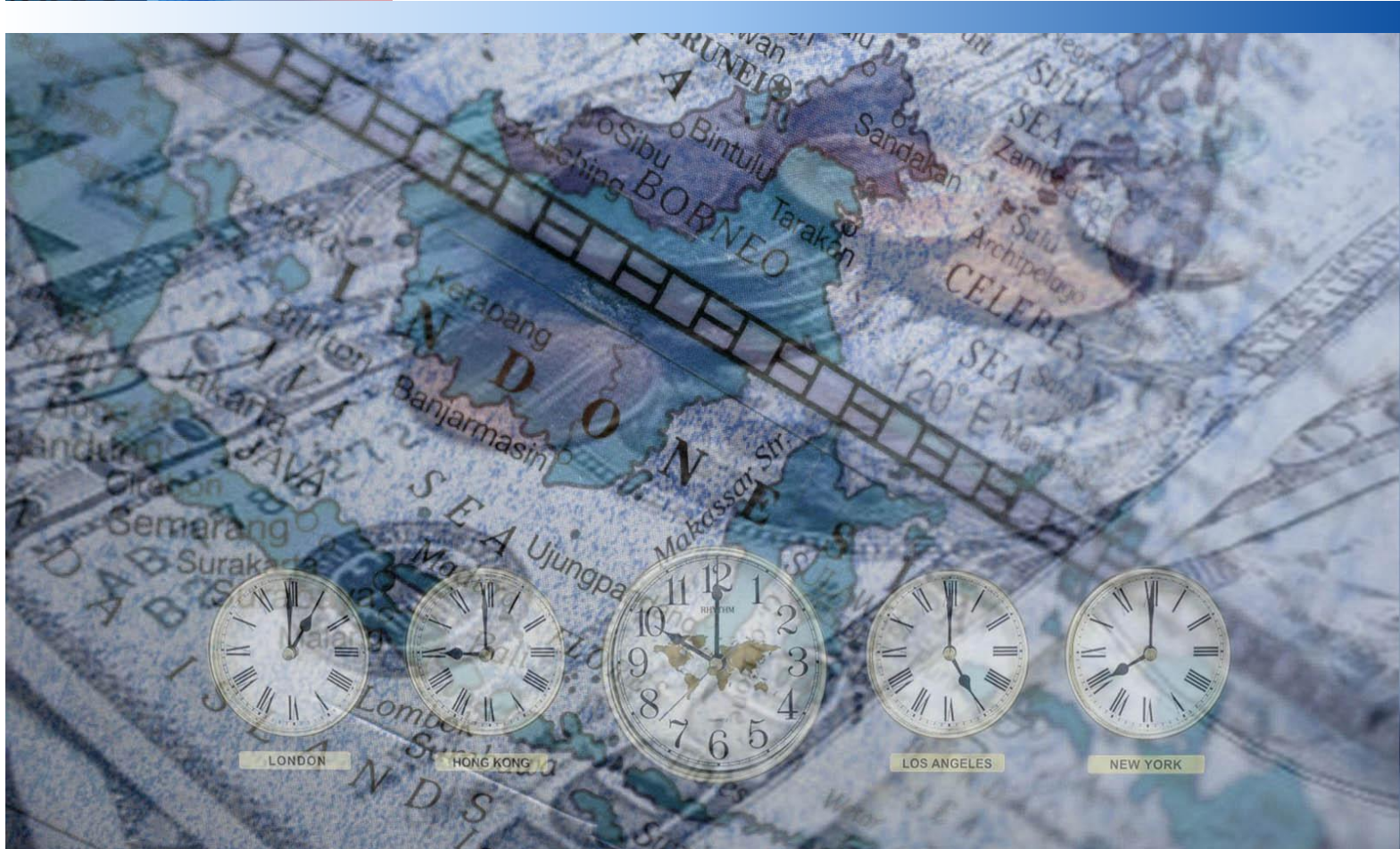




# INDONESIA'S INTERNATIONAL INVESTMENT POSITION REPORT

Third Quarter 2025



December 2025

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INDONESIA'S  
INTERNATIONAL INVESTMENT POSITION  
REPORT  
THIRD QUARTER 2025

BANK INDONESIA

December 2025

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# 1

## SUMMARY

**Indonesia's International Investment Position (IIP) in the third quarter of 2025 recorded a higher net liability.** At the end of the third quarter of 2025, Indonesia's net liability IIP stood at 262.9 billion US dollars, increasing from 244.5 billion US dollars at the end of the second quarter of 2025. A larger increase in the Foreign Financial Liabilities (FFL), which offset the rise in the Foreign Financial Assets (FFA) position, contributed to the higher net liability IIP in the reporting period.

**Indonesia's FFA position was edged up, mainly due to higher market valuations in several asset placement countries.** The FFA position at the end of the third quarter of 2025 was recorded at 541.1 billion US dollars, up 0.7% (qtq) from 537.3 billion US dollars at the end of the second quarter of 2025. The higher FFA position was influenced by rising gold prices, global equity prices, and asset prices in several placement countries.

**Indonesia's FFL position was primarily driven by higher direct investment and portfolio investment.** The FFL position at the end of the third quarter of 2025 was 803.9 billion US dollars, up 2.8% (qtq) from 781.8 billion US dollars at the end of the second quarter of 2025. The higher FFL position was supported by continued foreign capital inflows in the form of direct investment, reflecting positive investor sentiment concerning the domestic economic outlook and investment climate. Furthermore, the rising of domestic equity prices in Indonesia had an impact on the higher FFL position.

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# 2

## INDONESIA'S INTERNATIONAL INVESTMENT POSITION IN THE THIRD QUARTER OF 2025

### I. Overview

Indonesia's International Investment Position (IIP) at the end of the third quarter of 2025 recorded a net liability totalling 262.9 billion US dollars (18.3% of GDP), higher than the 244.5 billion US dollars (17.2% of GDP) net liability position amassed at the end of the second quarter of 2025. The latest developments were influenced by a larger increase in the Foreign Financial Liability (FFL) position than the increase in the Foreign Financial Asset (FFA) position (Chart 1).

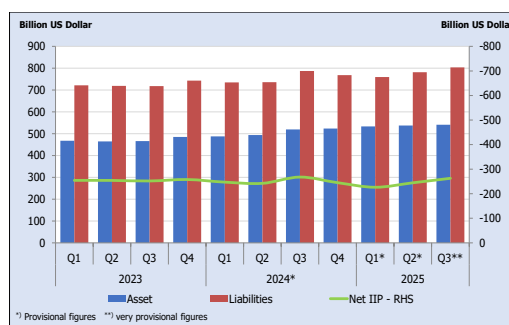


Chart 1  
Indonesia's International Investment Position

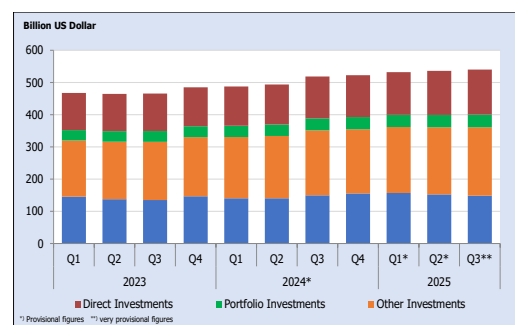


Chart 2  
Indonesia's Foreign Financial Asset Position

Indonesia's FFA position was 541.1 billion US dollars at the end of the third quarter of 2025, up 3.8 billion US dollars from 537.3 billion US dollars at the end of the second quarter of 2025 (Chart 2). The increased FFA position primarily stemmed from a higher valuation of offshore financial instruments in line with rising gold prices, global global equity prices, and asset prices in several placement countries.

Indonesia's FFL position at the end of the third quarter of 2025 was 803.9 billion US dollars, up 22.2 billion US dollars from 781.8 billion US dollars at the end of the second quarter of 2025 (Chart 3). FFL transactions in the form of direct investment remained in surplus, reflecting investor confidence in the promising domestic economic outlook despite persistently high global financial market uncertainty. Further developments in the FFL position were also influenced by an increase in the value of domestic financial instruments, in line with the higher Jakarta Composite Index (JCI), which rallied 16.4% relative to the second quarter of 2025.

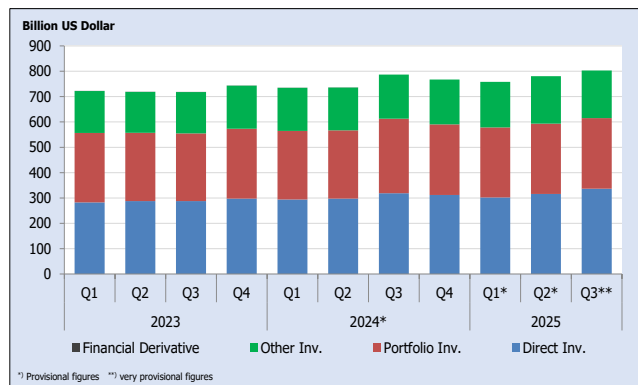


Chart 3  
Indonesia's Foreign Financial Liability Position

## II. Indonesia's IIP by Component

By component, the composition of Indonesia's net liability IIP position was predominantly driven by portfolio investment. At the end of the third quarter of 2025, portfolio investment recorded the highest net liability position, amounting to 238.9 billion US dollars, followed by direct investment at 197.0 billion US dollars and financial derivatives at 0.5 billion US dollars. Conversely, reserve assets and other investments recorded net asset positions of 148.7 billion US dollars and 24.8 billion US dollars, respectively (Chart 4).

Indonesia recorded a higher net liability IIP in the third quarter of 2025 relative to the second quarter of 2025. A higher net liability position for direct investment and a lower position for reserve assets influenced the increase in net liability IIP (Chart 5).

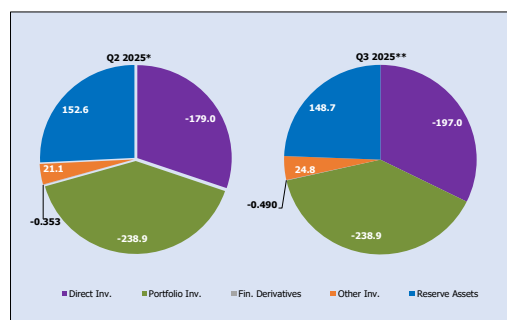


Chart 4  
Indonesia's IIP by Component

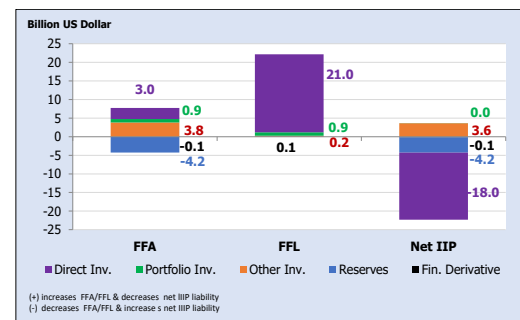


Chart 5  
Contributors of Change in Indonesia's IIP in Q3/2025 by Component

### II.1. Direct Investment

The direct investment position amassed a net liability totalling 197.0 billion US dollars at the end of the third quarter of 2025, increasing by 18.0 billion US dollars from 179.0 billion US dollars at the end of the second quarter of 2025 (Chart 6). The increase was driven by a 21.0 billion US dollar increase on the liability side, which exceeded the 3.0 billion US dollars increment on the asset side.

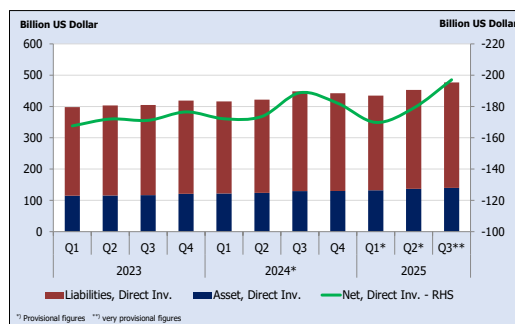


Chart 6  
Direct Investment Position

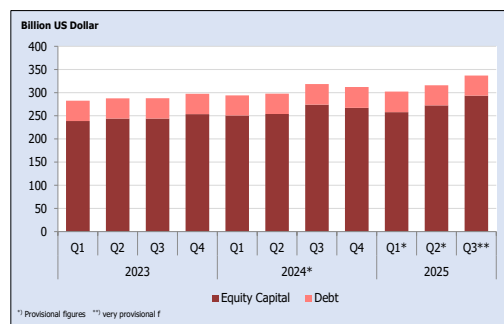


Chart 7  
Direct Investment Liability Position

The direct investment liability position at the end of the third quarter of 2025 was recorded at 336.9 billion US dollars, increasing from 315.9 billion US dollars at the end of the second quarter of 2025 (Chart 7). The increase was primarily attributable to a higher equity position, which increased to 293.6 billion US dollars from 272.4 billion US dollars. In terms of transaction factors, the direct investment liability position booked a net inflow (surplus) in the form of equity, in line with foreign capital investment in several sectors, including the manufacturing industry, wholesale and retail trade, as well as the mining and quarrying sector, thus reflecting maintained investor confidence in the promising economic outlook and conducive investment climate. Furthermore, the increase was also impacted by other change factors, including the upward JCI trend. Meanwhile, the direct investment liability position in the form of debt instruments experienced a slightly decline due to negative other change factors in line with rupiah exchange rate depreciation against the US dollar.

The direct investment asset position at the end of the third quarter of 2025 increased to 139.9 billion US dollars from 136.9 billion US dollars at the end of the second quarter of 2025 (Chart 8). The increase on the asset side was dominated by equity capital and debt instruments. The higher equity capital position was influenced by rising equity prices in several placement countries, namely Singapore (8.5% qtq), China (12.6% qtq) and Malaysia (5.1% qtq), as well as a buoyant property index in Singapore (0.9% qtq).

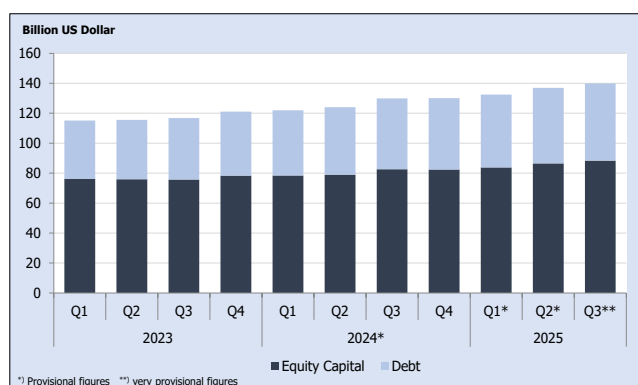


Chart 8  
Direct Investment Asset Position

## II.2. Portfolio Investment

At the end of the third quarter of 2025, the portfolio investment position recorded a 238.9 billion US dollar net liability, relatively stable compared with the position at the end of the second quarter of 2025 (Chart 9). The steady position of portfolio investment was influenced by a 0.9 billion US dollar increase on the liability side that was offset by a commensurate increase on the asset side.

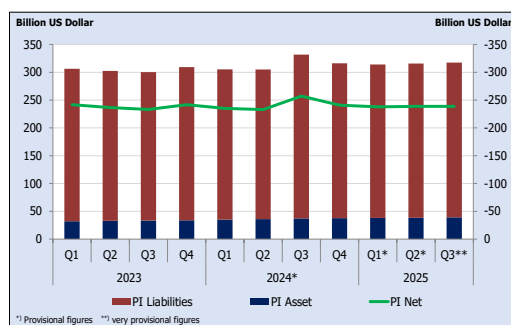


Chart 9  
Portfolio Investment Position

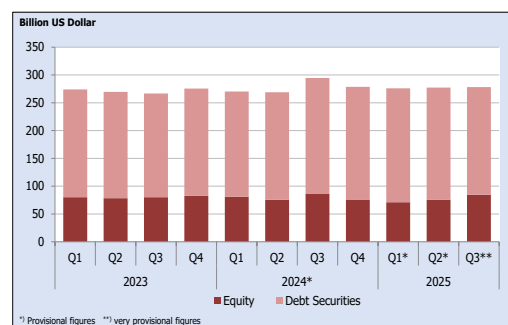
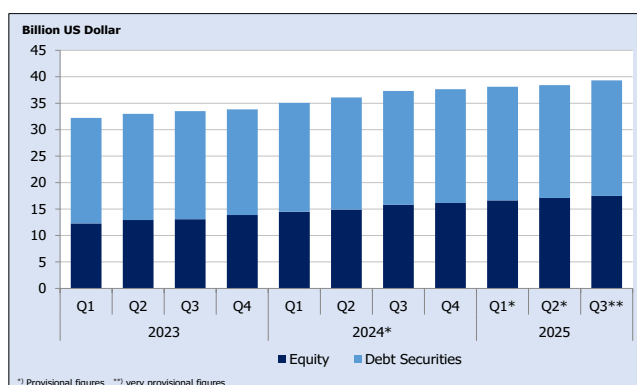


Chart 10  
Portfolio Investment Liability Position

The portfolio investment liability position increased from 277.3 billion US dollars at the end of the second quarter of 2025 to 278.2 billion US dollars at the end of the third quarter of 2025, primarily driven by an increase in the position of equity capital (Chart 10). Stronger foreign capital flows and rising domestic equity prices contributed to the higher liability position of portfolio investment. In terms of foreign capital flows, portfolio investment recorded a narrower 88 million US dollar deficit in the reporting period, improving from 1.9 billion US dollars in the previous quarter. Meanwhile, higher domestic equity prices were primarily influenced by issuers in the wholesale and retail trade sector. On the other hand, other domestic financial instruments in the form of debt securities recorded net outflows, particularly in Bank Indonesia Rupiah Securities (SRBI) and Rupiah Government Debt Securities (SUN), in line with persistently elevated global financial market uncertainty.

The portfolio investment position on the asset side stood at 39.3 billion US dollars at the end of the third quarter of 2025, up from 38.4 billion US dollars at the end of the second quarter of 2025 (Chart 11). The latest developments were caused by higher asset positions for equity and debt instruments, in line with higher equity prices in several investment placement countries, including Singapore. Meanwhile, a further increase on the asset side was offset by broad-based US dollar appreciation against currencies in asset placement countries.



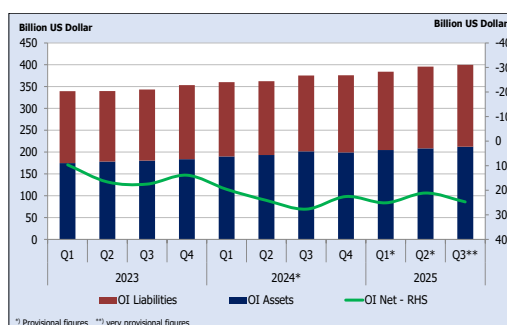
**Chart 11**  
Portfolio Investment Asset Position

### II.3. Financial Derivatives

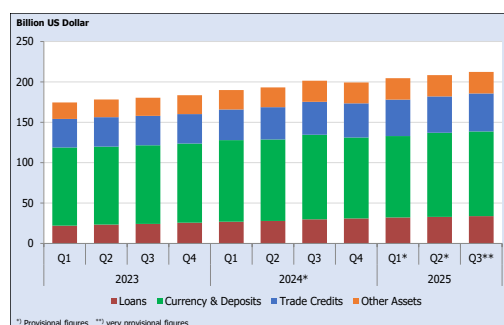
Financial derivatives<sup>1</sup> position at the end of the third quarter of 2025 recorded a net liability of 0.5 billion US dollars, slightly higher than 0.4 billion US dollars in the second quarter of 2025. The increase was driven by a 53 million US dollars gain on the liability side, coupled with an 85 million US dollars decrease on the asset side.

### II.4. Other Investment

Other investment at the end of the third quarter of 2025 recorded a net asset position totalling 24.8 billion US dollars, increasing from 21.2 billion US dollars at the end of the second quarter of 2025 (Chart 12). This was supported by a 3.8 billion US dollars increase on the asset side that exceeded the 0.2 billion US dollars increase on the liability side.



**Chart 12**  
Other Investment Position



**Chart 13**  
Other Investment Assets Position

The other investment asset position increased from 208.5 billion US dollars at the end of the second quarter of 2025 to 212.3 billion US dollars at the end of the third quarter of 2025 (Chart 13). The asset position was edged upwards by higher positions in trade receivables and loans, given increasing export activity in the third quarter of 2025. Meanwhile, US dollar appreciation against the Singaporean dollar (SGD) and

<sup>1</sup> Financial derivatives are dominated by forward, swap and option transactions.

United Arab Emirates dirham (AED) offset a further increase in the other investment asset position in the third quarter of 2025.

The other investment liability position at the end of the third quarter of 2025 increased slightly from 187.3 billion US dollars to 187.6 billion US dollars, driven by higher positions of currency and deposits, trade credits, and other liabilities, which exceeded the decline in the position of loans (Chart 14). Furthermore, the liability position of other investments is also influenced by transaction factors, which recorded a net withdrawal amid negative other change factors in line with US dollar appreciation against the rupiah.

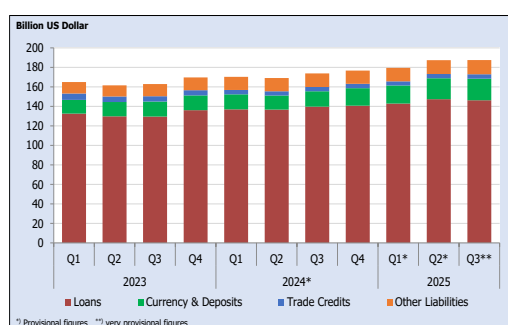


Chart 14  
Other Investment Liabilities Position

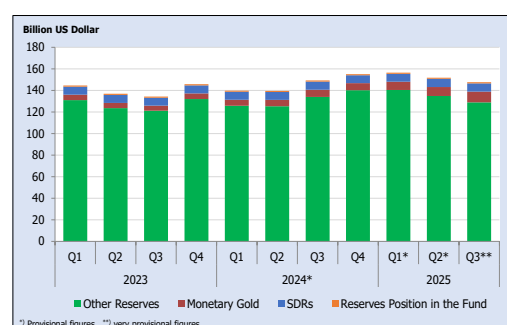


Chart 15  
Reserve Assets

## II.5. Reserve Assets

The position of reserve assets remained high at the end of the third quarter of 2025, recorded at 148.7 billion US dollars, despite retreating from 152.6 billion US dollars at the end of the second quarter of 2025 (Chart 15). Among others, the position of reserve assets during the third quarter of 2025 was influenced by net repayments of the government's securities as well as currency and deposits following the maturity of the government's debt securities. A further decline in the position of reserve assets was offset by the positive other change factors, in line with rising international gold prices and US dollar depreciation against major global currencies. By instrument, the lower position of reserve assets in the reporting period was mainly attributable to a 5.4 billion US dollar decline in the position of other reserve assets<sup>2</sup>.

## III. Indonesia's IIP by Institutional Sector

At the end of the third quarter of 2025, all institutional sectors recorded a net liability. The net liability position was dominated by the other sector, recorded at 159.5 billion US dollars, followed by the public sector (government and central bank) at 76.4 billion US dollars, and the banking sector at 27.0 billion US dollars (Chart 16). The net liability IIP recorded at the end of the third quarter of 2025 increased by 18.4

<sup>2</sup> Other reserve assets include currency and deposits, securities, and financial derivatives.

billion US dollars relative to the position recorded at the end of the second quarter of 2025, primarily driven by a higher net liability IIP position in the others sector, despite lower net liability positions for the banking sector and public sector (Chart 17).

The net liability IIP of the public sector fell by 2.0 billion US dollars from 78.5 billion US dollars at the end of the second quarter of 2025 to 76.4 billion US dollars at the end of the third quarter of 2025. The decline was attributable to a larger decrease on the liability side than on the asset side. The FFL position of the public sector declined by 5.3 billion US dollars in response to foreign capital outflows from Bank Indonesia Rupiah Securities (SRBI) and Rupiah Government Debt Securities (SUN). In addition, the FFA position of the public sector retreated by 3.3 billion US dollars given the lower position of reserve assets.

The net liability IIP of the banking sector at the end of the third quarter of 2025 decreased by 6.1 billion US dollars to 27.0 billion US dollars from 33.1 billion US dollars at the end of the second quarter of 2025. The latest developments stemmed from a 5.0 billion US dollar decline on the liability side, alongside a 1.2 billion US dollar increase on the asset side. The lower net liability position of the banking sector was mainly associated with equity instruments and loans, as well as currency and deposits.

The other sector amassed a net liability IIP totalling 159.5 billion US dollars at the end of the third quarter of 2025, increasing by 26.6 billion US dollars from 132.9 billion US dollars at the end of the second quarter of 2025. The net liability position increased due to a 32.5 billion US dollar increase on the liability side that exceeded the corresponding 6.0 billion US dollar increment on the asset side. The higher FFL position was primarily attributable to equity instruments, while the higher FFA position was attributable to equity instruments, debt securities, loans, and trade receivables.

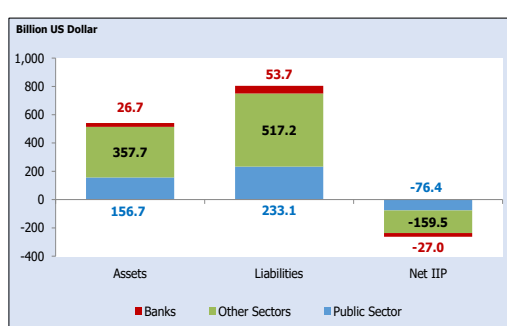


Chart 16  
Indonesia's IIP Composition in Q3/2025  
by Institutional Sector

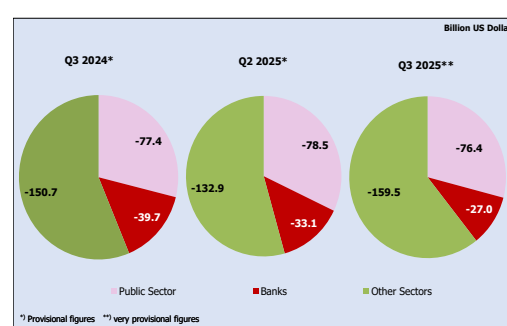


Chart 17  
Net Liability Indonesia's IIP by Institutional  
Sector

#### IV. Composition of Indonesia's IIP by Instrument

By instrument, equity instruments dominated Indonesia's net liability IIP at the end of the third quarter of 2025, amounting to 272.4 billion US dollars. In contrast, other instruments recorded a net asset position totalling 9.4 billion US dollars in the reporting period (Chart 18).

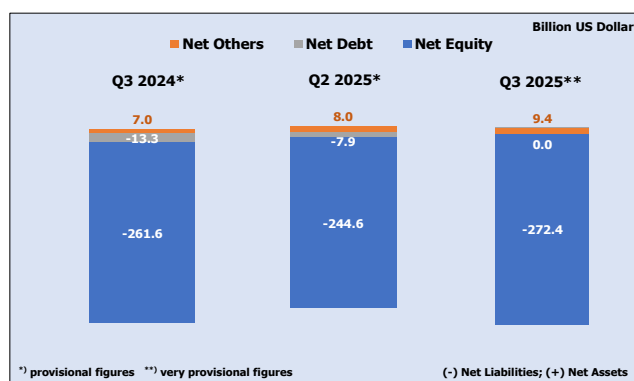


Chart 18  
Net IIP Composition in Q3/2025 by Instrument

On the asset side, debt instruments<sup>3</sup> dominated the FFA composition at the end of the third quarter of 2025 with a 78.4% share of total FFA, followed by equity instruments with a 19.6% share of total FFA and other financial assets<sup>4</sup> with a 2.0% share of total FFA (Chart 19). Most FFA instruments in the form of debt instruments were mainly in the form of currency and deposits (27.3% of total FFA) and debt securities (20.0% of total FFA).

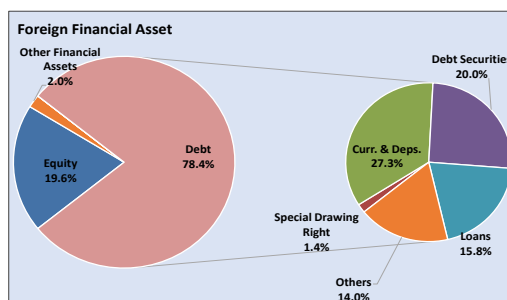


Chart 19

FFA Composition in Q3/2025 by Instrument

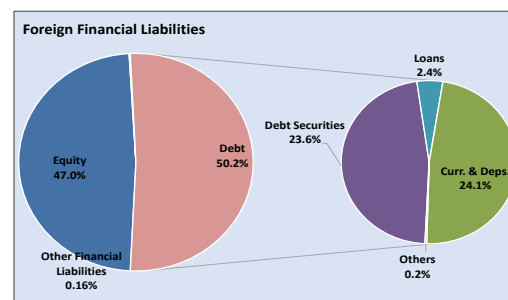


Chart 20

FFL Composition in Q3/2025 by Instrument

On the liability side, FFL in the form of debt instruments continued to dominate Indonesia's IIP at the end of the third quarter of 2025, with a 52.8% share of total FFL, while equity instruments accounted for a 47.0% share (Chart 20). Most liabilities in the form of debt instruments were debt securities (24.1%) and loans (23.6%). Therefore, the position of total external debt in Indonesia (FFL position in the form of

<sup>3</sup> Debt instruments include Special Drawing Rights (SDR), currency and deposits, debt securities, loans (including affiliate loans), and others (including trade credits).

<sup>4</sup> Other financial assets include monetary gold and financial derivatives.

debt instruments) at the end of the third quarter of 2025 was recorded at 424.4 billion US dollars.

## V. Composition of Indonesia's IIP by Original Maturity

Based on original maturity, long-term investment instruments dominated Indonesia's net IIP composition at the end of the third quarter of 2025, recording a net liability totalling 542.6 billion US dollars. On the other hand, short-term investment instruments maintained a net asset position of 279.7 billion US dollars during the reporting period (Chart 21).

On the asset side, short-term investment instruments amounted to 335.3 billion US dollars, accounting for approximately 62.0% of total assets, and dominated the FFA composition at the end of the third quarter of 2025, primarily in the form of reserve assets. The position of short-term FFA instruments decreased by 0.4 billion US dollars compared with the second quarter of 2025. With a share of 38.0%, the position of long-term FFA recorded a higher position relative to the previous period.

On the liability side, long-term instruments continue to dominate FFL, amounting to 748.3 billion US dollars, or a 93.1% share of total FFL. Long-term FFL instruments recorded a 27.4 billion US dollar gain compared with conditions in the second quarter of 2025, while short-term FFL instruments, accounting for 6.9% of total FFL, recorded a lower position.

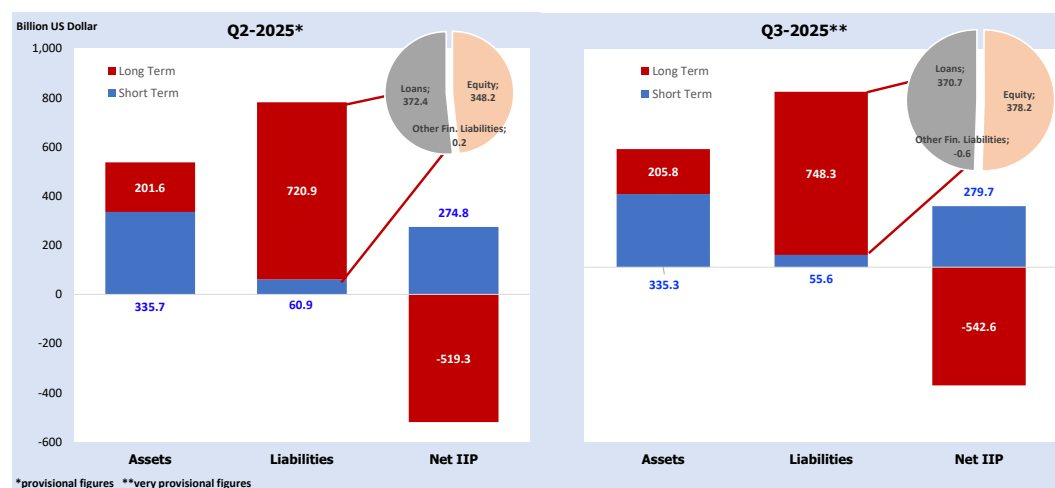


Chart 21  
Indonesia's IIP by Original Maturity

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**Box:**  
**Changes in Indonesia's IIP Statistics from Q2/2025 Publication**

This edition of Indonesia's International Investment Position (IIP) report contains several changes to the data released in the Q2/2025 publication due to updated data as follows:

**Table 1**  
**Comparison of Indonesia's IIP Publication**

Component	2023 <sup>R</sup>		2024*								2025*			
	Total		Q1		Q2		Q3		Q4		Q1		Q2	
	Old	New	Old	New	Old	New	Old	New	Old	New	Old	New	Old	New
<b>A. Asset</b>	<b>485.284</b>	<b>485.284</b>	<b>487.782</b>	<b>487.743</b>	<b>494.038</b>	<b>494.023</b>	<b>519.308</b>	<b>519.321</b>	<b>523.338</b>	<b>523.365</b>	<b>533.285</b>	<b>533.253</b>	<b>536.804</b>	<b>537.289</b>
1. Direct Investment	121.077	121.077	121.977	121.977	124.023	124.023	129.851	129.851	130.007	130.026	132.597	132.471	136.989	136.936
2. Portfolio Investment	33.843	33.843	35.067	35.067	36.094	36.094	37.324	37.324	37.657	37.653	38.121	38.121	38.239	38.413
3. Financial Derivatives	373	373	392	392	462	462	687	687	670	670	917	917	888	888
4. Other Investment	183.608	183.608	189.957	189.917	193.282	193.266	201.525	201.537	199.285	199.296	204.561	204.655	208.121	208.484
5. Reserve Assets	146.384	146.384	140.390	140.390	140.177	140.177	149.922	149.922	155.719	155.719	157.090	157.090	152.567	152.567
<b>B. Liabilities</b>	<b>743.171</b>	<b>743.171</b>	<b>735.088</b>	<b>734.916</b>	<b>736.486</b>	<b>736.229</b>	<b>787.458</b>	<b>787.230</b>	<b>768.585</b>	<b>768.282</b>	<b>759.603</b>	<b>759.415</b>	<b>781.103</b>	<b>781.788</b>
1. Direct Investment	295.782	297.584	294.168	294.107	297.743	297.651	318.661	318.594	312.103	312.030	302.311	302.301	315.818	315.936
2. Portfolio Investment	275.617	275.617	270.227	270.227	268.980	268.980	294.471	294.471	278.579	278.579	276.041	276.041	277.253	277.274
3. Financial Derivatives	247	247	315	315	487	487	339	339	949	949	1.557	1.557	1.241	1.241
4. Other Investment	171.525	169.723	170.379	170.268	169.276	169.111	173.988	173.827	176.955	176.724	179.695	179.516	186.791	187.338
<b>International Investment Position, net</b>	<b>-257.887</b>	<b>-257.887</b>	<b>-247.306</b>	<b>-247.174</b>	<b>-242.448</b>	<b>-242.206</b>	<b>-268.150</b>	<b>-267.909</b>	<b>-245.247</b>	<b>-244.917</b>	<b>-226.318</b>	<b>-226.161</b>	<b>-244.299</b>	<b>-244.499</b>

<sup>R</sup>) provisional figures  
<sup>R</sup>) revision

**Direct Investment** - changes to direct investment asset data from 2024 to Q2/2025 were due to updated data in the International Transaction Reporting System (ITRS). Meanwhile, changes to direct investment liability data from 2023 to Q2/2025 were due to updated ITRS data, external debt data and institutional data.

**Portfolio Investment** - changes to portfolio investment asset data from Q3/2024 to Q1/2025 were due to updated ITRS data. Meanwhile, changes to portfolio investment liability data in Q4/2024 and Q1/2025 were due to updated external debt data.

**Other Investment** - changes to other investment asset data from 2024 to Q2/2025 were due to updated ITRS data. Meanwhile, changes to other investment liability data from 2023 to Q2/2025 were due to updated external debt data.

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## 3

## APPENDIX

## INDONESIA'S INTERNATIONAL INVESTMENT POSITION

Million US Dollar

Component	2023	2024*					2025		
	Total	Q1	Q2	Q3	Q4	Total	Q1*	Q2*	Q3**
<b>A. Assets</b>	<b>485,284</b>	<b>487,743</b>	<b>494,023</b>	<b>519,321</b>	<b>523,365</b>	<b>523,365</b>	<b>533,253</b>	<b>537,289</b>	<b>541,090</b>
<b>1. Direct investment</b>	<b>121,077</b>	<b>121,977</b>	<b>124,023</b>	<b>129,851</b>	<b>130,026</b>	<b>130,026</b>	<b>132,471</b>	<b>136,936</b>	<b>139,900</b>
1.1. Equity and investment fund shares	78,330	78,459	79,026	82,618	82,385	82,385	83,780	86,514	88,397
1.2. Debt instruments	42,747	43,518	44,997	47,233	47,641	47,641	48,691	50,421	51,503
<b>2. Portfolio investment</b>	<b>33,843</b>	<b>35,067</b>	<b>36,094</b>	<b>37,324</b>	<b>37,653</b>	<b>37,653</b>	<b>38,121</b>	<b>38,413</b>	<b>39,329</b>
2.1. Equity and investment fund shares	13,860	14,478	14,886	15,797	16,140	16,140	16,640	17,096	17,493
2.2. Debt Securities	19,982	20,590	21,209	21,527	21,513	21,513	21,480	21,317	21,836
<b>3. Financial derivatives</b>	<b>373</b>	<b>392</b>	<b>462</b>	<b>687</b>	<b>670</b>	<b>670</b>	<b>917</b>	<b>888</b>	<b>803</b>
<b>4. Other investment</b>	<b>183,608</b>	<b>189,917</b>	<b>193,266</b>	<b>201,537</b>	<b>199,296</b>	<b>199,296</b>	<b>204,655</b>	<b>208,484</b>	<b>212,321</b>
4.1. Trade Credits & Advances	36,549	38,036	39,876	40,827	42,219	42,219	45,080	44,905	47,096
4.2. Loans	25,656	26,837	27,878	29,928	30,974	30,974	32,130	32,858	33,784
4.3. Currency and deposits	97,996	101,057	100,925	104,677	100,280	100,280	100,840	104,229	104,887
4.4. Other Assets	23,407	23,987	24,588	26,105	25,823	25,823	26,605	26,492	26,554
<b>5. Reserve assets</b>	<b>146,384</b>	<b>140,390</b>	<b>140,177</b>	<b>149,922</b>	<b>155,719</b>	<b>155,719</b>	<b>157,090</b>	<b>152,567</b>	<b>148,737</b>
5.1. Monetary gold	5,234	5,541	5,878	6,699	6,602	6,602	7,669	8,320	9,940
5.2. Special drawing rights	7,464	7,370	7,297	7,520	7,236	7,236	7,358	7,617	7,593
5.3. Reserve position in the IMF	1,064	1,051	1,043	1,074	1,034	1,034	1,052	1,089	1,086
5.4. Other reserve assets	132,621	126,428	125,959	134,629	140,848	140,848	141,011	135,541	130,118
<b>B. Liabilities</b>	<b>743,171</b>	<b>734,916</b>	<b>736,229</b>	<b>787,230</b>	<b>768,282</b>	<b>768,282</b>	<b>759,415</b>	<b>781,788</b>	<b>803,947</b>
<b>1. Direct investment</b>	<b>297,584</b>	<b>294,107</b>	<b>297,651</b>	<b>318,594</b>	<b>312,030</b>	<b>312,030</b>	<b>302,301</b>	<b>315,936</b>	<b>336,914</b>
1.1. Equity and investment fund shares	253,667	250,695	253,833	274,014	267,275	267,275	257,780	272,430	293,576
1.2. Debt instruments	43,917	43,412	43,818	44,580	44,755	44,755	44,522	43,505	43,339
<b>2. Portfolio investment</b>	<b>275,617</b>	<b>270,227</b>	<b>268,980</b>	<b>294,471</b>	<b>278,579</b>	<b>278,579</b>	<b>276,041</b>	<b>277,274</b>	<b>278,181</b>
2.1. Equity and investment fund shares	82,535	81,065	75,447	86,025	75,903	75,903	71,051	75,778	84,665
2.2. Debt Securities	193,082	189,162	193,534	208,446	202,676	202,676	204,990	201,495	193,515
<b>3. Financial derivatives</b>	<b>247</b>	<b>315</b>	<b>487</b>	<b>339</b>	<b>949</b>	<b>949</b>	<b>1,557</b>	<b>1,241</b>	<b>1,294</b>
<b>4. Other investment</b>	<b>169,723</b>	<b>170,268</b>	<b>169,111</b>	<b>173,827</b>	<b>176,724</b>	<b>176,724</b>	<b>179,516</b>	<b>187,338</b>	<b>187,558</b>
4.1. Trade Credits & Advances	5,248	4,419	4,400	4,392	4,442	4,442	4,251	4,258	4,545
4.2. Loans	136,187	137,029	136,738	139,739	140,722	140,722	142,955	147,374	146,307
4.3. Currency and deposits	15,118	15,364	14,386	15,762	18,008	18,008	18,468	21,526	22,078
4.4. Other Liabilities	13,169	13,456	13,587	13,933	13,552	13,552	13,841	14,180	14,628
<b>Net International Investment Position</b>	<b>-257,887</b>	<b>-247,174</b>	<b>-242,206</b>	<b>-267,909</b>	<b>-244,917</b>	<b>-244,917</b>	<b>-226,161</b>	<b>-244,499</b>	<b>-262,857</b>
<b>Memorandum :</b>									
<b>Direct Investment based on direction of investment</b>	<b>-176,506</b>	<b>-172,130</b>	<b>-173,628</b>	<b>-188,743</b>	<b>-182,004</b>	<b>-182,004</b>	<b>-169,830</b>	<b>-179,000</b>	<b>-197,014</b>
<b>A. Abroad</b>	<b>115,104</b>	<b>115,977</b>	<b>119,021</b>	<b>124,807</b>	<b>125,083</b>	<b>125,083</b>	<b>127,644</b>	<b>133,116</b>	<b>136,307</b>
1. Equity and investment fund shares	77,464	77,575	78,181	81,741	81,625	81,625	83,128	85,902	87,810
2. Debt Instrument	37,640	38,401	40,840	43,065	43,458	43,458	44,516	47,214	48,497
<b>B. In Indonesia (PMA)</b>	<b>291,611</b>	<b>288,106</b>	<b>292,649</b>	<b>313,549</b>	<b>307,087</b>	<b>307,087</b>	<b>297,474</b>	<b>312,116</b>	<b>333,321</b>
1. Equity and investment fund shares	252,801	249,812	252,988	273,138	266,516	266,516	257,127	271,817	292,988
2. Debt Instrument	38,810	38,295	39,661	40,412	40,571	40,571	40,347	40,298	40,333

\*) provisional figures

\*\*) very provisional figures