Broad Money Growth Accelerated in September 2025

- **As a measure of liquidity in the economy, broad money (M2) growth accelerated in September 2025.** M2 growth in September 2025 accelerated to 8.0% (yoy) from 7.6% (yoy) in August 2025, amounting to Rp9,771.3 trillion. The latest M2 developments were driven by growth of narrow money (M1) at 10.7% (yoy) and quasi-money at 6.2% (yoy).
- **M2 developments in September 2025 were influenced by net foreign assets (NFA), disbursed loans and Net Claims on Central Government (NCG).** NFA posted 12.6% (yoy) growth in the reporting period, increasing from 10.7% (yoy) the month earlier, thereby recorded at Rp2,085.3 trillion. Growth of disbursed loans in September 2025 accelerated to 7.2% (yoy) from 7.0% (yoy) in August 2025.[1] Meanwhile, NCG grew 6.5% (yoy) in the reporting period, up from 5.0% (yoy) in August 2025.
- **Adjusted based money (M0)[2] in September 2025 posted 18.6% (yoy) growth, accelerating from 7.3% (yoy) the month earlier, thus recorded at Rp2,152.4 trillion.** This was influenced by growth of adjusted commercial bank demand deposits at BI[3] (37.0%, yoy) and currency in circulation (13.5%, 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)	
	Agu*	Sep*	Agu'25*	Sep'25*
Broad Money (M2)	9,657.1	9,771.3	7.6	8.0
Narrow Money (M1)	5,451.5	5,529.0	10.5	10.7
Currency Outside Commercial and Rural Banks	1,082.4	1,095.9	13.4	14.5
Rupiah Demand Deposits	1,972.2	1,991.3	17.9	16.1
o/w: Electronic Money	15.1	15.1	14.5	14.9
Rupiah Saving Deposits that can be withdrawn at anytime	2,396.8	2,441.8	3.9	5.2
Quasi Money	4,158.2	4,192.0	5.6	6.2
Time Deposits (Rupiah & Foreign Currency)	3,118.9	3,124.9	5.4	5.9
Saving Deposits (Rupiah & Foregin Currency)	299.6	305.6	9.2	8.3
Demand Deposits (Foreign Currency)	739.7	761.4	4.7	6.9
Securities Other Than Shares**	47.4	50.3	(54.1)	(53.5)

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 September 2025. M2 growth in September 2025 accelerated to 8.0% (yoy) from 7.6% (yoy) in August 2025, amounting to Rp9,771.3 trillion (Table 1 and Graph 1). The latest M2 developments were driven by growth of narrow money (M1) at 10.7% (yoy) and quasi-money at 6.2% (yoy).

With a 56.6% share of M2 in September 2025, the M1 component was recorded at Rp5,529.0 trillion and posted 10.7% (yoy) growth, up from 10.5% (yoy) the month earlier[4]. M1 growth was primarily driven by Currency Outside Banks (COB) and rupiah savings

[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.

deposits that can be withdrawn at any time. COB in September 2025 stood at Rp1,095.9 trillion, with growth increasing to 14.5% (yoy) from 13.4% (yoy) one month earlier. Rupiah savings deposits that can be withdrawn at any time grew 5.2% (yoy) to Rp2,441.8 trillion, up from 3.9% (yoy) in the previous period.

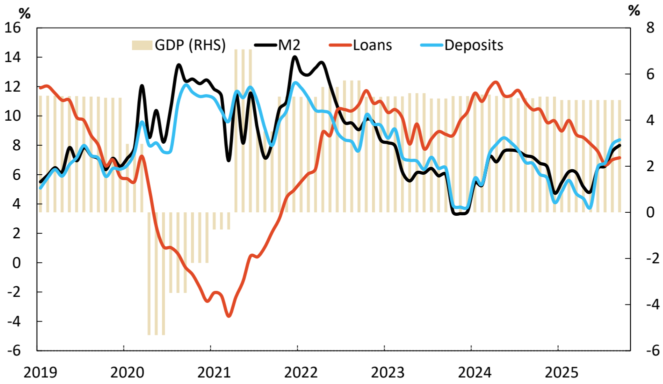
Meanwhile, rupiah demand deposits in September 2025 stood at Rp1,991.3 trillion, growing 16.1% (yoy) after increasing by 17.9% (yoy) in August 2025 (Graph 2).

Quasi-money, with a 42.9% share of M2, was recorded at Rp4,192.0 trillion in September 2025, with growth accelerating to 6.2% (yoy) from 5.6% (yoy) the month earlier. Quasi-money growth was driven by time deposits at 5.9% (yoy) and foreign currency demand deposits at 6.9% (yoy), up respectively from 5.4% (yoy) and 4.7% (yoy) in August 2025.

DETERMINANTS OF BROAD MONEY

Based on the affecting factors, M2 developments in September 2025 were influenced by Net Foreign Assets (NFA), disbursed loans, and Net Claims on Central Government (NCG). NFA posted 12.6% (yoy) growth in the reporting period, increasing from 10.7% (yoy) the month earlier. Disbursed loans in September 2025 were recorded at Rp8,051.0 trillion, as growth accelerated to 7.2% (yoy) from 7.0% (yoy) in August 2025. Meanwhile, NCG grew 6.5% (yoy) in the reporting period, following 5.0% (yoy) growth in August 2025 (Table 2).

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



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

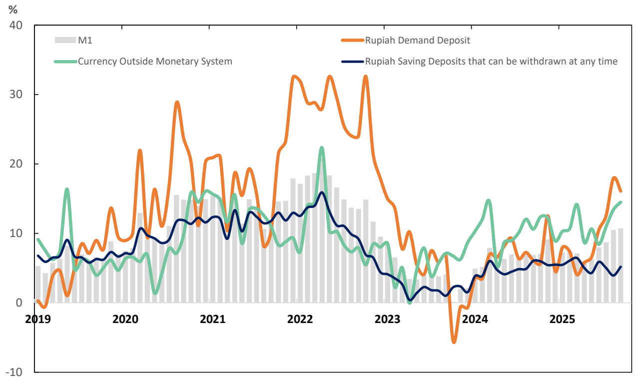


Table 2. Factors Affecting Money Supply (Rp, trillions)

Description	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Broad Money (M2)	9,657.1	9,771.3	7.6	8.0
Net Foreign Assets	2,024.9	2,085.3	10.7	12.6
Net Domestic Assets	7,632.2	7,686.0	6.8	6.8
o/w: Net Claims on Central Government	787.1	838.7	5.0	6.5
Claims on Central Government	1,665.0	1,707.2	1.8	5.2
Liabilities to Central Government	878.0	868.5	(0.9)	3.9
Claims on Other Sector	8,480.8	8,565.7	6.7	7.2
Loans	7,966.1	8,051.0	7.0	7.2
Equity	(2,655.2)	(2,724.7)	10.3	12.1
Net Other Items	1,641.9	1,632.9	18.4	17.7

Notes:
*Preliminary Figures

DEPOSITS

Table 3. Deposits by Currency (Rp, trillions)

Deposits	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Rupiah	**7,707.7**	**7,782.1**	**8.9**	**8.7**
Demand Deposit	2,061.6	2,084.1	18.6	16.6
Saving Deposit	2,705.3	2,753.5	5.3	6.3
Time Deposit	2,940.7	2,944.5	6.2	5.9
Foreign Currency	**1,332.1**	**1,360.9**	**3.3**	**6.4**
Demand Deposit	767.5	790.5	4.1	6.6
Saving Deposit	208.8	211.7	8.5	7.3
Time Deposit	355.8	358.7	(1.3)	5.4
Total	**9,039.8**	**9,143.0**	**8.0**	**8.4**
Demand Deposit	2,829.1	2,874.6	14.3	13.7
Saving Deposit	2,914.1	2,965.2	5.5	6.4
Time Deposit	3,296.6	3,303.3	5.4	5.8

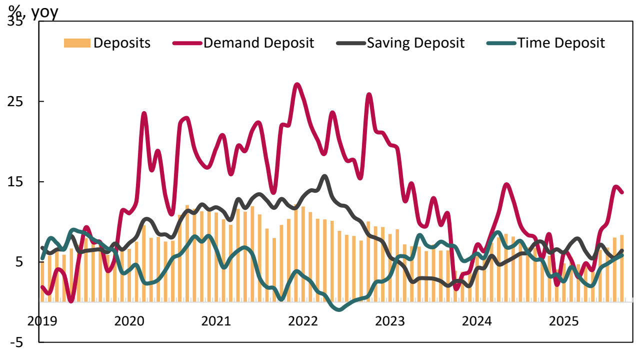
Notes:
*Preliminary Figures

Table 4. Deposits by Customer (Rp, trillions)

Deposits	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Demand Deposits	**2,829.1**	**2,874.6**	**14.3**	**13.7**
Corporation	2,396.8	2,436.3	17.3	16.5
Individuals	117.5	117.1	(30.6)	(26.9)
Others**	314.8	321.3	19.4	15.8
Saving Deposits	**2,914.1**	**2,965.2**	**5.5**	**6.4**
Corporation	300.2	320.6	24.2	22.8
Individuals	2,548.7	2,579.1	3.6	4.5
Others**	65.2	65.4	7.8	12.3
Time Deposits	**3,296.6**	**3,303.3**	**5.4**	**5.8**
Corporation	1,724.0	1,734.6	11.6	12.7
Individuals	1,424.6	1,416.4	(1.6)	(1.9)
Others**	148.0	152.3	9.1	9.3
Total	**9,039.8**	**9,143.0**	**8.0**	**8.4**
Corporation	4,421.0	4,491.5	15.4	15.4
Individuals	4,090.9	4,112.6	0.3	1.0
Others**	527.9	539.0	14.8	13.5

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

Graph 3. Deposit Growth by Type (yoy)



The banking industry recorded third-party funds (TPF) totalling Rp9,143.0 trillion in September 2025, with growth accelerating to 8.4% (yoy) from 8.0% (yoy) the month earlier (Table 3). TPF growth was driven by savings deposits and time deposits, growing 6.4% (yoy) and 5.8% (yoy) respectively, up from 5.5% (yoy) and 5.4% (yoy) in the previous period (Graph 3). Meanwhile, demand deposits posted 13.7% (yoy) growth after increasing by 14.3% (yoy) the month earlier.

By customer segment, TPF growth was primarily driven by corporate TPF at 15.4% (yoy), which was relatively stable compared with growth in the previous period (Table 4).

LOANS

Growth of loans disbursed by the banking industry accelerated in September 2025. Disbursed loans in September 2025 were recorded at Rp8,051.0 trillion, with growth accelerating to 7.2% (yoy) from 7.0% (yoy) in the previous period. Loans disbursed to corporate and individual borrowers grew by 10.5% (yoy) and 3.2% (yoy), respectively (Table 5).

By loan type, working capital loans in September 2025 grew by 2.9% (yoy) after increasing by 3.0% (yoy) in August 2025. Growth of working capital loans was primarily driven by the Construction sector as well as the Transportation and Communication sector (Table 6).

Investment loans in September 2025 grew by 14.3% (yoy), accelerating from 13.0% (yoy) the month earlier, mainly contributed by the Mining and

Table 5. Loans by Borrower (Rp, trillions)

Debitors	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Corporation	4,357.3	4,436.1	9.9	10.5
Individuals	3,541.9	3,550.0	3.6	3.2
Others**	67.0	64.8	10.3	7.2
Total	**7,966.1**	**8,051.0**	**7.0**	**7.2**

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

Table 6. Loans by Type (Rp, trillions)

Loans	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Working Capital Loans	**3,446.0**	**3,481.3**	**3.0**	**2.9**
o/w Construction	232.8	229.0	(4.2)	(7.1)
Transport and Communication	163.6	163.2	12.5	9.2
Investment Loans	**2,224.7**	**2,262.4**	**13.0**	**14.3**
o/w Mining and Quarrying	214.9	218.4	53.0	54.9
Electricity, Gas and Water Supply	187.6	204.4	12.9	24.8
Consumer Loans	**2,295.4**	**2,307.3**	**7.7**	**7.3**
o/w Housing & Apartment Loans	824.1	827.1	7.1	7.2
Vehicle Loans	142.4	140.8	3.4	0.7
Multipurpose Loans	1,328.9	1,339.4	8.6	8.0

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

Graph 4. Loan Growth (yoy)

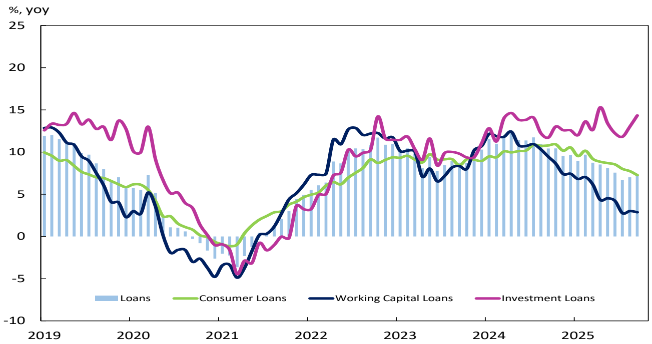


Table 7. Property Loans (Rp, trillions)

Loans	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Property Loans	1,458.1	1,464.0	4.6	4.3
Housing & Apartment Loans	824.1	827.1	7.1	7.2
Construction Loans	391.4	391.5	(0.5)	(2.7)
Real Estate Loans	242.7	245.4	5.2	6.6

Notes:
*Preliminary Figure

Quarrying sector as well as the Electricity, Gas and Water Supply sector.

Meanwhile, consumer loans in September 2025 grew by 7.3% (yoy) after growing 7.7% (yoy) in the previous period, driven by housing loans, automotive loans and multipurpose loans (Graph 4).

Growth of property loan disbursements was recorded at 4.3% (yoy) following 4.6% (yoy) growth in the previous period (Table 7), originating from housing loans (7.2%, yoy) and real estate loans (6.6%, yoy) (Table 7).

Loans disbursed to micro, small and medium enterprises (MSMEs) in September 2025 grew by 0.2% (yoy) following 1.3% (yoy) growth in the previous period (Table 8). MSME loan growth was driven by small enterprises (7.2%, yoy). In contrast, MSME loans extended to micro and medium enterprises experienced 4.2% (yoy) and 1.1% (yoy) contractions. By loan type, MSME loan growth in September 2025 was influenced by investment loans (3.0%, yoy).

DEPOSIT AND LENDING RATES

In September 2025, the banking industry reported lower lending and deposit rates. The weighted average lending rate in September 2025 was recorded at 9.04%, down from 9.12% in the previous period. Time deposit rates decreased respectively across tenors of 1, 3, 6, 12, and 24 months to 4.61%, 5.29%, 5.24%, 4.85% and 4.36% from 4.72%, 5.61%, 5.97%, 4.98% and 4.45% in August 2025 (Graph 6).

Graph 5. Property Loan Growth (yoy)

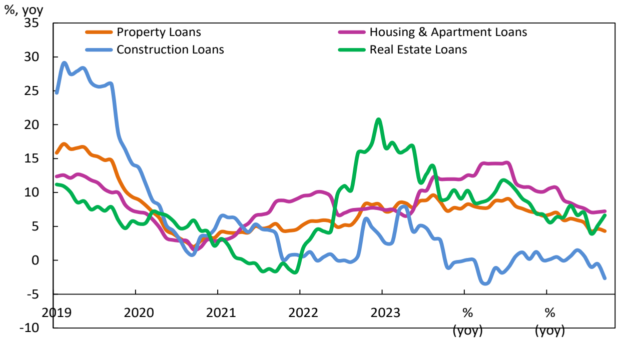


Table 8. Micro, Small and Medium Enterprise (MSME) Loans (Rp, trillions)

Loans	2025		% (yoy)	
	Agu*	Sep*	Agu'25*	Sep'25*
Business Scale				
Micro	644.7	640.8	(3.4)	(4.2)
Small	520.5	524.8	9.5	7.2
Medium	329.2	333.5	(0.8)	(1.1)
Type of Loans				
Working Capital Loans	1,044.4	1,046.0	0.1	(0.9)
Invesment Loans	450.1	453.1	4.3	3.0
Total	1,494.5	1,499.1	1.3	0.2

Notes:
*Preliminary Figures

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

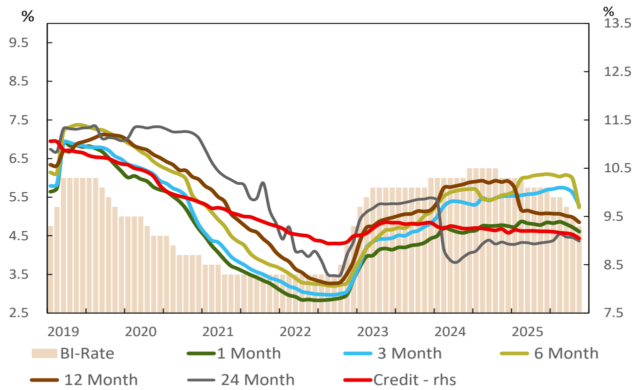


Table 9. Components of Adjusted Base Money (Rp trilion)

ITEMS	2025		% (mtm)	% (yoy)	
	Agu	Sep*		Agu'25	Sep'25*
Adjusted Base Money	1,961.3	2,152.4	9.7	7.3	18.6
Currency in Circulation	1,180.5	1,200.1	1.7	12.1	13.5
Adjusted Commercial Banks Demand Deposits at BI	750.2	923.2	23.1	8.7	37.0
Private Sector Demand Deposits	4.5	3.9	-14.9	-32.4	2.3
Securities Issued by BI and Held by Private Sector**	26.1	25.3	-3.2	-66.2	-68.3

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.

ADJUSTED BASE MONEY

Adjusted based money (M0) in September 2025 was recorded at Rp2,152.4 trillion, with growth accelerating to 18.6% (yoy) from 7.3% (yoy) the month earlier. This was influenced by growth of adjusted commercial bank demand deposits at BI at 37.0% (yoy), currency in circulation at 13.5% (yoy), as well as private sector demand deposits at BI at 2.3% (yoy) (Table 9).

Meanwhile, securities issued by BI and held by the private sector contracted by 68.3% (yoy).

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

Description	2024					2025								
	Agu	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Broad Money (M2)	**8,975.5**	**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**	**9,657.1**	**9,771.3**
Narrow Money (M1)	**4,932.9**	**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**
Currency Outside Commercial and Rural Banks	954.4	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
Rupiah Demand Deposits	1,672.3	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
o/w: Electronic Money	13.2	13.1	13.2	13.8	14.2	14.0	14.5	15.6	14.5	14.8	14.9	15.0	15.1	15.1
Rupiah Saving Deposits that can be withdrawn at anytim	2,306.2	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
Quasi Money	**3,939.4**	**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**	**4,158.2**	**4,192.0**
Time Deposits	2,958.7	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	3,118.9	3,124.9
Rupiah	2,615.8	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	2,779.2	2,783.4
Foreign Currency	342.9	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
Other Savings Deposits	274.4	282.2	280.1	266.5	272.6	268.3	282.8	285.1	285.0	284.4	291.7	294.8	299.6	305.6
Rupiah	98.4	99.7	101.4	90.0	98.3	87.8	102.2	102.1	97.6	96.0	98.9	103.4	102.7	105.0
Foreign Currency	176.1	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
Foreign Currency Demand Deposits	706.3	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
Securities Other Than Shares	**103.2**	**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**
Factors Affecting Broad Money	**8,975.5**	**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**	**9,657.1**	**9,771.3**
Net Foreign Assets	**1,828.9**	**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**
Net Domestic Assets	**7,146.6**	**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**	**7,632.2**	**7,686.0**
Net Claims on Central Government	749.4	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
Claims on Central Government	1,635.0	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	1,665.0	1,707.2
Liabilities to Central Government	885.7	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
Claims on Other Sector	7,948.8	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	8,480.8	8,565.7
Claims on Other Financial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions:	687.2	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
Loans	451.6	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
Other Claims	235.6	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
Claims on State and Local														
Government:	1.2	1.1	1.1	1.0	1.0	1.2	1.1	1.5	1.4	1.4	1.3	1.2	1.2	1.1
Loans	1.2	1.1	1.1	1.0	1.0	1.2	1.1	1.5	1.4	1.4	1.3	1.2	1.2	1.1
Other Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
Claims on Public NonFinancial														
Corporations:	482.8	464.3	454.8	462.2	451.4	445.4	441.2	454.2	490.9	490.4	483.7	489.4	491.5	510.3
Loans	455.6	438.4	429.2	435.4	422.5	416.0	412.3	424.1	460.5	461.4	455.4	461.7	463.3	481.0
Other Claims	27.3	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
Claims on Private Sectors	6,777.6	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	7,277.6	7,329.5
Loans	6,535.8	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	7,008.2	7,065.8
Other Claims	241.8	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
Equity	(2,406.6)	(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)	(2,655.2)	(2,724.7)
Net Other Items	1,386.2	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	1,641.9	1,632.9

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								
	Agu	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Broad Money (M2)	7.3	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
Narrow Money (M1)	7.0	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
Currency Outside Commercial and Rural Banks	12.1	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
Rupiah Demand Deposits	7.3	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
o/w: Electronic Money	16.1	14.9	14.0	15.8	14.7	15.8	17.1	19.8	12.8	15.5	14.0	15.6	14.5	14.9
Rupiah Saving Deposits that can be withdrawn at anytim	4.9	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
Quasi Money	5.7	5.4	4.3	1.3	1.2	1.3	2.8	3.0	2.4	1.5	4.7	4.9	5.6	6.2
Time Deposits	5.5	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
Rupiah	4.0	4.2	3.8	0.9	1.6	0.9	2.5	1.7	1.0	1.7	5.6	5.9	6.2	5.9
Foreign Currency	18.7	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
Other Savings Deposits	2.8	5.0	5.7	0.1	2.5	(1.1)	4.4	11.1	9.9	8.5	11.0	9.5	9.2	8.3
Rupiah	(4.2)	(2.1)	(0.0)	(12.6)	(6.3)	(15.5)	(1.4)	7.4	5.4	0.9	8.5	7.6	4.4	5.3
Foreign Currency	7.1	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
Foreign Currency Demand Deposits	7.8	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
Securities Other Than Shares	270.4	326.5	308.4	285.3	299.1	276.0	253.8	250.5	228.2	181.4	(7.4)	(37.2)	(54.1)	(53.5)
Factors Affecting Broad Money	7.3	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
Net Foreign Assets	(1.1)	(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
Net Domestic Assets	9.7	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
Net Claims on Central Government	12.5	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
Claims on Central Government	(3.7)	(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
Liabilities to Central Government	(14.2)	(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
Claims on Other Sector	9.7	7.8	9.5	8.8	9.0	8.3	9.0	8.1	8.0	7.7	7.2	6.5	6.7	7.2
Claims on Other Financial	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions:	33.3	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
Loans	35.5	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
Other Claims	29.3	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
Claims on State and Local														
Government:	(51.7)	(52.4)	(52.1)	(56.7)	(58.7)	(48.6)	(49.8)	(24.7)	(22.4)	(16.0)	(13.0)	(10.1)	(3.5)	(6.4)
Loans	(51.7)	(52.4)	(52.1)	(56.7)	(58.7)	(48.6)	(49.8)	(24.7)	(22.4)	(16.0)	(13.0)	(10.1)	(3.5)	(6.4)
Other Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims on Public NonFinancial														
Corporations:	14.7	8.5	8.9	9.6	6.1	4.7	2.8	3.4	8.6	6.2	4.0	(0.2)	1.8	9.9
Loans	16.2	9.7	10.4	10.9	6.3	4.6	2.5	2.8	8.2	5.8	3.8	(0.3)	1.7	9.7
Other Claims	(6.3)	(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
Claims on Private Sectors	7.5	6.1	8.1	7.0	7.7	7.0	8.3	7.5	7.5	7.6	7.4	7.0	7.4	7.0
Loans	9.2	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
Other Claims	(25.2)	(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
Equity	9.8	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
Net Other Items	14.2	26.8	16.5	16.4	15.7	15.0	12.7	13.1	15.9	16.3	17.6	17.5	18.4	17.7

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								
	Agu	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Rupiah	**7,076.4**	**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**	**7,707.7**	**7,782.1**
Demand Deposit	1,738.6	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
Saving Deposit	2,569.5	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	2,705.3	2,753.5
Time Deposit	2,768.2	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	2,940.7	2,944.5
Foreign Currency	**1,290.1**	**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**
Demand Deposit	737.1	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
Saving Deposit	192.4	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
Time Deposit	360.6	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
Total	**8,366.5**	**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**	**9,039.8**	**9,143.0**
Demand Deposit	2,475.8	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
Saving Deposit	2,761.9	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	2,914.1	2,965.2
Time Deposit	3,128.8	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	3,296.6	3,303.3

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								
	Agu	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Investment Loans	1,968.4	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	2,224.7	2,262.4
Agriculture, Livestock, Forestry and Fishing	281.2	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
Mining and Quarrying	140.5	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
Manufacturing and Similar Industries	323.8	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
Electricity, Gas and Water Supply	166.2	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
Construction	162.2	167.6	168.5	170.1	171.5	169.4	172.7	176.3	178.2	177.3	175.6	172.0	171.6	175.5
Trade, Accommodation and Food Services Activities	292.5	293.9	296.7	298.7	297.9	296.2	298.0	299.4	298.9	298.1	296.9	302.8	304.7	307.6
Transport and Communication	254.8	259.4	264.4	265.5	284.0	286.6	285.0	286.1	313.3	314.2	319.6	337.4	338.4	342.3
Financial, Real Estate & Corporate Services	240.9	238.7	253.6	253.8	237.8	239.9	258.8	258.1	265.0	252.9	244.8	225.3	225.7	225.5
Services	106.3	109.2	110.2	110.4	111.9	112.5	114.4	118.6	117.7	118.3	118.7	115.8	116.5	123.0
Working Capital Loans	3,345.2	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	3,446.0	3,481.3
Agriculture, Livestock, Forestry and Fishing	264.9	267.9	259.5	254.9	259.9	256.0	262.8	265.4	273.1	268.2	268.6	268.3	270.1	264.9
Mining and Quarrying	160.8	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
Manufacturing and Similar Industries	792.1	795.7	813.5	829.1	845.3	836.4	836.7	835.3	842.3	843.8	848.3	843.2	844.4	855.5
Electricity, Gas and Water Supply	38.9	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
Construction	243.1	246.7	236.9	236.4	233.3	221.2	225.8	223.8	224.2	229.7	232.5	230.8	232.8	229.0
Trade, Accommodation and Food Services Activities	1,034.1	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	1,047.3	1,062.0
Transport and Communication	145.3	149.5	145.7	143.1	150.9	152.2	152.4	146.0	142.6	151.0	156.5	168.1	163.6	163.2
Financial, Real Estate & Corporate Services	527.8	532.5	517.0	514.8	556.6	542.4	534.2	552.0	543.7	554.7	570.9	547.8	551.6	556.8
Services	138.2	138.5	140.7	140.8	146.4	138.1	146.9	155.9	155.7	162.3	153.0	146.3	149.4	155.2
Consumer Loans	2,130.5	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	2,295.4	2,307.3
Total	7,444.1	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	7,966.1	8,051.0

Notes:
*Preliminary Figures

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

Loans	2024					2025								
	Agu	Sep	Oct	Nov	Des	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Investment Loans	12.2	11.7	13.0	12.6	12.6	12.0	13.6	12.6	15.3	13.4	12.2	11.8	13.0	14.3
Agriculture, Livestock, Forestry and Fishing	8.6	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
Mining and Quarrying	13.7	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
Manufacturing and Similar Industries	11.3	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
Electricity, Gas and Water Supply	27.6	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
Construction	5.9	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
Trade, Accommodation and Food Services Activiti	11.7	12.2	11.5	11.5	10.2	8.7	8.3	8.0	7.6	7.0	2.7	4.7	4.2	4.7
Transport and Communication	16.4	17.1	15.1	13.4	18.0	18.5	17.3	15.2	25.8	24.5	25.5	32.3	32.8	31.9
Financial, Real Estate & Corporate Services	11.0	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
Services	7.3	7.3	7.4	7.1	5.9	6.5	8.6	11.0	13.4	12.8	12.5	8.6	9.5	12.6
Working Capital Loans	10.3	9.5	8.6	7.4	7.4	6.8	7.0	6.2	4.3	4.5	4.2	2.8	3.0	2.9
Agriculture, Livestock, Forestry and Fishing	5.2	7.3	3.8	0.2	0.9	0.4	3.3	1.2	5.0	2.7	2.4	0.9	2.0	-1.1
Mining and Quarrying	43.0	46.5	43.8	50.7	37.9	27.3	20.5	18.5	2.3	-6.6	-6.4	-8.3	-3.9	-5.9
Manufacturing and Similar Industries	7.6	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
Electricity, Gas and Water Supply	51.1	-26.5	10.5	22.0	-0.5	0.1	1.4	24.9	36.8	73.8	28.1	-10.5	-16.8	33.8
Construction	-2.0	-2.5	-6.4	-6.7	-7.6	-7.6	-6.5	-8.1	-7.3	-4.6	-4.1	-4.7	-4.2	-7.1
Trade, Accommodation and Food Services Activiti	4.9	6.8	6.7	3.1	2.4	1.8	1.9	1.7	1.5	0.3	1.8	1.7	1.3	0.5
Transport and Communication	27.8	20.8	19.7	15.7	19.3	19.7	21.6	10.5	2.5	3.5	5.8	12.9	12.5	9.2
Financial, Real Estate & Corporate Services	24.3	19.8	16.2	14.9	17.7	15.5	13.7	12.8	10.1	10.0	8.9	4.5	4.5	4.6
Services	2.5	3.5	3.2	-0.6	2.3	-1.0	4.1	19.3	19.1	21.6	11.5	8.6	8.1	12.1
Consumer Loans	10.7	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
Total	10.9	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

Notes:
*Preliminary Figures

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

ITEMS	2024					2025								
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Mei	Jun	Jul	Agu*	Sep*
Base Money	1,572.2	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
Adjusted Base Money[1]	*1,827.2*	*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*
Currency in Circulation	1,052.7	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
Currency Outside Commercial and Rural Banks	954.4	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	1,098.8
Cash in Banks Vaults	98.3	100.2	100.5	103.8	141.7	117.4	103.2	151.2	110.1	109.4	113.8	99.1	98.1	101.2
Commercial Banks Demand Deposits at BI	435.4	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
Adjusted Commercial Banks Demand Deposits at BI[2]	*690.4*	*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*
Private Sector Demand Deposits[3]	6.7	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
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]	77.4	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
Factors Affecting Base Money	1,572.2	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
Adjusted Factors Affecting Base Money	*1,827.2*	*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*
Net Foreign Assets	1,915.2	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
Claims on Non_Residents	2,439.7	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
Liabilities to Non_Resident	524.5	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
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	-416.3	-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
Claims on Central Government	84.3	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
Liabilities to Central Goverment	500.6	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
Claims on Other Sectors	9.8	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
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	9.8	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
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	9.8	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
Monetary Policy Control[6]	569.6	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
Adjusted Monetary Policy Control[7]	*824.6*	*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*
Other Liabilities to Commercial & Rural Banks	-72.4	-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
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	-446.0	-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
Net Other items	12.2	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

Notes:
*Preliminary Figures, including Commercial and Rural Bank data for August 2025 and September 2025, are using Rural Bank data for July 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.