Broad Money Growth Maintained in October 2025

- **As a measure of liquidity in the economy, broad money (M2) growth was maintained in October 2025.** The M2 position in October 2025 was recorded at Rp9,783.1 trillion, with growth of 7.7% (yoy) after growing 8.0% (yoy) the month earlier. The latest M2 developments were driven by growth of narrow money (M1) at 11.0% (yoy) and quasi-money at 5.5% (yoy).
- **M2 developments in October 2025 were influenced by Net Foreign Assets (NFA), disbursed loans, and net claims on central government (NCG).** NFA posted 10.4% (yoy) growth in the reporting period, following 12.6% (yoy) growth in September 2025. Growth of disbursed loans in October 2025 stood at 6.9% (yoy) after growing 7.2% (yoy) the month earlier.[1] NCG grew 5.4% (yoy) in the reporting period, following 6.5% (yoy) growth in September 2025.
- **Adjusted based money (M0)[2] in October 2025 posted 14.4% (yoy) growth, following 18.6% (yoy) growth the month earlier, thus recorded at Rp2,117.6 trillion.** This was influenced by growth of adjusted commercial bank demand deposits at BI[3] (27.1%, yoy) and currency in circulation (13.4%, 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	2025		% (yoy)	
	Sep	Okt*	Sep'25	Okt'25*
Broad Money (M2)	**9,773.4**	**9,783.1**	**8.0**	**7.7**
Narrow Money (M1)	5,529.0	5,573.4	10.7	11.0
Currency Outside Commercial and Rural Banks	1,095.9	1,108.9	14.5	14.3
Rupiah Demand Deposits	1,991.3	1,996.3	16.1	15.6
o/w: Electronic Money	15.1*	15.3	15.3*	15.2
Rupiah Saving Deposits that can be withdrawn at anytime	2,441.8	2,468.3	5.2	6.2
Quasi Money	4,194.2	4,166.3	6.3	5.5
Time Deposits (Rupiah & Foreign Currency)	3,126.6	3,111.9	5.9	4.9
Saving Deposits (Rupiah & Foregin Currency)	306.1	307.6	8.5	9.9
Demand Deposits (Foreign Currency)	761.4	746.8	6.9	6.2
Securities Other Than Shares**	50.3	43.3	(53.5)	(60.6)

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.

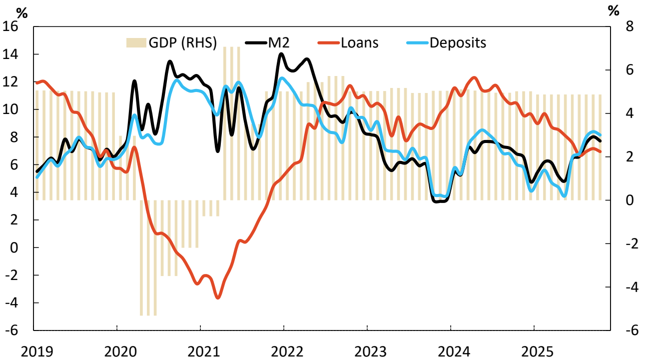
COMPONENTS OF MONEY SUPPLY

Broad money growth was maintained in October 2025. The M2 position in October 2025 was recorded at Rp9,783.1 trillion, with growth of 7.7% (yoy) after growing 8.0% (yoy) the month earlier (Table 1 and Graph 1). By component, the latest M2 developments were driven by growth of narrow money (M1) at 11.0% (yoy) and quasi-money at 5.5% (yoy).

With a 57.0% share of M2 in October 2025, the M1 component was recorded at Rp5,573.4 trillion, as growth accelerated to 11.0% (yoy) from 10.7% (yoy) in the previous period[4]. M1 growth was primarily driven by rupiah savings deposits that can be withdrawn at any time, recorded at Rp2,468.3 trillion,

[1] Disbursed loans are limited to loans and exclude loan-type financial instruments, such as debt securities, banker's acceptances, and repo claims. In addition, disbursed loans also exclude loans disbursed by offshore branches of locally incorporated commercial banks as well as loans allocated to the central government and non-residents.
[2] 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.
[3] 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.
[4] Since the September 2021 position, M1 comprises currency outside banks (COB), rupiah demand deposits and rupiah saving deposits that can be withdrawn at any time. Further explanation concerning the recent reclassification is available in Broad Money and Affecting Factors, August 2021.

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



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

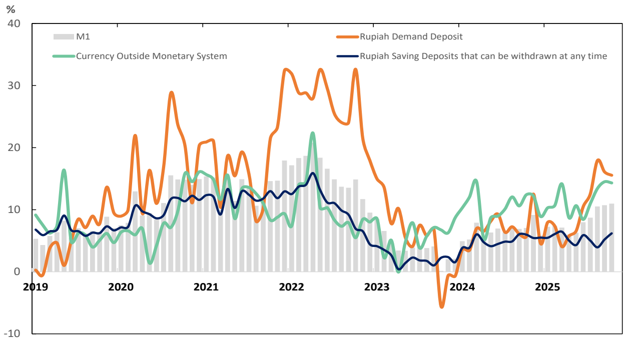


Table 2. Factors Affecting Money Supply (Rp, trillions)

Description	2025		% (yoy)	
	Sep	Okt*	Sep'25	Okt'25*
Broad Money (M2)	9,773.4	9,783.1	8.0	7.7
Net Foreign Assets	2,085.3	2,074.8	12.6	10.4
Net Domestic Assets	7,688.1	7,708.3	6.8	7.0
o/w: Net Claims on Central Government	838.7	828.7	6.5	5.4
Claims on Central Government	1,707.3	1,737.8	5.2	9.8
Liabilities to Central Government	868.5	909.1	3.9	14.3
Claims on Other Sector	8,567.4	8,618.4	7.2	7.2
Loans	8,051.9	8,106.8	7.2	6.9
Equity	(2,725.3)	(2,760.4)	12.1	11.3
Net Other Items	1,633.9	1,652.1	17.8	17.9

Notes:
*Preliminary Figures

with growth increasing to 6.2% (yoy) in the reporting period from 5.2% (yoy) the month earlier.

Meanwhile, Currency Outside Banks (COB) in October 2025 stood at Rp1,108.9 trillion, growing 14.3% (yoy) after increasing by 14.5% (yoy) in September 2025. Rupiah demand deposits in October 2025 were recorded at Rp1,996.3 trillion, with growth of 15.6% (yoy) following growth of 16.1% (yoy) in September 2025 (Graph 2).

Quasi-money, with a 42.6% share of M2, was recorded at Rp4,166.3 trillion in October 2025, increasing by 5.5% (yoy) after growing 6.3% (yoy) the month earlier. Quasi-money growth was driven by time deposits and foreign currency demand deposits, recorded at 4.9% (yoy) and 6.2% (yoy) respectively, after increasing by 5.9% (yoy) and 6.9% (yoy) in September 2025.

DETERMINANTS OF BROAD MONEY

Based on the affecting factors, M2 developments in October 2025 were influenced by Net Foreign Assets (NFA), disbursed loans and net claims on central government (NCG). NFA posted 10.4% (yoy) growth in the reporting period, following 12.6% (yoy) growth in September 2025. Disbursed loans in October 2025 were recorded at Rp8,106.8 trillion, growing 6.9% (yoy) after growing 7.2% (yoy) the month earlier. Meanwhile, NCG grew 5.4% (yoy) in the reporting period, following 6.5% (yoy) growth in September 2025 (Table 2).

DEPOSITS

The banking industry recorded third-party funds (TPF) totalling Rp9,153.6 trillion in October 2025, with growth of 8.1% (yoy) after increasing by 8.4% (yoy) the month earlier (Table 3). TPF growth was

Table 3. Deposits by Currency (Rp, trillions)

Deposits	2025		% (yoy)	
	Sep	Okt*	Sep'25	Okt'25*
Rupiah	**7,783.6**	**7,799.3**	**8.8**	**8.5**
Demand Deposit	2,084.1	2,090.4	16.6	16.3
Saving Deposit	2,753.7	2,783.7	6.4	6.9
Time Deposit	2,945.7	2,925.1	5.9	5.1
Foreign Currency	**1,360.9**	**1,354.3**	**6.4**	**5.9**
Demand Deposit	790.5	774.2	6.6	5.7
Saving Deposit	211.7	212.8	7.3	10.8
Time Deposit	358.7	367.4	5.4	3.9
Total	**9,144.5**	**9,153.6**	**8.4**	**8.1**
Demand Deposit	2,874.6	2,864.6	13.7	13.2
Saving Deposit	2,965.4	2,996.6	6.4	7.2
Time Deposit	3,304.5	3,292.5	5.9	4.9

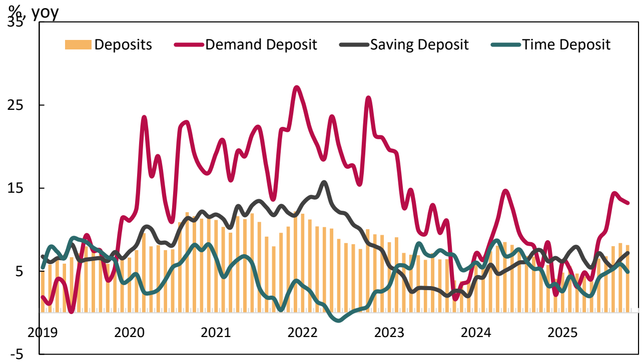
Notes:
*Preliminary Figures

Table 4. Deposits by Customer (Rp, trillions)

Deposits	2025		% (yoy)	
	Sep	Okt*	Sep'25	Okt'25*
Demand Deposits	**2,874.6**	**2,864.6**	**13.7**	**13.2**
Corporation	2,436.3	2,435.6	16.5	17.1
Individuals	117.1	112.8	(26.9)	(34.8)
Others**	321.3	316.2	15.8	13.9
Saving Deposits	**2,965.4**	**2,996.6**	**6.4**	**7.2**
Corporation	320.8	329.9	22.9	24.8
Individuals	2,579.0	2,602.9	4.5	5.2
Others**	65.7	63.8	12.7	11.1
Time Deposits	**3,304.5**	**3,292.5**	**5.9**	**4.9**
Corporation	1,735.2	1,753.7	12.8	12.9
Individuals	1,416.8	1,399.5	(1.8)	(2.7)
Others**	152.4	139.2	9.4	(4.7)
Total	**9,144.5**	**9,153.6**	**8.4**	**8.1**
Corporation	4,492.3	4,519.2	15.5	15.9
Individuals	4,112.9	4,115.2	1.0	0.7
Others**	539.3	519.3	13.5	7.9

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

Graph 3. Deposit Growth by Type (yoy)



driven by demand deposits and time deposits at 13.2% (yoy) and 4.9% (yoy), after growing in September 2025 by 13.7% (yoy) and 5.9% (yoy) (Graph 3). Meanwhile, growth of savings deposits accelerated to 7.2% (yoy) in the reporting period from 6.4 % (yoy) the month earlier.

By customer segment, TPF growth was primarily driven by corporate TPF at 15.9% (yoy), up from 15.5% (yoy) in the previous period (Table 4).

LOANS

Loans disbursed by the banking industry maintained positive growth in October 2025. Disbursed loans in October 2025 were recorded at Rp8,106.8 trillion, growing 6.9% (yoy) after increasing by 7.2% (yoy) the month earlier. Loans disbursed to corporate and individual borrowers grew by 10.2% (yoy) and 3.0% (yoy), respectively (Table 5).

By loan type, working capital loans in October 2025 grew 2.1% (yoy) after increasing by 2.9% (yoy) in September 2025. The Manufacturing Industry as well as the Mining and Quarrying sector were the main drivers of working capital loans in the reporting period (Table 6).

Investment loans in October 2025 grew by 15.0% (yoy), accelerating from 14.4% (yoy) the month earlier, mainly contributed by the Transportation and Communication sector as well as the Electricity, Gas and Water Supply sector.

Meanwhile, consumer loans in October 2025 grew by 6.9% (yoy) after growing 7.3% (yoy) in the previous period, driven by housing loans, automotive loans and multipurpose loans (Graph 4).

Table 5. Loans by Borrower (Rp, trillions)

Debitors	2025 Sep	2025 Okt*	% (yoy) Sep'25	% (yoy) Okt'25*
Corporation	4,436.6	4,484.7	10.5	10.2
Individuals	3,550.5	3,557.8	3.2	3.0
Others**	64.8	64.3	7.1	8.0
Total	8,051.9	8,106.8	7.2	6.9

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

Table 6. Loans by Type (Rp, trillions)

Loans	2025 Sep	2025 Okt*	% (yoy) Sep'25	% (yoy) Okt'25*
Working Capital Loans	3,481.2	3,448.2	2.9	2.1
o/w Manufacturing and Similar Industries	855.6	856.7	7.5	5.3
Mining and Quarrying	162.3	157.5	(5.9)	(10.3)
Investment Loans	2,262.7	2,335.0	14.4	15.0
o/w Transport and Communication	342.4	350.0	32.0	32.4
Electricity, Gas and Water Supply	204.4	212.3	24.8	28.1
Consumer Loans	2,307.9	2,323.6	7.3	6.9
o/w Housing & Apartment Loans	827.2	830.9	7.2	6.8
Vehicle Loans	140.8	138.7	0.7	(2.1)
Multipurpose Loans	1,340.0	1,354.0	8.1	8.0

Notes:
*Preliminary Figures
Data coverage: loan disbursed by Commercial Bank

Graph 4. Loan Growth (yoy)

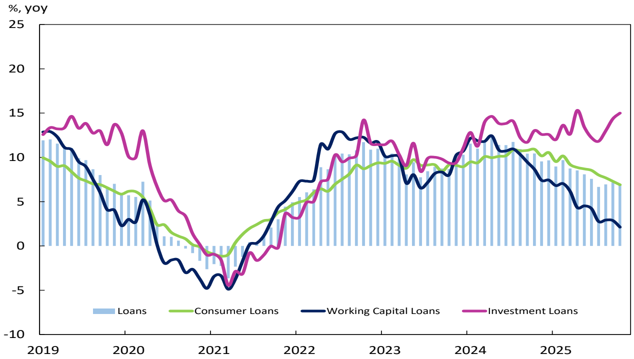


Table 7. Property Loans (Rp, trillions)

Loans	2025 Sep	2025 Okt*	% (yoy) Sep'25	% (yoy) Okt'25*
Property Loans	1,464.1	1,471.9	4.3	5.0
Housing & Apartment Loans	827.2	830.9	7.2	6.8
Construction Loans	391.5	393.4	(2.7)	0.0
Real Estate Loans	245.4	247.7	6.6	7.7

Notes:
*Preliminary Figure

Growth of property loan disbursements accelerated to 5.0% (yoy) in the reporting period from 4.3% (yoy) one month earlier, primarily originating from the growth of real estate loans at 7.7% (yoy) (Table 7).

Loans disbursed to micro, small and medium enterprises (MSMEs) in October 2025 experienced a 0.1% (yoy) contraction, following 0.2% (yoy) growth the month earlier (Table 8). The MSME loan contraction was driven by micro and medium enterprises, declining by 4.3% (yoy) and 1.4% (yoy), respectively. On the other hand, MSME loans disbursed to small enterprises posted 6.4% (yoy) growth. By loan type, MSME loan growth in October 2025 was influenced by working capital loans (-4.1%, yoy).

DEPOSIT AND LENDING RATES

In October 2025, the banking industry reported lower lending and deposit rates. The weighted average lending rate in October 2025 was recorded at 9.00%, down from 9.04% in the previous period. Time deposit rates decreased respectively across tenors of 1, 3, 6, and 12 months to 4.33%, 4.98%, 5.15% and 4.82% from 4.61%, 5.29%, 5.24% and 4.85% in September 2025 (Graph 6). In contrast, time deposit rates increased for tenors of 24 months to 4.44% in the reporting period from 4.36% previously.

ADJUSTED BASE MONEY

Adjusted base money (MO) in October 2025 was recorded at Rp2,117.6 trillion, with growth of 14.4% (yoy) following 18.6% (yoy) growth the month earlier. This was influenced by growth of adjusted commercial bank demand deposits at BI at 27.1% (yoy), currency in circulation at 13.4% (yoy), as well as private sector demand deposits at BI at 25.1% (yoy) (Table 9).

Meanwhile, securities issued by BI and held by the private sector contracted by 79.9% (yoy).

Graph 5. Property Loan Growth (yoy)

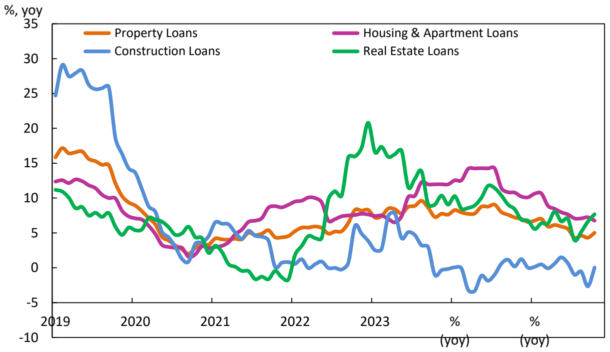


Table 8. Micro, Small and Medium Enterprise (MSME) Loans (Rp, trillions)

Loans	2025		% (yoy)	
	Sep	Okt*	Sep'25	Okt'25*
Business Scale				
Micro	640.8	640.7	(4.2)	(4.3)
Small	524.8	525.4	7.2	6.4
Medium	333.5	332.4	(1.1)	(1.4)
Type of Loans				
Working Capital Loans	1,046.0	1,014.2	(0.9)	(4.1)
Invesment Loans	453.1	484.3	3.0	9.4
Total	1,499.1	1,498.5	0.2	(0.1)

Notes:
*Preliminary Figures

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

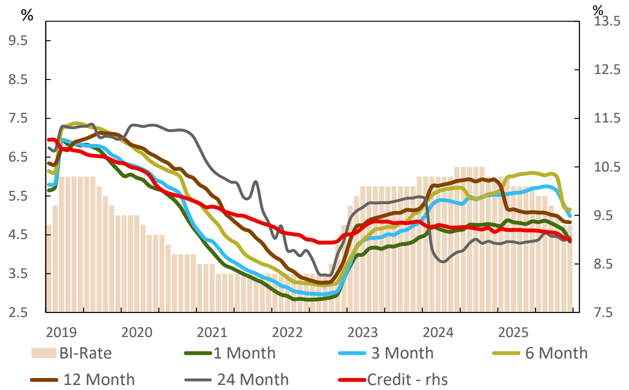


Table 9. Components of Adjusted Base Money (Rp trilion)

ITEMS	2025		% (mtm)	% (yoy)	
	Sep	Okt*		Sep'25	Okt'25*
Adjusted Base Money	2,152.4	2,117.6	-1.6	18.6	14.4
Currency in Circulation	1,200.1	1,213.8	1.1	13.5	13.4
Adjusted Commercial Banks Demand Deposits at BI	923.2	882.0	-4.5	37.0	27.1
Private Sector Demand Deposits	3.9	5.1	32.0	2.3	25.1
Securities Issued by BI and Held by Private Sector**	25.3	16.7	-34.0	-68.3	-79.9

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	2024				2025									
	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Broad Money (M2)	**9,048.0**	**9,082.8**	**9,134.7**	**9,246.6**	**9,198.4**	**9,281.1**	**9,436.7**	**9,387.9**	**9,404.3**	**9,595.3**	**9,574.9**	**9,654.3**	**9,773.4**	**9,783.1**
Narrow Money (M1)	**4,993.5**	**5,022.2**	**5,157.7**	**5,224.0**	**5,155.2**	**5,145.8**	**5,273.0**	**5,223.6**	**5,224.9**	**5,407.7**	**5,373.6**	**5,451.5**	**5,529.0**	**5,573.4**
Currency Outside Commercial and Rural Banks	957.1	970.1	1,002.0	1,062.8	1,010.2	1,009.0	1,088.9	1,025.3	1,033.7	1,039.2	1,042.7	1,082.4	1,095.9	1,108.9
Rupiah Demand Deposits	1,715.3	1,727.6	1,820.3	1,776.7	1,780.1	1,765.9	1,753.8	1,777.2	1,802.4	1,915.9	1,897.5	1,972.2	1,991.3	1,996.3
o/w: Electronic Money	13.1	13.2	13.8	14.2	14.0	14.5	15.6	14.5	14.8	14.9	15.0	15.3	15.1	15.3
Rupiah Saving Deposits that can be withdrawn at anytime	2,321.1	2,324.5	2,335.4	2,384.4	2,364.9	2,370.9	2,430.3	2,421.1	2,388.9	2,452.6	2,433.3	2,396.8	2,441.8	2,468.3
Quasi Money	**3,946.4**	**3,950.6**	**3,869.7**	**3,908.5**	**3,935.8**	**4,027.8**	**4,056.9**	**4,060.8**	**4,076.3**	**4,123.0**	**4,145.1**	**4,155.4**	**4,194.2**	**4,166.3**
Time Deposits	2,951.8	2,967.1	2,916.6	2,941.1	2,940.8	3,024.6	3,042.4	3,019.9	3,029.8	3,058.2	3,095.5	3,117.2	3,126.6	3,111.9
Rupiah	2,628.4	2,632.1	2,578.6	2,601.0	2,601.0	2,671.8	2,682.4	2,676.1	2,694.3	2,727.1	2,755.4	2,777.5	2,785.1	2,762.7
Foreign Currency	323.4	335.0	338.0	340.1	339.8	352.8	360.0	343.8	335.5	331.1	340.1	339.7	341.5	349.2
Other Savings Deposits	282.2	280.1	266.5	272.6	268.3	282.8	285.1	285.0	284.4	291.7	294.8	298.6	306.1	307.6
Rupiah	99.7	101.4	90.0	98.3	87.8	102.2	102.1	97.6	96.0	98.9	103.4	101.7	105.4	105.5
Foreign Currency	182.4	178.6	176.4	174.3	180.5	180.6	183.1	187.4	188.3	192.7	191.4	196.9	200.7	202.1
Foreign Currency Demand Deposits	712.4	703.5	686.6	694.7	726.8	720.5	729.3	755.9	762.2	773.2	754.8	739.7	761.4	746.8
Securities Other Than Shares	**108.0**	**109.9**	**107.3**	**114.2**	**107.3**	**107.4**	**106.8**	**103.5**	**103.0**	**64.5**	**56.3**	**47.4**	**50.3**	**43.3**
Factors Affecting Broad Money	**9,048.0**	**9,082.8**	**9,134.7**	**9,246.6**	**9,198.4**	**9,281.1**	**9,436.7**	**9,387.9**	**9,404.3**	**9,595.3**	**9,574.9**	**9,654.3**	**9,773.4**	**9,783.1**
Net Foreign Assets	**1,852.2**	**1,880.1**	**1,887.3**	**1,982.7**	**2,038.5**	**2,053.5**	**2,046.6**	**1,980.1**	**1,955.4**	**1,964.9**	**2,004.1**	**2,024.9**	**2,085.3**	**2,074.8**
Net Domestic Assets	**7,195.8**	**7,202.6**	**7,247.3**	**7,263.9**	**7,159.8**	**7,227.6**	**7,390.1**	**7,407.8**	**7,448.9**	**7,630.4**	**7,570.8**	**7,629.4**	**7,688.1**	**7,708.3**
Net Claims on Central Government	787.6	786.4	792.0	748.9	693.0	697.1	709.3	604.4	581.3	730.4	709.9	787.1	838.7	828.7
Claims on Central Government	1,623.2	1,582.0	1,599.7	1,591.9	1,594.3	1,615.4	1,612.2	1,627.5	1,634.9	1,582.0	1,651.4	1,665.1	1,707.3	1,737.8
Liabilities to Central Government	835.6	795.6	807.7	843.0	901.3	918.2	903.0	1,023.1	1,053.6	851.6	941.5	878.0	868.5	909.1
Claims on Other Sector	7,990.5	8,040.6	8,074.3	8,199.5	8,113.9	8,212.6	8,312.1	8,372.9	8,413.1	8,458.9	8,463.7	8,477.1	8,567.4	8,618.4
Claims on Other Financial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions:	676.2	670.7	688.7	700.1	686.4	695.0	724.2	723.2	723.1	723.4	718.5	710.5	724.9	725.4
Loans	471.5	468.3	468.0	492.6	479.8	487.2	507.5	505.5	500.0	503.8	497.5	496.2	505.9	510.0
Other Claims	204.7	202.4	220.7	207.5	206.6	207.7	216.7	217.7	223.2	219.6	221.1	214.3	219.0	215.4
Claims on State and Local														
Government:	1.1	1.1	1.0	1.0	1.2	1.1	1.5	1.4	1.4	1.3	1.2	1.2	1.0	1.1
Loans	1.1	1.1	1.0	1.0	1.2	1.1	1.5	1.4	1.4	1.3	1.2	1.2	1.0	1.1
Other Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on Public NonFinancial														
Corporations:	464.3	454.8	462.2	451.4	445.4	441.2	454.2	490.9	490.4	483.7	489.4	491.3	510.3	519.5
Loans	438.4	429.2	435.4	422.5	416.0	412.3	424.1	460.5	461.4	455.4	461.7	463.0	481.0	492.2
Other Claims	25.9	25.6	26.8	28.9	29.4	28.9	30.2	30.4	29.0	28.3	27.7	28.2	29.3	27.2
Claims on Private Sectors	6,848.9	6,914.0	6,922.4	7,046.9	6,980.9	7,075.3	7,132.1	7,157.4	7,198.2	7,250.4	7,254.6	7,274.2	7,331.1	7,372.5
Loans	6,603.2	6,682.3	6,689.3	6,812.1	6,742.7	6,831.9	6,887.2	6,898.2	6,942.4	6,994.6	6,980.1	7,004.7	7,067.4	7,106.9
Other Claims	245.7	231.7	233.1	234.8	238.2	243.4	244.9	259.2	255.8	255.8	274.5	269.4	263.7	265.6
Equity	(2,431.3)	(2,481.0)	(2,489.0)	(2,505.9)	(2,523.0)	(2,591.8)	(2,496.4)	(2,520.4)	(2,531.9)	(2,556.8)	(2,610.8)	(2,655.0)	(2,725.3)	(2,760.4)
Net Other Items	1,386.8	1,401.4	1,423.7	1,414.9	1,450.4	1,489.7	1,452.6	1,531.9	1,568.8	1,593.9	1,614.3	1,642.8	1,633.9	1,652.1

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	2024				2025									
	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Broad Money (M2)	7.2	6.8	6.5	4.8	5.5	6.2	6.1	5.2	4.9	6.4	6.6	7.6	8.0	7.7
Narrow Money (M1)	6.9	7.1	9.1	5.8	7.2	7.4	7.1	6.0	6.3	8.0	8.7	10.5	10.7	11.0
Currency Outside Commercial and Rural Banks	10.6	12.4	12.2	8.9	10.3	10.7	14.2	8.7	10.7	8.4	11.0	13.4	14.5	14.3
Rupiah Demand Deposits	6.1	5.7	12.5	4.6	8.0	7.4	4.0	5.8	6.6	10.5	12.6	17.9	16.1	15.6
o/w: Electronic Money	14.9	14.0	15.8	14.7	15.8	17.1	19.8	12.8	15.5	14.0	15.6	15.9	15.3 *	15.2
Rupiah Saving Deposits that can be withdrawn at anytime	6.0	6.0	5.4	5.5	5.5	6.1	6.5	5.0	4.3	5.9	5.0	3.9	5.2	6.2
Quasi Money	5.4	4.3	1.3	1.2	1.3	2.8	3.0	2.4	1.5	4.7	4.9	5.5	6.3	5.5
Time Deposits	4.7	4.7	2.4	2.6	1.7	3.6	3.0	2.1	2.0	4.4	4.9	5.4	5.9	4.9
Rupiah	4.2	3.8	0.9	1.6	0.9	2.5	1.7	1.0	1.7	5.6	5.9	6.2	6.0	5.0
Foreign Currency	8.7	12.7	15.6	10.9	8.7	12.5	13.8	11.4	4.7	(4.6)	(2.7)	(0.9)	5.6	4.2
Other Savings Deposits	5.0	5.7	0.1	2.5	(1.1)	4.4	11.1	9.9	8.5	11.0	9.5	8.8	8.5	9.9
Rupiah	(2.1)	(0.0)	(12.6)	(6.3)	(15.5)	(1.4)	7.4	5.4	0.9	8.5	7.6	3.4	5.7	4.0
Foreign Currency	9.4	9.2	8.0	8.2	7.8	8.0	13.2	12.4	12.8	12.4	10.6	11.8	10.0	13.2
Foreign Currency Demand Deposits	8.6	2.0	(2.8)	(4.9)	0.3	(0.8)	0.4	0.8	(2.9)	3.7	3.2	4.7	6.9	6.2
Securities Other Than Shares	324.8	308.4	285.3	299.1	276.0	253.8	250.5	228.2	181.4	(7.4)	(37.2)	(54.1)	(53.5)	(60.6)
Factors Affecting Broad Money	7.2	6.8	6.5	4.8	5.5	6.2	6.1	5.2	4.9	6.4	6.6	7.6	8.0	7.7
Net Foreign Assets	(0.3)	1.6	1.0	0.8	2.4	4.1	6.0	3.5	3.9	3.9	7.3	10.7	12.6	10.4
Net Domestic Assets	9.3	8.2	8.1	5.9	6.4	6.8	6.2	5.6	5.1	7.1	6.4	6.8	6.8	7.0
Net Claims on Central Government	12.3	(0.1)	1.1	(17.5)	(14.1)	(5.8)	(8.7)	(20.9)	(25.7)	(8.2)	(6.2)	5.0	6.5	5.4
Claims on Central Government	(2.4)	(3.9)	(4.4)	(5.4)	(7.1)	(6.0)	(3.5)	(2.1)	0.4	(4.0)	1.3	1.8	5.2	9.8
Liabilities to Central Government	(13.1)	(7.4)	(9.2)	8.7	(0.9)	(6.1)	1.0	13.9	24.4	0.0	7.8	(0.9)	3.9	14.3
Claims on Other Sector	7.8	9.5	8.8	9.0	8.3	9.0	8.1	8.0	7.7	7.2	6.5	6.6	7.2	7.2
Claims on Other Financial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions:	28.5	27.4	29.4	27.0	26.3	21.9	18.5	12.8	10.0	7.2	5.3	3.4	7.2	8.2
Loans	36.0	36.8	34.8	34.6	33.4	26.6	21.9	21.1	15.6	12.8	10.8	9.9	7.3	8.9
Other Claims	14.1	10.0	19.3	12.1	12.4	12.1	11.3	(2.5)	(0.6)	(3.6)	(5.3)	(9.1)	7.0	6.4
Claims on State and Local														
Government:	(52.4)	(52.1)	(56.7)	(58.7)	(48.6)	(49.8)	(24.7)	(22.4)	(16.0)	(13.0)	(10.1)	(3.8)	(8.3)	(0.4)
Loans	(52.4)	(52.1)	(56.7)	(58.7)	(48.6)	(49.8)	(24.7)	(22.4)	(16.0)	(13.0)	(10.1)	(3.8)	(8.3)	(0.4)
Other Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on Public NonFinancial														
Corporations:	8.5	8.9	9.6	6.1	4.7	2.8	3.4	8.6	6.2	4.0	(0.2)	1.7	9.9	14.2
Loans	9.7	10.4	10.9	6.3	4.6	2.5	2.8	8.2	5.8	3.8	(0.3)	1.6	9.7	14.7
Other Claims	(8.5)	(11.1)	(7.5)	3.2	6.3	7.4	12.2	15.1	12.8	8.0	1.9	3.5	13.2	6.2
Claims on Private Sectors	6.1	8.1	7.0	7.7	7.0	8.3	7.5	7.5	7.6	7.4	7.0	7.3	7.0	6.6
Loans	9.0	9.0	8.1	8.5	7.9	9.1	8.3	7.7	7.8	7.5	6.9	7.2	7.0	6.4
Other Claims	(38.6)	(13.6)	(16.3)	(11.5)	(12.8)	(11.6)	(11.1)	0.6	2.7	4.5	10.4	11.4	7.3	14.6
Equity	10.5	10.8	9.4	8.5	6.9	9.8	9.3	8.5	8.1	7.1	7.5	10.3	12.1	11.3
Net Other Items	26.8	16.5	16.4	15.7	15.0	12.7	13.1	15.9	16.3	17.6	17.5	18.5	17.8	17.9

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

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

Deposits	2024				2025									
	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Rupiah	7,157.0	7,185.4	7,231.6	7,304.4	7,254.5	7,335.0	7,389.9	7,389.3	7,405.7	7,633.0	7,634.2	7,704.2	7,783.6	7,799.3
Demand Deposit	1,786.9	1,797.7	1,888.8	1,854.7	1,850.9	1,838.7	1,822.6	1,852.4	1,882.5	2,001.3	1,982.3	2,061.6	2,084.1	2,090.4
Saving Deposit	2,589.1	2,603.5	2,605.1	2,684.2	2,641.3	2,664.5	2,726.8	2,702.6	2,672.2	2,748.7	2,736.2	2,704.2	2,753.7	2,783.7
Time Deposit	2,780.9	2,784.2	2,737.7	2,765.5	2,762.2	2,831.8	2,840.5	2,834.3	2,851.0	2,883.0	2,915.8	2,938.4	2,945.7	2,925.1
Foreign Currency	1,279.5	1,278.5	1,262.1	1,268.3	1,310.2	1,317.5	1,335.7	1,351.3	1,345.7	1,355.3	1,342.5	1,332.1	1,360.9	1,354.3
Demand Deposit	741.8	732.7	717.1	724.8	759.8	753.2	761.4	788.9	792.4	801.9	782.7	767.5	790.5	774.2
Saving Deposit	197.2	192.2	188.7	184.4	191.8	192.6	195.3	199.5	200.9	205.3	203.5	208.8	211.7	212.8
Time Deposit	340.5	353.6	356.4	359.0	358.6	371.8	379.0	362.9	352.5	348.1	356.3	355.8	358.7	367.4
Total	8,436.5	8,463.9	8,493.7	8,572.7	8,564.7	8,652.5	8,725.6	8,740.6	8,751.4	8,988.4	8,976.7	9,036.3	9,144.5	9,153.6
Demand Deposit	2,528.7	2,530.4	2,605.9	2,579.5	2,610.7	2,591.9	2,583.9	2,641.2	2,674.96535	2,803.2	2,765.0	2,829.1	2,874.6	2,864.6
Saving Deposit	2,786.3	2,795.7	2,793.7	2,868.6	2,833.1	2,857.1	2,922.1	2,902.2	2,873.04387	2,954.0	2,939.7	2,913.0	2,965.4	2,996.6
Time Deposit	3,121.4	3,137.9	3,094.1	3,124.5	3,120.9	3,203.6	3,219.6	3,197.2	3,203.43727	3,231.2	3,272.0	3,294.2	3,304.5	3,292.5

Notes:
Deposit coverage in the table above including blocked savings and third party savings (excluding central government saving non-resident), in Rupiah and Foreign Currency, 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	2024				2025									
	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Investment Loans	**1,978.6**	**2,030.4**	**2,042.9**	**2,080.4**	**2,091.6**	**2,132.5**	**2,153.6**	**2,215.9**	**2,219.0**	**2,213.6**	**2,220.6**	**2,224.4**	**2,262.7**	**2,335.0**
Agriculture, Livestock, Forestry and Fishing	278.8	291.4	293.1	291.6	290.9	293.1	293.3	296.5	301.9	301.2	304.5	305.2	302.5	324.1
Mining and Quarrying	141.0	148.0	154.5	167.6	178.3	179.2	187.0	205.1	214.6	216.7	216.3	214.9	218.4	221.0
Manufacturing and Similar Industries	326.3	331.9	330.0	336.9	337.0	349.2	350.8	356.0	356.6	354.8	357.7	360.0	363.3	378.8
Electricity, Gas and Water Supply	163.8	165.8	166.9	181.2	180.8	182.2	184.0	185.1	185.1	185.3	188.8	187.6	204.4	212.3
Construction	167.6	168.5	170.1	171.5	169.4	172.7	176.3	178.2	177.3	175.6	172.0	171.5	175.5	175.2
Trade, Accommodation and Food Services Activities	293.9	296.7	298.7	297.9	296.2	298.0	299.4	298.9	298.1	296.9	302.8	304.6	307.6	321.1
Transport and Communication	259.4	264.4	265.5	284.0	286.6	285.0	286.1	313.3	314.2	319.6	337.4	338.4	342.4	350.0
Financial, Real Estate & Corporate Services	238.7	253.6	253.8	237.8	239.9	258.8	258.1	265.0	252.9	244.8	225.3	225.6	225.6	229.0
Services	109.2	110.2	110.4	111.9	112.5	114.4	118.6	117.7	118.3	118.7	115.8	116.4	123.1	123.6
Working Capital Loans	**3,384.0**	**3,376.4**	**3,372.2**	**3,437.5**	**3,349.7**	**3,375.6**	**3,428.6**	**3,411.4**	**3,431.6**	**3,472.3**	**3,435.1**	**3,443.0**	**3,481.2**	**3,448.2**
Agriculture, Livestock, Forestry and Fishing	267.9	259.5	254.9	259.9	256.0	262.8	265.4	273.1	268.2	268.6	268.3	269.9	264.9	245.4
Mining and Quarrying	172.5	175.7	177.3	181.0	173.3	168.4	174.7	153.0	145.7	152.0	151.1	154.4	162.3	157.5
Manufacturing and Similar Industries	795.7	813.5	829.1	845.3	836.4	836.7	835.3	842.3	843.8	848.3	843.2	844.3	855.6	856.7
Electricity, Gas and Water Supply	24.1	29.3	39.6	25.1	25.1	25.4	26.5	29.8	34.6	25.5	26.5	32.4	32.3	37.1
Construction	246.7	236.9	236.4	233.3	221.2	225.8	223.8	224.2	229.7	232.5	230.8	231.7	229.3	231.5
Trade, Accommodation and Food Services Activities	1,056.6	1,058.0	1,036.1	1,039.0	1,004.9	1,022.9	1,049.0	1,047.0	1,041.6	1,065.1	1,053.0	1,046.7	1,061.7	1,048.0
Transport and Communication	149.5	145.7	143.1	150.9	152.2	152.4	146.0	142.6	151.0	156.5	168.1	163.5	163.1	158.4
Financial, Real Estate & Corporate Services	532.5	517.0	514.8	556.6	542.4	534.2	552.0	543.7	554.7	570.9	547.8	551.1	556.7	561.5
Services	138.5	140.7	140.8	146.4	138.1	146.9	155.9	155.7	162.3	153.0	146.3	149.1	155.3	151.9
Consumer Loans	**2,151.0**	**2,173.5**	**2,178.0**	**2,209.7**	**2,197.9**	**2,223.4**	**2,236.1**	**2,238.3**	**2,252.5**	**2,266.9**	**2,282.1**	**2,294.3**	**2,307.9**	**2,323.6**
Total	**7,513.7**	**7,580.3**	**7,593.1**	**7,727.6**	**7,639.2**	**7,731.4**	**7,818.2**	**7,865.6**	**7,903.1**	**7,952.8**	**7,937.8**	**7,961.7**	**8,051.9**	**8,106.8**

Notes:
*Preliminary Figures

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

Loans	2024				2025									
	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Investment Loans	**11.7**	**13.0**	**12.6**	**12.6**	**12.0**	**13.6**	**12.6**	**15.3**	**13.4**	**12.2**	**11.8**	**13.0**	**14.4**	**15.0**
Agriculture, Livestock, Forestry and Fishing	7.6	10.7	9.8	8.4	8.0	8.3	8.1	9.0	8.5	7.3	7.7	8.5	8.5	11.2
Mining and Quarrying	12.1	16.3	18.7	30.3	35.8	35.8	42.7	51.4	49.7	59.4	57.3	53.0	54.9	49.3
Manufacturing and Similar Industries	9.6	8.7	7.2	9.4	7.4	10.8	8.7	8.8	6.9	5.2	5.3	11.2	11.3	14.1
Electricity, Gas and Water Supply	25.1	25.6	24.7	21.4	18.3	19.8	16.2	13.5	9.8	9.7	12.2	12.9	24.8	28.1
Construction	8.2	12.4	13.3	13.3	10.7	12.4	13.3	13.6	11.6	8.9	5.6	5.8	4.8	3.9
Trade, Accommodation and Food Services Activiti	12.2	11.5	11.5	10.2	8.7	8.3	8.0	7.6	7.0	2.7	4.7	4.1	4.7	8.2
Transport and Communication	17.1	15.1	13.4	18.0	18.5	17.3	15.2	25.8	24.5	25.5	32.3	32.8	32.0	32.4
Financial, Real Estate & Corporate Services	9.7	15.1	15.2	5.7	5.8	12.6	7.2	12.2	6.1	2.4	-7.6	-6.3	-5.5	-9.7
Services	7.3	7.4	7.1	5.9	6.5	8.6	11.0	13.4	12.8	12.5	8.6	9.5	12.7	12.2
Working Capital Loans	**9.5**	**8.6**	**7.4**	**7.4**	**6.8**	**7.0**	**6.2**	**4.3**	**4.5**	**4.2**	**2.8**	**2.9**	**2.9**	**2.1**
Agriculture, Livestock, Forestry and Fishing	7.3	3.8	0.2	0.9	0.4	3.3	1.2	5.0	2.7	2.4	0.9	1.9	-1.1	-5.4
Mining and Quarrying	46.5	43.8	50.7	37.9	27.3	20.5	18.5	2.3	-6.6	-6.4	-8.3	-4.0	-5.9	-10.3
Manufacturing and Similar Industries	6.5	6.8	8.5	8.9	10.5	11.2	8.3	5.2	7.8	7.5	5.8	6.6	7.5	5.3
Electricity, Gas and Water Supply	-26.5	10.5	22.0	-0.5	0.1	1.4	24.9	36.8	73.8	28.1	-10.5	-16.9	33.8	26.5
Construction	-2.5	-6.4	-6.7	-7.6	-7.6	-6.5	-8.1	-7.3	-4.6	-4.1	-4.7	-4.7	-7.0	-2.3
Trade, Accommodation and Food Services Activiti	6.8	6.7	3.1	2.4	1.8	1.9	1.7	1.5	0.3	1.8	1.7	1.2	0.5	-0.9
Transport and Communication	20.8	19.7	15.7	19.3	19.7	21.6	10.5	2.5	3.5	5.8	12.9	12.5	9.1	8.7
Financial, Real Estate & Corporate Services	19.8	16.2	14.9	17.7	15.5	13.7	12.8	10.1	10.0	8.9	4.5	4.4	4.5	8.6
Services	3.5	3.2	-0.6	2.3	-1.0	4.1	19.3	19.1	21.6	11.5	8.6	7.9	12.2	7.9
Consumer Loans	**10.8**	**10.9**	**10.2**	**10.5**	**9.5**	**10.2**	**9.2**	**8.9**	**8.7**	**8.5**	**8.0**	**7.7**	**7.3**	**6.9**
Total	**10.4**	**10.4**	**9.5**	**9.7**	**9.0**	**9.7**	**8.7**	**8.5**	**8.1**	**7.6**	**6.7**	**7.0**	**7.2**	**6.9**

Notes:
*Preliminary Figures

Appendix 6. Base Money and Its Effecting Factors (Rp, trilion)

ITEMS	2024				2025									
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu	Sep	Okt*
Base Money	1,558.6	1,592.5	1,624.7	1,774.7	1,615.1	1,588.7	1,760.1	1,576.1	1,563.8	1,583.4	1,543.9	1,577.5	1,763.8	1,715.9
Adjusted Base Money[1]	*1,815.1*	*1,851.5*	*1,885.0*	*2,027.3*	*1,911.3*	*1,882.7*	*2,052.5*	*1,952.3*	*1,939.2*	*1,957.1*	*1,925.4*	*1,961.3*	*2,152.4*	*2,117.6*
Currency in Circulation	1,057.4	1,070.6	1,105.8	1,204.5	1,127.6	1,112.2	1,240.1	1,135.3	1,143.1	1,153.0	1,141.8	1,180.5	1,200.1	1,213.8
Currency Outside Commercial and Rural Banks	957.1	970.1	1,002.0	1,062.8	1,010.2	1,009.0	1,088.9	1,025.2	1,033.7	1,039.2	1,042.7	1,082.4	1,095.9	1,108.9
Cash in Banks Vaults	100.2	100.5	103.8	141.7	117.4	103.2	151.2	110.1	109.4	113.8	99.1	98.1	104.2	104.9
Commercial Banks Demand Deposits at BI	417.5	434.7	430.6	472.6	397.9	390.2	425.5	353.8	338.3	382.6	365.6	366.3	534.6	480.3
Adjusted Commercial Banks Demand Deposits at BI[2]	*674.0*	*693.7*	*690.9*	*725.2*	*694.0*	*684.2*	*717.8*	*730.0*	*713.7*	*756.3*	*747.1*	*750.2*	*923.2*	*882.0*
Private Sector Demand Deposits[3]	3.8	4.1	5.3	7.0	6.6	4.7	13.3	7.5	5.6	3.8	3.9	4.5	3.9	5.1
Bank Indonesia Certificate (SBI)[4]	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[3]	80.0	83.0	83.0	90.5	83.0	81.6	81.2	79.5	76.9	44.0	32.6	26.1	25.3	16.7
Factors Affecting Base Money	1,558.6	1,592.5	1,624.7	1,774.7	1,615.1	1,588.7	1,760.1	1,576.1	1,563.8	1,583.4	1,543.9	1,577.5	1,763.8	1,715.9
Adjusted Factors Affecting Base Money	*1,815.1*	*1,851.5*	*1,885.0*	*2,027.3*	*1,911.3*	*1,882.7*	*2,052.5*	*1,952.3*	*1,939.2*	*1,957.1*	*1,925.4*	*1,961.3*	*2,152.4*	*2,117.6*
Net Foreign Assets	1,863.2	1,956.5	1,952.7	2,077.8	2,090.7	2,111.3	2,147.4	2,086.3	2,017.5	2,029.0	2,095.7	2,091.8	2,111.9	2,130.7
Claims on Non_Residents	2,394.7	2,489.9	2,507.8	2,687.3	2,717.4	2,733.4	2,777.1	2,736.4	2,698.1	2,692.6	2,716.7	2,691.3	2,719.7	2,733.3
Liabilities to Non_Resident	531.5	533.5	555.1	609.4	626.8	622.1	629.7	650.1	680.6	663.6	621.1	599.5	607.8	602.6
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
Net claims on Central Government	-376.1	-336.3	-337.9	-417.5	-457.1	-465.2	-451.7	-561.5	-571.6	-356.4	-466.0	-381.0	-173.4	-157.8
Claims on Central Government	78.7	80.5	78.9	77.6	80.1	80.8	75.1	73.8	76.7	71.6	72.2	69.5	65.5	68.3
Liabilities to Central Goverment	454.8	416.8	416.9	495.1	537.2	545.9	526.8	635.2	648.4	428.1	538.1	450.5	238.9	226.1
Claims on Other Sectors	9.9	9.9	9.9	9.9	9.9	9.9	9.8	10.2	9.8	9.9	9.9	9.9	10.1	10.1
Claims on Other Financial Institutions[5]	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 state and local Goverment	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	9.9	9.9	9.9	9.8	9.8	9.8	9.8	10.1	9.8	9.9	9.9	9.9	10.0	10.0
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	9.9	9.9	9.9	9.8	9.8	9.8	9.8	10.1	9.8	9.9	9.9	9.9	10.0	10.0
Monetary Policy Control[6]	561.4	501.7	536.9	664.7	542.1	544.2	668.1	699.0	767.0	530.1	565.4	541.9	560.6	493.2
Adjusted Monetary Policy Control[7]	*817.9*	*760.7*	*797.2*	*917.3*	*838.3*	*850.1*	*960.4*	*1,075.2*	*1,142.3*	*903.8*	*946.9*	*925.7*	*949.2*	*895.0*
Other Liabilities to Commercial & Rural Banks	-69.7	-72.0	-71.0	-73.3	-77.5	-74.7	-75.9	-81.6	-77.3	-76.1	-76.9	-81.9	-80.0	-74.0
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	-446.3	-481.2	-477.5	-494.9	-500.5	-539.9	-540.8	-566.9	-562.1	-565.1	-593.5	-613.4	-660.9	-682.6
Net Other items	16.1	13.8	11.6	8.0	7.6	3.1	3.2	-9.6	-19.4	11.9	9.3	10.2	-4.7	-3.8

Notes:

*Preliminary Figures, including Commercial and Rural Bank data for Ocotober 2025, are using Rural Bank data for September 2025.

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

4) 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 - Mei 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".

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. In September 2019 edition data has been revised for January – August 2019, such as institution reclassification from government sector to other financial institution, 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.