.3	5.7	0.1	-2.1	0.4	6.0	
<b>Consumer Loans</b>	8.9	8.7	8.5	8.0	7.7	7.3	6.9	7.2	6.4	7.2	6.3	5.8	6.0	5.8	
<b>Total</b>	8.5	8.1	7.6	6.7	7.0	7.2	7.0	7.9	9.3	10.2	8.9	8.9	9.4	10.8	

Notes:

\*Preliminary Figures

## Appendix 6. Base Money and Its Affecting Factors (Rp, trillion)

ITEMS	2025												2026				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May*			
<b>Base Money</b>	<b>1,576.1</b>	<b>1,563.8</b>	<b>1,583.4</b>	<b>1,543.9</b>	<b>1,577.5</b>	<b>1,763.8</b>	<b>1,715.9</b>	<b>1,729.6</b>	<b>1,976.4</b>	<b>1,792.2</b>	<b>1,800.3</b>	<b>1,967.4</b>	<b>1,798.9</b>	<b>1,794.6</b>			
Adjusted Base Money <sup>1)</sup>	1,952.3	1,939.2	1,957.1	1,925.4	1,961.3	2,152.4	2,117.6	2,136.2	2,364.7	2,193.0	2,227.7	2,396.5	2,232.2	2,214.6			
Currency in Circulation	1,135.3	1,143.1	1,153.0	1,141.8	1,180.5	1,200.1	1,213.8	1,250.6	1,359.9	1,267.6	1,287.8	1,346.7	1,301.1	1,323.7			
Currency Outside Commercial and Rural Banks	1,025.2	1,033.7	1,039.2	1,042.7	1,082.4	1,095.9	1,108.9	1,148.4	1,214.8	1,156.8	1,159.8	1,206.1	1,186.3	1,213.1			
Cash in Banks Vaults	110.1	109.4	113.8	99.1	98.1	104.2	104.8	102.2	145.2	110.8	128.0	140.5	114.7	110.6			
Commercial Banks Demand Deposits at BI	353.8	338.3	382.6	365.6	366.3	534.6	480.3	451.3	588.5	501.9	487.0	588.5	454.2	417.6			
Adjusted Commercial Banks Demand Deposits at BI <sup>2)</sup>	730.0	713.7	756.3	747.1	750.2	923.2	882.0	857.9	979.9	902.7	914.4	1,017.7	887.5	837.6			
Private Sector Demand Deposits <sup>3)</sup>	7.5	5.6	3.8	3.9	4.5	3.9	5.1	10.0	6.4	6.2	6.1	5.5	7.6	8.8			
Bank Indonesia Certificate (SBI) <sup>4)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Securities Issued by BI and Held by Private Sector <sup>3)</sup>	79.5	76.9	44.0	32.6	26.1	25.3	16.7	17.7	21.6	16.5	19.4	26.7	36.1	44.5			
<b>Factors Affecting Base Money</b>	<b>1,576.1</b>	<b>1,563.8</b>	<b>1,583.4</b>	<b>1,543.9</b>	<b>1,577.5</b>	<b>1,763.8</b>	<b>1,715.9</b>	<b>1,729.6</b>	<b>1,976.4</b>	<b>1,792.2</b>	<b>1,800.3</b>	<b>1,967.4</b>	<b>1,798.9</b>	<b>1,794.6</b>			
Adjusted Factors Affecting Base Money	1,952.3	1,939.2	1,957.1	1,925.4	1,961.3	2,152.4	2,117.6	2,136.2	2,364.7	2,193.0	2,227.7	2,396.5	2,232.2	2,214.6			
<b>Net Foreign Assets</b>	<b>2,086.3</b>	<b>2,017.5</b>	<b>2,029.0</b>	<b>2,095.7</b>	<b>2,091.8</b>	<b>2,111.9</b>	<b>2,130.7</b>	<b>2,123.9</b>	<b>2,207.6</b>	<b>2,172.8</b>	<b>2,078.0</b>	<b>2,058.9</b>	<b>2,021.1</b>	<b>2,038.0</b>			
Claims on Non-Residents	2,736.4	2,698.1	2,692.6	2,716.7	2,691.3	2,719.7	2,733.3	2,728.4	2,845.1	2,825.3	2,794.4	2,764.3	2,789.2	2,841.7			
Liabilities to Non-Resident	650.1	680.6	663.6	621.1	599.5	607.8	602.6	604.5	637.5	652.5	716.4	705.4	768.1	803.6			
Claims on Other Depository Corporations	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
Liquidity Credits	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1			
Other Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
<b>Net claims on Central Government</b>	<b>-561.5</b>	<b>-571.6</b>	<b>-356.4</b>	<b>-466.0</b>	<b>-381.0</b>	<b>-173.4</b>	<b>-157.8</b>	<b>-59.6</b>	<b>-170.4</b>	<b>-195.9</b>	<b>-117.2</b>	<b>-71.6</b>	<b>-246.7</b>	<b>-216.1</b>			
Claims on Central Government	73.8	76.7	71.6	72.2	69.5	65.5	68.3	69.9	93.3	80.5	79.6	78.3	81.3	84.1			
Liabilities to Central Government	635.2	648.4	428.1	538.1	450.5	238.9	226.1	129.5	263.7	276.4	196.8	149.9	328.0	300.2			
<b>Claims on Other Sectors</b>	<b>10.2</b>	<b>9.8</b>	<b>9.9</b>	<b>9.9</b>	<b>9.9</b>	<b>10.1</b>	<b>10.1</b>	<b>10.0</b>	<b>10.0</b>	<b>10.0</b>	<b>9.9</b>	<b>9.9</b>	<b>9.9</b>	<b>9.9</b>			
Claims on Other Financial Institutions <sup>5)</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1			
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1			
Claims on state and local Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Claims on Public Non-Financial Corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Claims on Private Sectors	10.1	9.8	9.9	9.9	9.9	10.0	10.0	10.0	9.9	9.9	9.9	9.8	9.8	9.8			
Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Other Claims	10.1	9.8	9.9	9.9	9.9	10.0	10.0	10.0	9.9	9.9	9.9	9.8	9.8	9.8			
<b>Monetary Policy Control<sup>6)</sup></b>	<b>699.0</b>	<b>767.0</b>	<b>530.1</b>	<b>565.4</b>	<b>541.9</b>	<b>560.6</b>	<b>493.2</b>	<b>409.1</b>	<b>706.0</b>	<b>603.7</b>	<b>636.0</b>	<b>757.9</b>	<b>849.3</b>	<b>855.1</b>			
Adjusted Monetary Policy Control <sup>7)</sup>	1,075.2	1,142.3	903.8	946.9	925.7	949.2	895.0	815.7	1,097.3	1,004.4	1,063.4	1,187.0	1,282.6	1,275.1			
Other Liabilities to Commercial & Rural Banks	-81.6	-77.3	-76.1	-76.9	-81.9	-80.0	-74.0	-76.8	-79.1	-74.5	-78.2	-80.3	-83.9	-98.3			
Deposits included in Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Deposits excluded from Broad Money	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
Shares and Other Equity	-566.9	-562.1	-565.1	-593.5	-613.4	-660.9	-682.6	-686.8	-706.4	-735.2	-740.6	-703.1	-735.9	-767.1			
Net Other items	-9.6	-19.4	11.9	9.3	10.2	-4.7	-3.8	9.7	8.8	11.3	12.3	-4.3	-14.9	-27.0			

### Notes:

\*Preliminary Figures, including Commercial and Rural Bank data for May 2026, are using Rural Bank data for April 2026.

1) Adjusted Base Money (M0) describes the development of base money that has isolated the impact of the decline in bank demand deposits at Bank Indonesia due to the provision of liquidity incentives. The presentation of M0 statistics supplemented with M0 Adjusted is intended to provide a better understanding of the development of base money and the impact of liquidity policies implemented by Bank Indonesia. In the January 2025 publication, adjustments were made to the calculation of Adjusted Base Money, and data revisions were carried out retroactively since January 2020.

2) Adjusted commercial bank demand deposits at Bank Indonesia are commercial bank demand deposits held at Bank Indonesia that have isolated the impact of implementing liquidity incentive policies by Bank Indonesia. The reserve ratio requirement for Commercial Banks is as follows: January 2020 (5.5%), May 2020 (3%), July 2021 (3.5%), March 2022 (5%), June 2022 (6%), July 2022 (7.5%), September 2022 (9%). The reserve ratio requirement for Islamic Banks (BUS) and Islamic Business Units (IUBU) is as follows: January 2019 (5%), July 2019 (4.5%), January 2020 (4%), May 2020 (3%), July 2021 (3.5%), March 2022 (4%), June 2022 (4.5%), July 2022 (6%), September 2022 (7.5%).

3) Since September 2023, there is an additional base money component in the form of "Securities Issued by BI and Held by Private Sector". In June 2024 edition, a revision of the data for the period September 2023 – May 2024 was carried out in the form of a reclassification of "Securities Issued by BI and Held by Private Sector" which was previously in the scope of "Private sector Demand Deposits".

4) Since October 2009, SBI and SDBI as fulfillment of Secondary Reserve Requirement are included as component of monetary base. Since July 2018, Secondary Reserve Requirement was revoked, then SBI and SDBI are no longer included as a component of monetary base.

5) Since July 2011, components of Other Claims have been reclassified to Loans based on classification in MFSM 2000.

6) Consists of total of SBI after subtraction of SBI used for Secondary Reserve and included as Base Money's component (point 1), SBIS, Repo OPT, Term Deposit, BI Deposit Facility, BI Lending Facility, SBN, SRBI, SVBI, and SUVBI. In September 2019 edition data has been revised for January – August 2019, including a reclassification of an institutional sector from government to other financial institution, and therefore categorized as Private Sector Demand Deposits on Base Money Component.

7) Adjusted Monetary Control refers to the Monetary Control that includes the liquidity incentive policies introduced by Bank Indonesia.