

RETAIL SALES SURVEY



NOVEMBER - 2021

RETAIL SALES INCREASING



Based on the latest Retail Sales Survey performed by Bank Indonesia, retail sales grew 2.8% (mtm) in November 2021 to reach an index reading of 201.0 after increasing 3.2% (mtm) one month earlier. Retail sales in November 2021 were primarily driven by Spare Parts and Accessories as well as Food, Beverages and Tobacco, contrasting moderating sales of Clothing and Automotive Fuels. Annually, retail sales grew 10.8% (yoy) in November 2021, up from 6.5% (yoy) one month earlier. Retailers acknowledged stronger annual sales performance across most commodity groups, led by Automotive Fuels as well as Food, Beverages and Tobacco.



Respondents predicted stronger monthly retail sales performance in December 2021 on the back of a seasonal spike in demand during the Christmas national religious holiday (HBKN) and New Year festive period. The Real Sales Index (RSI) was predicted at 206.9 in December 2021, with growth accelerating to 3.0% (mtm). Retailers expected Information and Communication Equipment, Cultural and Recreational Goods as well as Clothing to drive monthly sales in December 2021. Annually, respondents anticipated retail sales growth of 8.9% (yoy) in December 2021, primarily supported by Automotive Fuels.



In terms of prices, retailers forecast a build-up of inflationary pressures in February and May 2022 as a corollary of seasonal factors, such as the national religious holidays (Chinese New Year and Eid-ul-Fitr) and indications of higher raw material prices. The Price Expectations Index (PEI) for February and May 2022, therefore, increased to 129.7 and 140.0 respectively from 125.5 and 134.3 in the previous period.

Real Retail Sales in November 2021

Retail sales remained in an expansionary phase in November 2021. Based on the latest Retail Sales Survey performed by Bank Indonesia, retail sales remained in an expansionary phase in November 2021, with the Real Sales Index (RSI) gaining 2.8% (mtm) to reach a level of 201.0 after growing 3.2% (mtm) one month earlier (Graph 2). Retail sales in November 2021 were primarily driven by Spare Parts and Accessories as well as Food, Beverages and Tobacco, accelerating to 5.6% (mtm) and 3.4% (mtm) respectively from 4.0% (mtm) and 3.0% (mtm) in the previous period. In contrast, retailers confirmed moderating sales affecting other commodity groups in response to inclement weather and distribution constraints, particularly Clothing and Automotive Fuels, which retreated to 5.6% (mtm) and 6.7% (mtm) from 11.5% (mtm) and 10.8% (mtm).

Annually, retail sales grew 10.8% (yoy) in November 2021, up from 6.5% (yoy) one month earlier. Retailers acknowledged stronger annual sales performance across most commodity groups, led by Automotive Fuels (33.8% yoy), followed by Food, Beverages and Tobacco (19.1% yoy).

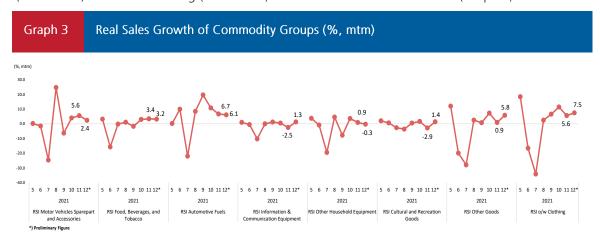
Retail Sales Survey



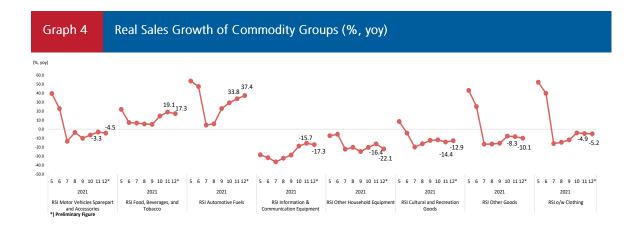
Real Retail Sales Expectations for December 2021

Monthly retail sales predicted to accelerate in December 2021.

Respondents predicted stronger monthly retail sales performance in December 2021 on the back of a seasonal spike in demand during the Christmas national religious holiday (HBKN) and New Year festive period. The Real Sales Index (RSI) was predicted at 206.9 in December 2021, with growth accelerating to 3.0% (mtm) from 2.8% (mtm) the month earlier (Graph 2). Retailers expected Information and Communication Equipment (1.3% mtm), Cultural and Recreational Goods (1.4% mtm) as well as Clothing (7.5% mtm) to drive sales in December 2021 (Graph 3).



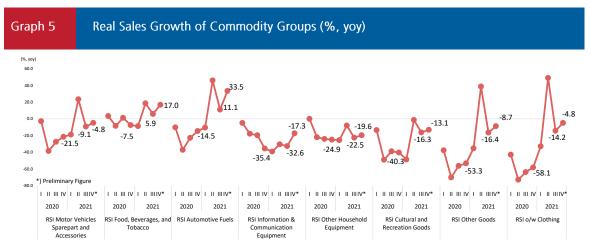
Annually, retailers anticipated sales moderation in December 2021, with growth decelerating to 8.9% (yoy) from 10.8% (yoy) in November 2021. According to the respondents, annual retail sales performance in December 2021 will primarily be supported by Automotive Fuels, accelerating from 33.8% (yoy) to 37.4% (yoy) in the reporting period. Conversely, sales of several other commodity groups were expected to contract, including other Household Equipment (-22.1% yoy) as well as Information and Communication Equipment (-17.3% yoy) in December 2021 (Graph 4).



Real Retail Sales in Q4-2021*

Stronger retail sales performance predicted in fourth quarter of 2021.

Stronger retail sales performance was predicted in the fourth quarter of 2021 compared with conditions in the previous period. Respondents expected the Retail Sales Index to accelerate into expansionary territory at 8.7% (yoy) in the fourth quarter of 2021 after contracting -2.4% (yoy) in the third quarter of 2021 and -16.8% (yoy) in the fourth quarter of 2020. Retailers foresaw improvements across all commodity groups, dominated by Automotive Fuels as well as Food, Beverages and Tobacco in line with government measures to gradually relax community activity restrictions (PPKM) since October 2021 and a flattening of the Covid-19 curve, thus triggering a surge of public activity (Graph 5).

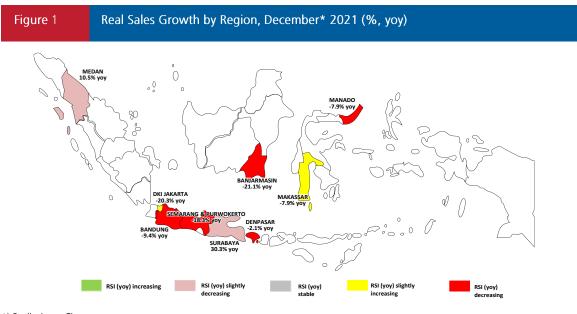


Regional Real Retail Sales

Regionally, monthly retail sales in November 2021 remained in an expansionary phase in most surveyed cities. Regionally, monthly retail sales in November 2021 remained in an expansionary phase in most of the surveyed cities. Retailers in Surabaya reported the highest growth at 6.5% (mtm), up from 3.3% (mtm) in October 2021. Meanwhile, retail sales in Manado and Makassar grew 5.9% (mtm) and 1.4% (mtm) in the reporting period, moderating from 12.5% (mtm) and 2.8% (mtm) one month earlier. Annually, respondents in several cities acknowledged stronger retail sales in November 2021, led by Surabaya and Manado at 33.2% (yoy) and 10.4% (yoy) respectively, accelerating from 29.7% (yoy) and 6.9% (yoy) in October 2021. Meanwhile, retailers in several other cities confirmed shallower sales contractions, namely in Semarang (including Purwokerto), Bandung and Makassar at -

18.8% (yoy), -13.0% (yoy) and -10.1% (yoy) compared with -14.5% (yoy), -8.8% (yoy) and -8.1% (yoy) in November 2021.

Regional retail sales in December 2021 predicted to accelerate on a monthly basis, yet moderate annually in several cities. Respondents in most of the surveyed cities predicted an uptick of retail sales in December 2021, led by Semarang (including Purwokerto) (4.0% mtm), Banjarmasin (2.3% mtm) and Jakarta (3.4% mtm), as retail sales in all cities are recorded in expansionary territory. Annually, however, respondents in several cities expected moderating retail sales in December 2021, including Surabaya (30.3% yoy) and Medan (10.5% yoy), while retail sales in Jakarta and Makassar recorded shallower sales contractions of -20.3% (yoy) -7.9% (yoy) (Figure 1).



*) Preliminary Figure

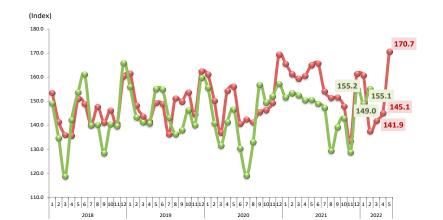
Graph 6

Sales Expectations

Respondents predicted stronger retail sales performance in February and May 2022 given the upcoming Chinese New Year national religious holiday (HBKN) that will drive private demand as well as Eid-ul-Fitr at the beginning of May. Accordingly, the Sales Expectations Index (SEI) for February 2022 stood at 155.1, up from 149.0 the month earlier (Graph 6), while the SEI for May 2022 increased to 170.7 from 145.1.

Sales Expectations Index on February dan May 2022

Retail sales predicted to increase in February and May 2022.



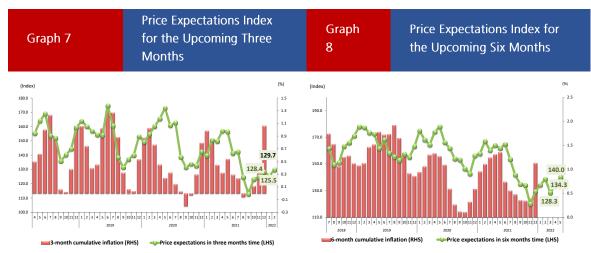
Sales expectations in the next six months ——Sales expectations in the next three months

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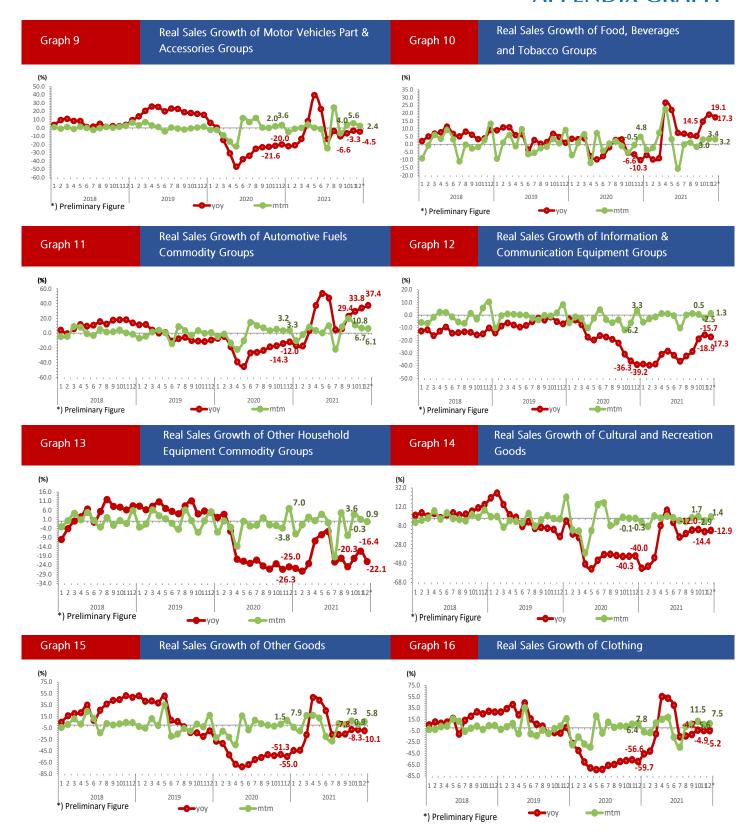
Price Expectations

A build-up of inflationary pressures predicted at the retail level in February and May 2022.

In terms of prices, retailers predicted a build-up of inflationary pressures in February and May 2022 in line with the Sales Expectations Index (SEI) as a corollary of seasonal factors, such as the national religious holidays (Chinese New Year and Eid-ul-Fitr) as well as indications of higher raw material prices and distribution constraints. The Price Expectations Index (PEI) for February and May 2022, therefore, increased to 129.7 and 140.0 respectively from 125.5 and 134.3 in the previous period (Graph 7 and Graph 8).



APPENDIX GRAPH



Retail Sales Survey 6

Table 1	Real	Reta	iil Sa	iles Ir	ndex	by Ca	atego	ries																	
DESCRIPTION	Jan	- 1				20:			0	2.1		Dec		5.1				20					1		Chang
Motor vehicles part and Accessories	153.1	Feb 149.2	M ar 136.0	A pr 113.5	M ay 88.1	June 98.7	July 105.6	A ug 118.2	Sep 118.7	Oct 118.7	Nov 1211	125.5	Jan 119.3	Feb 117.9	M ar 118.0	A pr 122.8	M ay 123.0	June 121.2	July 91.3	A ug	Sep 106.6	110.9	117.1	Des*	6.2
ood, Beverages, and Tobacco	240.7	242.4	257.9	226.8	243.0	232.8	233.6	238.2	235.3	222.7	2216	232.1	223.9	218.6	234.7	287.3	296.4	249.8	249.3	252.0	247.7	255.1	263.8	272.2	8.7
utomotive Fuels	818	80.6	69.6	54.2	48.5	55.6	611	65.4	67.5	71.0	73.3	75.7	67.9	66.5	718	74.4	74.5	819	63.9	69.3	82.9	919	98.1	104.0	6.2
nformation & Communication Equipme Other Household Equipment	317.7 171.1	313.2 171.3	303.7 165.6	272.9 143.0	265.9 142.9	277.1	267.1 136.0	250.9 138.5	241.2 135.7	212.7 132.5	199.6 127.5	206.1	194.4	188.8	185.9 127.1	188.1 127.5	190.0	189.0 131.1	169.6 105.6	169.6 110.4	171.7 101.8	172.5 105.5	168.2 106.5	170.4 106.2	(4.3) 10
Cultural and Recreation Goods	132.1	115.7	100.0	63.1	54.7	62.5	72.7	67.0	64.4	65.0	65.0	64.8	62.0	56.7	58.1	58.2	59.4	59.7	58.1	56.0	56.3	57.3	55.6	56.4	(16)
Other Goods	147.3	131.6	103.3	67.5	78.3	71.7	77.7	79.5	79.3	77.7	78.9	85.1	818	73.5	85.6	100.1	112.1	89.8	64.7	66.3	66.8	717	72.3	76.5	0.7
- o/wClothing TOTAL INDEX	1316 217.5	109.9	78.4 219.9	518 190.7	62.5 198.3	56.7 193.6	62.2 194.1	62.7 196.6	64.8 193.8	66.3 183.5	70.6 181.3	76.1 190.1	70.7 182.0	64.5 177.1	69.9 187.9	80.3 220.4	95.1 227.5	79.3 198.5	52.2 188.5	53.5 192.5	57.0 189.5	63.6 195.5	67.1 201.0	72.1 206.9	3.6 5.5
) Preliminary Figure	217.5	210.4	219.9	190.7	196.3	193.0	194.1	196.6	193.0	103.3	10 1.3	190.1	162.0	1/7.1	167.9	220.4	227.5	196.5	100.5	192.5	169.5	195.5	201.0	206.9	5.5
Table 2	Real	Retai	Sale	s Inde	ex Gro	owth (year c	n yea	ır, %)																
DESCRIPTION	Jan	Feb	Mar	Apr	May	20: June	20 July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	20 June	21 July	Aug	Sep	Oct	Nov	Des*	Chang
otor vehicles part and Accessories	6.2	0.2	-14.7	-30.8	-46.9	-37.8	-33.7	-25.2	-23.3	-22.9	-216	-20.0	-22.1	-21.0	-13.2	8.1	39.6	22.8	-13.5	-3.7	-10.1	-6.6	-3.3	-4.5	3.3
ood, Beverages, and Tobacco	3.5	3.2	3.7	-7.7	-9.7	-7.6	-1.9	2.7	3.1	-5.6	-6.6	-10.3	-7.0	-9.8	-9.0	26.7	22.0	7.3	6.7	5.8	5.3	14.5	19.1	17.3	4.5
utomotive Fuels	-7.3	-4.6	-18.7	-39.0	-45.4	-27.0	-26.1	-23.5	-18.7	-17.3	-14.3	-12.0	-17.1	-17.5	3.2	37.3	53.5	47.4	4.5	5.9	22.8	29.4	33.8	37.4	4.4
formation & Communication Equipme ther Household Equipment	-3.1 2.0	-4.0 3.7	-7.6 -5.5	-17.5 -20.8	-19.7 -21.9	-16.3 -23.1	-17.3 -21.3	-19.2 -24.5	-22.2 -26.2	-30.9 -23.3	-36.3 -26.3	-39.2 -25.0	-38.8 -25.8	-39.7 -27.4	-38.8 -23.3	-31.1 -10.8	-28.6 -7.4	-31.8 -5.7	-36.5 -22.3	-32.4 -20.3	-28.8 -24.9	-18.9 -20.3	-15.7 -16.4	-17.3 -22.1	3.2 3.9
ultural and Recreation Goods	-3.2	-16.8	-20.5	-48.5	-53.7	-44.6	-38.7	-38.2	-39.5	-40.6	-40.3	-40.0	-53.0	-51.0	-419	-7.8	8.4	-4.5	-20.0	-16.3	-12.6	-12.0	-14.4	-12.9	(2.4)
		-32.4	-52.2	-68.5	-72.9	-69.1	-60.3	-56.7	-51.8	-53.5	-513	-55.0	-44.5	-44.1	-17.1	48.2	43.1	25.1	-16.8	-16.6	-15.7	-7.8	-8.3	-10.1	(0.5)
	-28.4													-413	-10.8	55.2	52.2	39.9						-5.2	
o/wClothing TOTAL INDEX	-27.5 -0.3	-40.4 -0.8	-60.5 -4.5	-70.9 -16.9	-74.0 -20.6 -2X Gro	-73.7 -17.1	-66.5 -12.3 month	-64.9 -9.2	-59.7 -8.7	-58.1 -14.9 , %)	-56.6 -16.3	-59.7 -19.2	-46.3 -16.4	-18.1	-14.6	15.6	14.7	2.5	-16.0 -2.9	-14.6 -2.13	-12.0 -2.2	6.5	10.8	8.9	(0.7) 4.3
Table 3	-27.5 -0.3	-40.4 -0.8	-4.5	-16.9	-20.6	-17.1 owth (1	-12.3 month	-9.2	-8.7	-14.9						15.6		2.5	-2.9						4.3
Table 3	-27.5 -0.3 Real	-40.4 -0.8 Retai	-4.5 Sale	-16.9	-20.6 EX Gro	-17.1 wth (1	-12.3 Month	-9.2 n to m	-8.7	-14.9 , %)	-16.3 Nov	-19.2 Dec	-16.4 Jan	-18.1 Feb	-14.6 M ar	Apr	14.7 May	2.5 20 June	-2.9 21 July	-2.13	-2.2 Sep	6.5 Oct	10.8 Nov	8.9 Des*	Chang
Table 3 DESCRIPTION Otorvehicles part and Accessories	-275 -0.3 Real	-40.4 -0.8 Retai	Sale	-16.9 S Inde	-20.6 PX GrC May -22.4	-17.1 with (1) June 11.9	-12.3 month	-9.2 n to m	-8.7	-14.9 , %)	-16.3 Nov 2.0	-19.2 Dec 3.6	Jan -5.0	-18.1 Feb	-14.6 M ar	Apr 4.1	May 0.2	2.5 20 June -15	-2.9 21 July -24.7	-2.13 Aug 24.7	-2.2 Sep	6.5 Oct 4.0	10.8 Nov 5.6	8.9 Des*	Chang Nov
OWClothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION ofter vehicles part and Accessories nod, Beverages, and Tobacco	-27.5 -0.3 Real	-40.4 -0.8 Retai	-4.5 Sale Mar -8.9 6.4	-16.9 S Inde	-20.6 EX GrC	-17.1 20: June 119 -42	-12.3 Month	-9.2 1 to m Aug 12.0 2.0	-8.7	-14.9 , %)	Nov 2.0 -0.5	-19.2 Dec 3.6 4.8	Jan -5.0 -3.6	-18.1 Feb -11 -2.4	-14.6 M ar 0.0 7.4	Apr 4.1 22.4	May 0.2 3.2	2.5 20 June	-2.9 21 July -24.7 -0.2	-2.13 Aug 24.7	-2.2 Sep -6.3 -17	0ct 4.0 3.0	Nov 5.6 3.4	8.9 Des* 2.4 3.2	Chang Nov 15 0.4
Table 3 Description Otor vehicles part and Accessories odd. Beverages, and Tobacco utomotive Fuels	-275 -0.3 Real	-40.4 -0.8 Retai	Sale	-16.9 S Inde	-20.6 PX GrC May -22.4	-17.1 with (1) June 11.9	-12.3 month	-9.2 n to m	-8.7	-14.9 , %)	-16.3 Nov 2.0	-19.2 Dec 3.6	Jan -5.0	-18.1 Feb	-14.6 M ar	Apr 4.1	May 0.2	2.5 June -15 -15.7	-2.9 21 July -24.7	-2.13 Aug 24.7	-2.2 Sep	6.5 Oct 4.0	10.8 Nov 5.6	8.9 Des*	Chang Nov
Preliminary Figure Table 3 DESCRIPTION Ottor vehicles part and Accessories bood, Beverages, and Tobacco utomotive Fuels formation & Communication Equipment ther Household Equipment	-27.5 -0.3 Real Jan -2.3 -7.0 -4.9 -6.2 -5.9	-40.4 -0.8 Retail Feb -2.5 0.7 -15 -14 0.1	-4.5 Sale Mar -8.9 6.4 -3.6 -3.0 -3.3	-16.9 Apr -16.5 -12.1 -22.2 -10.1 -13.7	-20.6 May -22.4 7.1 -10.4 -2.6 -0.1	20: June 119 -42 14.5 4.2 -2.6	-12.3 month 7.0 0.3 10.0 -3.6 -2.2	-9.2 Aug 12.0 2.0 7.0 -6.0 19	-8.7 Nonth, Sep 0.4 -12 3.1 -3.9 -2.0	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4	Nov 2.0 -0.5 3.2 -6.2 -3.8	-19.2 Dec 3.6 4.8 3.3 3.3 7.0	Jan -5.0 -3.6 -10.4 -5.7 -6.9	-18.1 Feb -11 -2.4 -2.0 -2.9 -2.0	Mar 0.0 7.4 8.1 -15 2.1	Apr 4.1 22.4 3.5 12 0.3	M ay 0.2 3.2 0.2 10 3.7	2.5 June -15 -15.7 9.9 -0.5 -0.8	-2.9 July -24.7 -02 -22.0 -10.2 -19.5	-2.13 Aug 24.7 11 8.5 0.0 4.6	-2.2 Sep -6.3 -17 19.6 12 -7.8	Oct 4.0 3.0 10.8 0.5 3.6	Nov 5.6 3.4 6.7 -2.5 0.9	24 32 6.1 13 -0.3	Chang Nov 15 0.4 (4.1) (3.0) (2.7)
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Table 3 DESCRIPTION otor vehicles part and Accessories od, Beverages, and Tobacco utomotive Fuels formation & Communication Equipm	-27.5 -0.3 Real Jan -2.3 -7.0 -4.9 -6.2 -5.9	-40.4 -0.8 Retail Feb -2.5 0.7 -15 -14 0.1	-4.5 Sale Mar -8.9 6.4 -3.6 -3.0 -3.3	-16.9 Apr -16.5 -12.1 -22.2 -10.1 -13.7	-20.6 May -22.4 7.1 -10.4 -2.6 -0.1	20: June 119 -42 14.5 4.2 -2.6	-12.3 month 7.0 0.3 10.0 -3.6 -2.2	-9.2 Aug 12.0 2.0 7.0 -6.0 19	-8.7 Nonth, Sep 0.4 -12 3.1 -3.9 -2.0	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4	Nov 2.0 -0.5 3.2 -6.2 -3.8	-19.2 Dec 3.6 4.8 3.3 3.3 7.0	Jan -5.0 -3.6 -10.4 -5.7 -6.9	-18.1 Feb -11 -2.4 -2.0 -2.9 -2.0	Mar 0.0 7.4 8.1 -15 2.1	Apr 4.1 22.4 3.5 12 0.3	M ay 0.2 3.2 0.2 10 3.7	2.5 June -15 -15.7 9.9 -0.5 -0.8	-2.9 July -24.7 -02 -22.0 -10.2 -19.5	-2.13 Aug 24.7 11 8.5 0.0 4.6	-2.2 Sep -6.3 -17 19.6 12 -7.8	Oct 4.0 3.0 10.8 0.5 3.6	Nov 5.6 3.4 6.7 -2.5 0.9	24 32 6.1 13 -0.3	Chang Nov 15 0.4 (4.1) (3.0) (2.7)
o/wClothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION DOTO TWENDERS PART OF THE PROPERTY OF THE PRO	-27.5 -0.3 Real Jan -2.3 -7.0 -4.9 -6.2 -5.9 -22.3 -22.2	-40.4 -0.8 Retail Feb -2.5 0.7 -15 -14 0.1 -12.4 -10.7	-4.5 Sale Mar -8.9 6.4 -13.6 -3.0 -3.3 -13.6 -21.4	-16.9 Apr -16.5 -12.1 -22.2 -10.1 -13.7 -36.9 -34.7	-20.6 May -22.4 7.1 -10.4 -2.6 -0.1 -13.2 16.0	-17.1 20: June 119 -4.2 14.5 4.2 -2.6 14.2 -8.4	7.0 3.6 -2.2 16.2 8.4	-9.2 Aug 12.0 7.0 -6.0 19 -7.8 2.3	-8.7 nonth, Sep 0.4 -12 3.1 -3.9 -2.0 -3.8 -0.3	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4 0.9 -19	Nov 2.0 -0.5 3.2 -6.2 -3.8 -0.1 1.5	Dec 3.6 4.8 3.3 7.0 -0.3 7.9	Jan -5.0 -3.6 -10.4 -5.7 -6.9 -4.2 -3.9	-18.1 Feb -11 -2.4 -2.0 -2.9 -2.0 -8.6 -10.1	-14.6 M ar 0.0 7.4 8.1 -15 2.1 2.5 16.5	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8	May 02 32 02 10 3.7 2.1 12.0	2.5 June -15 -15 -10 -0.5 -0.8 -0.6 -19.9	-2.9 July -24.7 -0.2 -22.0 -10.2 -19.5 -2.7 -28.0	-2.13 Aug 24.7 11 8.5 0.0 4.6 -3.6 2.5	-2.2 Sep -6.3 -17 19.6 12 -7.8 0.5	6.5 Oct 4.0 3.0 10.8 0.5 3.6 17 7.3	Nov 5.6 3.4 6.7 -2.5 0.9 -2.9	2.4 3.2 6.1 13 -0.3 14 5.8	Chang Nov 15 0.4 (4.1) (3.0) (2.7) (4.5) (6.4)
- o/w Clothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION otor vehicles part and Accessories ood, Beverages, and Tobacco uto motive Fuels formation & Communication Equipm ther Household Equipment ultural and Recreation Goods ther Goods - o/w Clothing	-27.5 -0.3 Real	-40.4 -0.8 Retail Feb -2.5 0.7 -15 -14 0.1 -12.4 -10.7 -16.4	-4.5 Mar -8.9 6.4 -13.6 -3.0 -3.3 -13.6 -214 -28.7	-16.9 Apr -16.5 -12.1 -22.2 -10.1 -13.7 -36.9 -34.7 -34.0	-20.6 May -22.4 7.1 -10.4 -2.6 -0.1 -13.2 16.0 20.7	20: June 119 -42 14.5 4.2 -2.6 14.2 -8.4 -9.3	-12.3 month 20 July 7.0 0.3 10.0 -3.6 -2.2 16.2 8.4 9.7	-9.2 Aug 12.0 2.0 7.0 -6.0 19 -7.8 2.3 0.8	-8.7 Sep 0.4 -12 3.1 -3.9 -2.0 -3.8 -0.3 3.4	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4 0.9 -19 2.4	-16.3 Nov 2.0 -0.5 3.2 -6.2 -3.8 -0.1 15 -6.4	-19.2 Dec 3.6 4.8 3.3 7.0 -0.3 7.9 7.8	Jan -5.0 -3.6 -10.4 -5.7 -6.9 -4.2 -3.9 -7.2	-18.1 -11 -2.4 -2.0 -8.6 -10.1 -8.7	-14.6 M ar 0.0 7.4 8.1 -15 2.1 2.5 16.5 8.4	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8 14.9	May 0.2 3.2 0.2 10 3.7 2.1 12.0 18.4	20.5 June -1.5 -15.7 9.9 -0.5 -0.8 0.6 -19.9 -16.6	-2.9 July -24.7 -0.2 -22.0 -10.2 -19.5 -2.7 -28.0 -34.2	-2.13 Aug 24.7 11 8.5 0.0 4.6 -3.6 2.5 2.5	-2.2 Sep -6.3 -17 19.6 12 -7.8 0.5 0.8 6.6	0ct 4.0 3.0 10.8 10.5 3.6 17 7.3 11.5	Nov 5.6 3.4 6.7 -2.5 0.9 0.9 5.6	2.4 3.2 6.1 13 -0.3 14 5.8 7.5	Change Nov 15
O/WClothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION OITO TYPICION OITO TYPICION BOTH OF THE PROPERTY OF THE PROPE	-27.5 -0.3 Real	-40.4 -0.8 Retai	Mar -8.9 6.4 -3.0 -3.3 -3.6 -214 -28.7 1.6	Apr 16.9 Apr 16.5 - 2.1 - 2.2 - 9.1 - 8.7 - 36.9 - 34.7 - 34.0 - 13.3	-20.6 May -22.4 -7.1 -0.4 -2.6 -0.1 -8.2 -0.7 4.0	20: June 119 -42 14.5 4.2 -2.6 14.2 -8.4 -9.3	-12.3 montl July 70 0.3 10.0 -3.6 -2.2 16.2 8.4 9.7 0.3	Aug 20 7.0 -6.0 19 -7.8 2.3 0.8 1.3	-8.7 nonth, 0.4 -12 3.1 -3.9 -2.0 -3.8 -0.3 3.4 -1.4	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4 0.9 -19 24 -5.3	-16.3 Nov 2.0 -0.5 3.2 -6.2 -3.8 -0.1 15 6.4 -1.2	-19.2 Dec 3.6 4.8 3.3 7.0 -0.3 7.9 7.8	Jan -5.0 -3.6 -10.4 -5.7 -6.9 -4.2 -3.9 -7.2	-18.1 -11 -2.4 -2.0 -8.6 -10.1 -8.7	-14.6 M ar 0.0 7.4 8.1 -15 2.1 2.5 16.5 8.4	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8 14.9	May 0.2 3.2 0.2 10 3.7 2.1 12.0 18.4	20.5 June -1.5 -15.7 9.9 -0.5 -0.8 0.6 -19.9 -16.6	-2.9 July -24.7 -0.2 -22.0 -10.2 -19.5 -2.7 -28.0 -34.2	-2.13 Aug 24.7 11 8.5 0.0 4.6 -3.6 2.5 2.5	-2.2 Sep -6.3 -17 19.6 12 -7.8 0.5 0.8 6.6	0ct 4.0 3.0 10.8 10.5 3.6 17 7.3 11.5	Nov 5.6 3.4 6.7 -2.5 0.9 0.9 5.6	2.4 3.2 6.1 13 -0.3 14 5.8 7.5	Chang Nov 15 0.4 (4.1) (3.0) (2.7) (4.5) (6.4) (5.9)
O/wClothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION Notor vehicles part and Accessories od, Beverages, and Tobacco tomotive Fuels mentation & Communication Equipment flural and Recreation Goods ner Goods o/wClothing TOTAL INDEX Preliminary Figure	-27.5 -0.3 Real	-40.4 -0.8 Retai	Mar -8.9 6.4 -3.0 -3.3 -3.6 -214 -28.7 1.6	Apr 16.9 Apr 16.5 - 2.1 - 2.2 - 9.1 - 8.7 - 36.9 - 34.7 - 34.0 - 13.3	-20.6 May -22.4 -7.1 -0.4 -2.6 -0.1 -8.2 -0.7 4.0	-17.1 200 June 119 -4.2 14.5 -2.6 14.2 -2.6 14.2 -2.6 -2.4	-12.3 montl July 70 0.3 10.0 -3.6 -2.2 16.2 8.4 9.7 0.3	Aug 20 7.0 -6.0 19 -7.8 2.3 0.8 1.3	-8.7 nonth, 0.4 -12 3.1 -3.9 -2.0 -3.8 -0.3 3.4 -1.4	-14.9 Oct 0.04 -5.3 5.2 -118 -2.4 0.9 -19 24 -5.3	-16.3 Nov 2.0 -0.5 3.2 -6.2 -3.8 -0.1 15 6.4 -1.2	-19.2 Dec 3.6 4.8 3.3 3.3 7.0 -0.3 7.9 7.8	Jan -5.0 -3.6 -10.4 -5.7 -6.9 -4.2 -3.9 -7.2	-18.1 -11 -2.4 -2.0 -8.6 -10.1 -8.7	-14.6 M ar 0.0 7.4 8.1 -15 2.1 2.5 16.5 8.4	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8 14.9	May 0.2 3.2 0.2 10 3.7 2.1 12.0 18.4	20.5 June -1.5 -15.7 9.9 -0.5 -0.8 0.6 -19.9 -16.6	-2.9 July -24.7 -0.2 -22.0 -10.2 -19.5 -2.7 -28.0 -34.2	-2.13 Aug 24.7 11 8.5 0.0 4.6 -3.6 2.5 2.5	-2.2 Sep -6.3 -17 19.6 12 -7.8 0.5 0.8 6.6	0ct 4.0 3.0 10.8 10.5 3.6 17 7.3 11.5	Nov 5.6 3.4 6.7 -2.5 0.9 0.9 5.6	2.4 3.2 6.1 13 -0.3 14 5.8 7.5	Chang Nov 15 15 0.4 (4.1) (3.0) (2.7) (4.5) (6.4) (5.9)
Table 3 DESCRIPTION tor vehicles part and Accessories and Bewerages, and Tobacco comotive Fuels turnal and Recreation Goods or Goods or Coods or Coots Total INDEX Preliminary Figure Table 4	-27.5 -0.3 Real	-40.4 -0.8 Retail -2.5 0.7 -15 -15 -14 0.1 -12.4 -0.5	Mar -8-9 -6-4 -8-6 -3-0 -3-3 -3-3 -5-6 Real	-16.9 Apr -15.5 -12.1 -22.2 -0.1 -8.7 -34.0 -19.3	-20.6 May -224 7.1 -0.4 -0.1 -0.2 2.6 6.0 20.7 4.0	20: 20: 3 June 19 42 42 -26 142 42 -26 142 -27 143 -24	-12.3 month 220 July 7.0 0.3 10.0 3.6 -2.2 16.2 8.4 9.7 0.3	Aug 20 20 70 19 -78 23 08 1.3	-8.7 nonth, 04 -12 3.1 -3.9 -2.0 -3.8 -0.3 3.4 -1.4	-14.9 Oet 0.04 -5.3 52 -2.4 0.9 1.9 2.4 -5.3	-16.3 Nov 2.0 -0.5 3.2 -6.2 -3.8 -0.1 15 6.4 -1.2	-19.2 Dec 36 48 33 33 79 78 4.8	Jan	-18.1 Feb -11 -2.4 -2.0 -8.6 -0.1 -0.1 -2.7	Mar 0.0 7.4 8.1 2.5 2.1 2.5 8.4 6.1	Apr 4.1 22.4 3.5 12 0.3 0.1 6.8 14.9 17.3	May 02 02 10 3.7 2.1 2.0 8.4 3.2	2.5 June -15 -5.7 9.9 -0.5 -0.8 0.6 -12.8	-2.9 July -24.7 -02 -22.0 -0.2 -9.5 -34.2 -5.0	-2.13 Aug 24.7 11 85 00 48 -36 2.5 2.1	-2.2 Sep -6.3 -1.7 8.6 0.5 0.8 6.6 -1.5	0.5 0 Oct 4.0 0.3 0.0 3.0 0.5 3.6 17 7.3 11.5 3.2	10.8 Nov 5.6 3.4 6.7 -2.5 0.9 5.6 2.8	Des* 24 32 61 13 -03 14 58 75 3.0	Chang Nov 15 04 (4.1) (3.0) (2.7) (4.5) (6.4) (5.9) (0.3)
Table 3 DESCRIPTION tor vehicles part and Accessories of Workshing TOTAL INDEX DESCRIPTION tor vehicles part and Accessories od, Beverages, and Tobacco tomotive Fuels martin & Communication Equipment trust and Recreation Goods are Goods of Workshing TOTAL INDEX Preliminary Figure Table 4 DESCRIPTION tor vehicles part and Accessories	-275 -0.3 Real Jan 2-3 -7.0 -4.9 -6.2 -5.9 -223 -303 -7.5 Quar	-40.4 -0.8 Retail Feb 25 -0.7 -15 -14 -0.1 -2.4 -0.5	Mar -89 6.4 -186 -214 -287 1.6	Apr -855 -211 -857 -347 -349 -347 -349.3	-20.6 May -22.4 7.1 -9.4 -2.6 6.0 20.7 4.0	-17.1 wwth (1 2002 mm)	-12.3 month 70 03 100 -3.6 -2.2 8.4 9.7 0.3	Aug 20 20 -60 19 -7.8 23 0.8 1.3	sep 0.4 -12 -3.8 -0.3 -3.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1.4 -1	-14.9 Oct 0.04 -5.3 -18 -2.4 -5.3 1 year	-16.3 Nov 20 -0.5 -0.1 15 6.4 -1.2 -	-19.2 Dec 3.6 4.8 3.3 3.3 7.0 7.8 4.8	Jan Jan -5.0 -3.6 -0.4 -5.7 -4.3 -3.9 -4.3	-18.1 Feb -11 -2.4 -2.0 -8.6 -0.1 -2.7 -2.7	Mar 00 7.4 8.1 5.2 1.2 5.5 8.4 6.1	Apr 4.1 224 3.5 12 0.3 0.1 18.8 17.3	May 02 32 02 02 137 2.1 2.0 3.2 12.0 13.2 1.1 12.7	2.5 June -15 -5.7 -0.8 -9.9 -12.8	21 July -02 -220 -05 -27 -28.0 -5.0	-2.13 Aug 24.7 11 85 0.0 4.6 2.5 2.5 2.1	-2.2 Sep -63 -17 186 -15 05 08 -15	0.5 Oct 40 30 10.8 17 7.3 15 15 3.2	10.8 Nov 5.6 3.4 7 -2.5 0.9 0.9 5.6 2.8	Des* 2.4 3.2 4.3 3.1 13 -0.3 14 5.8 7.5 3.0	Chang Nov 15 (4.4) (4.5) (6.4) (5.9) (0.3) Chang 0 1 1 1 1 1 1 1 1 1
O/wClothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION STOT Vehicles part and Accessories of Beverages, and Tobacco tomotive Fuels ormation & Communication Equipment Itural and Recreation Goods of WClothing TOTAL INDEX Preliminary Figure Table 4 DESCRIPTION STOT Vehicles part and Accessories od, Beverages, and Tobacco	-27.5 -0.3 Real Jan Jan 2.3 -7.0 -4.9 -6.2 -6.2 -2.2 -3.03 -7.5 Quar	-40.4 -0.8 Retail -2.5 -0.7 -15 -14 -0.7 -6.4 -0.5	-4.5 Sales Mar -8.9 -6.4 -13.6 -3.0 -3.3 -13.6 -214 -16 Real	Apr -655 -201 -222 -234 -340 -43.3 Retail	-20.6 May -22.4 7.1 -8.2 6.0 -0.1 -8.2 6.0 20.7 4.0	200 June 119 -42 -2.6 142 -8.4 1Index	-12.3 month yuly 7.0 0.3 6.2 18.2 8.4 9.7 0.3 Grow	-9.2 Aug 20 20 20 19 -7.8 23 08 1.3	-8.7 nonth, 0.4 -12 -2.0 -3.9 -0.3 -3.4 -1.4 Ear of	-14.9 , %) Oct	Nov 20 10 15 16.3 16.3 17.0 17.0 17.0 17.0 17.0 17.0 17.0 17.0	Dec 36 48 33 33 79 70 -03 78 4.8	Jan 5-50 -36 -10.4 -5.7 -4.2 -3.9 -7.2 -4.3	-18.1 Feb -11 -2.4 -2.0 -2.9 -2.0 -8.6 -0.1 -8.7 -2.7	M ar 0.0 7.4 8.1 1-15 2.1 8.4 6.1 111 218 114 114 115 115 115 115 115 115 115 115	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8 14.9 17.3	May 02 32 02 10 37 21 22 22 22 21 20 22 21 20 21 21 20 21 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	20 June -15 -67 -9.5 -8.6 -12.8	21 July -24.7 -0.2 -22.0 -2.5 -0.3 -3.42 -5.0 20 III -2.7.4 -13	-2.13 Aug 24.7 11 8.5 -0.0 4.8 -3.8 -2.5 -2.1	-2.2 Sep -6.3 -17 9.6 0.5 0.8 6.6 -1.5	0.5 0.0 4.0 3.0 0.5 3.6 17 7.3 11.5 3.2	Nov 56 634 6.7 -25 59 0.9 0.9 1.8 2.8	Des* 24 32 61 13 -0.3 14 58 5.0	Chang Nov 15 04 (4.5) (3.0) (2.7) (4.5) (6.4) (5.9) (0.3)
Table 3 DESCRIPTION DISTORMENT OF THE STATE	-27.5 -0.3 Real Jan -2.3 -7.0 -4.9 -6.2 -6.2 -2.3 -2.2 -2.3 -7.5 Quar	-40.4 -0.8 Retail Feb 25 -0.7 -15 -14 -0.7 -15 -10.7 -10.7 -10.7 -10.3	Mar -8.9 6.4 -3.6 -3.0 -2.4 1.6 Real	Apr	May 224 7.1 7.1 -0.1 -0.1 -0.1 4.0 Sales	100 Meth (100 Methods) 110 Methods 110 Met	-12.3 month 20 July 70 0.3 36 22 62 84 97 0.3 Grow	Aug 20 20 20 -50 0 8.6.8.6.4.8	-8.7 Sep 0.4 -12 3.9 -2.0 -3.8 -4.4 -1.4 -1.4	-14.9 , %) Oct 0.04 -5.3 -5.2 -118 -2.4 -5.3 1 year	Nov 200-05-05-05-05-05-05-05-05-05-05-05-05-0	Dec 36 48 33 33 79 79 4.8	Jan -50 -36 -104 -69 -42 -4.3 -7.2 -4.3	-18.1 Feb -11 -24 -20 -29 -8.6 -0.1 -8.7 -2.7	Mar 00 7.4 8.1 -1.5 2.5 16.5 8.4 6.1 111 218 8.4 -1.1 21.1 21.1 21.1 21.1 21.1 21.1 21.1	Apr 4.1 224 3.5 12 0.3 0.1 6.8 19 17.3	May 02 32 02 10 3.7 2.1 12.0 88.4 3.2	20 June -15 -15 -0.5 -0.6 -12.8 -10 -10 -10 -10 -10 -10 -10 -10 -10 -10	21 July -24.7 -0.2 -22.0 -0.5 -34.2 -5.0 -27.4 -13 -22.8	-2.13 Aug 24.7 11 8.5 8.5 2.5 2.1 2.1 1V -2.15 -7.5 -14.5	-2.2 Sep -6.3 -17 18 6.6 6.6 -1.5	0.5 Oct 40 3.0 10.8 3.6 17 7.3 11.5 3.2 2.1 12.3.5 18.7 46.1	Nov 5.6 3.4 4.7 -2.5 9.9 9.5 5.6 2.8	Des* 24 32 61 13 -03 -03 -03 -03 -03 -03 -03 -03 -03 -0	Chang Nov 15 0.4 (4.9 (3.0) (2.7) (4.5) (6.4) (5.9) (0.3) Chang Q iv - c 4.4 11.0.0 22.5
Table 3 DESCRIPTION DISTORMEDISTRIPION DISTORMEDIS	-27.5 -0.3 Real Jan -2.3 -7.0 -4.9 -6.2 -6.2 -2.3 -2.2 -2.3 -7.5 Quar	-40.4 -0.8 Retai Feb -2.5 -0.7 -1.5 -0.7 -1.5 -0.7 -1.6 -0.5 terly	-4.5 Sale Mar -8.9 6.4 -8.6 -9.3 -3.0 -3.3 -8.6 -24.4 -28.7 -1.6 Real	Apr -655 -201 -222 -234 -340 -43.3 Retail	-20.6 May 224 7.1 -226 -0.1 -0.2 -0.2 -0.2 -0.7 4.0 Sales	-17.1 wwth (1 200 June 119 42 2.6 4.4 9.3 -2.4 Index	-12.3 -12.3 month 70 0.3 -22 8.4 97 0.3 Grow 11 11 11 15 16 17 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	Aug 20 20 60 19 19 13 13 13 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	-8.7 Sep 0.4 -12 -3.9 -2.0 -3.8 -0.3 3.4 -1.4 Pear or	-14.9 Oct 0.04 -5.3 -19 -2.4 -5.3 1 year	Nov 200-05-05-05-05-05-05-05-05-05-05-05-05-0	Dec 36 48 33 33 79 70 -03 78 4.8	Jan 5-50 -36 -10.4 -5.7 -4.2 -3.9 -7.2 -4.3	-18.1 Feb -11 -2.4 -2.0 -2.9 -2.0 -8.6 -0.1 -8.7 -2.7	M ar 0.0 7.4 8.1 1-15 2.1 8.4 6.1 111 218 114 114 115 115 115 115 115 115 115 115	Apr 4.1 22.4 3.5 12 0.3 0.1 16.8 14.9 17.3	May 02 32 02 10 37 21 22 22 22 21 20 22 21 20 21 21 20 21 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	20 June -15 -67 -9.5 -8.6 -12.8	21 July -24.7 -0.2 -22.0 -2.5 -0.3 -3.42 -5.0 20 III -2.7.4 -13	-2.13 Aug 24.7 11 8.5 -0.0 4.8 -3.8 -2.5 -2.1	-2.2 Sep -6.3 -17 9.6 0.5 0.8 6.6 -1.5	0.5 0.0 4.0 3.0 0.5 3.6 17 7.3 11.5 3.2	Nov 56 634 6.7 -25 59 0.9 0.9 1.8 2.8	Des* 24 32 61 13 -0.3 14 58 5.0	Chang Nov 15 04 (4.9) (30) (27) (45) (6.4) (59) (0.3)
O/w Clothing TOTAL INDEX Preliminary Figure Table 3 DESCRIPTION Notor vehicles part and Accessories od, Beverages, and Tobacco tomotive Fuels Total INDEX Preliminary Figure Table 4 DESCRIPTION DOTO Vehicles part and Accessories of W Clothing TOTAL INDEX Preliminary Figure Table 4 DESCRIPTION DOTO vehicles part and Accessories od, Beverages, and Tobacco tomotive Fuels t	-27.5 -0.3 Real Jan 2.3 -7.0 -4.9 -6.2 -5.9 -22.3 -30.3 -7.5 Quar It 0.1 It 1.1 It	-40.4 -0.8 Retail Feb -2.5 -2.5 -1.4 -0.1 -12.4 -0.5 terly terly	Mar -8.9 6.4 -3.0 -3.1 -3.6 -2.14 -2.8.7 1.6 Real	Apr -85 -21 -21 -340 -347 -340 -15.3	May 22.4 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1	-17.1 wwth (in the second seco	-12.3 -1	-9.2 Aug 20 20 70 -6.0 19 -7.8 23 0.8 1.3 1.3 V/th (yet 0.6.6 8.6 8.6 4.8 4.8 4.2 -112	-8.7 Sep 0.4 -12 3.1 -3.9 -3.8 -0.3 3.4 -1.4 -1.4 22ar or	-14.9 Oct 0.04 -5.3 -19 -2.4 -5.3 1 year	. 16.3 Nov 20 20 62 38 64 4-1.2 2018 III 2.6 64 64 64 64 64 64 64	-19.2 Dec 3.6 4.8 3.3 3.3 7.0 7.8 4.8	Jan -5.0 -3.6 -5.7 -6.9 -7.2 -4.3	-18.1 Feb -11 -24 -20 -29 -20 -8.5 -0.1 -8.7 -2.7	Mar 0.0 0.0 7.4 8.1 -1.5 2.1 8.5 8.4 6.1 11218 114 7.9 -3.9	Apr 4.1 22.4 3.5 12 0.3 0.1 18.8 19.9 17.3	May 02 32 10 37 120 834 3.2 1 -2.7 3.4 -0.2 -4.9	2.5 June -15 -6.7 -9.9 -0.5 -8.6 -12.8	21 July 24.7 -0.2 -0.2 -0.2 -2.7 -2.8.0 -3.4.2 -5.0 III -2.7.4 -1.3 -2.2.8 -9.6 -9.6 -9.6 -9.6 -9.6 -9.6 -9.6 -9.6	-2.13 Aug 24.7 11 85 00 46 2.5 2.5 2.1	-2.2 Sep -6.3 -17 16 -6.8 -6.6 -1.5	0ct 40 30 05 38 15 5 3.2 21 11 23.5 8.7 46.1 -30.5	10.8 Nov 5.6 3.4 6.7 -2.5 0.9 5.6 2.8 1.8 1.5	Des* 2.4 3.2 6.1 13 -0.3 14 5.8 7.5 3.0	Chang Output Chang Output Chang Output Chang Output Chang Output A.4 11.0 22.5.5 15.3
Table 3 DESCRIPTION otor vehicles part and Accessories of the Vehicles part and Accessories of Ve	-27.5 -0.3 Real Jan	-40.4 -0.8 Retail Feb -2.5 -0.7 -1.5 -0.7 -1.5 -0.7 -1.6 -0.5 terly terly terly	-4.5 Sale Mar -8.9 6.4 -3.0 -3.3 -3.3 -3.6 -2.4 -2.8.7 -1.6	Apr -85 -21 - 21 - 340 - 347 - 340 - 19.3 - 39.9 - 26.8 - 8 - 8 - 8 - 8 - 8 - 8 - 8 - 8 - 8 -	-20.6 May -224 -7.1 -0.4 -0.6 -0.2 -0.0 -0.1 -0.2 -0.0 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.2 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	-17.1 with (120 min with (120 min with (120 min with with with with with with with with	-12.3 -12.3 month 7.0 3.3 -1.2 8.4 9.7 0.3 Grow Grow 11 11 0.7 3.5 6.5 7.7 2.2 5.5 -8.3	Aug 20 20 19 15 13 13 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16	-8.7 Sep	-14.9 Oct 0.04 -53 -52 -118 -24 -5.3 1 year	. 16.3 Nov 20 20 -0.5 32 -6.2 -3.8 -0.1 15 -6.4 -1.2 2018 III 26 -6.4 -6.0 -7.6 -6.4 -6.4 -6.4 -6.4 -6.4 -6.4 -6.4 -6	-19.2 Dec 3.6 4.8 3.3 3.3 7.9 -0.3 7.8 4.8	Jan -50 -36 -57 -69 -72 -4.3 I 14.7 10.2 8.8 9.7 7.5	-18.1 Feb -11 -24 -20 -2.0 -8.5 -0.1 -8.7 -2.7	Mar 00 74 8.1 -15 6.5 6.5 6.1 11 11 12 12 14 -7.9 7.8	Apr 4.1 22.4 3.5 12 0.3 0.1 15.8 14.9 17.3	May 02 32 02 10 37 2.1 120 184 3.2	20 June -15 -6.7 -9.9 -0.5 -0.8 0.6 -12.8 -12.8 20 11 11 -3.85 -8.3 -37.2 -3.25 -3.	21 July 247 — 02 2 220 — 10 2 25.0 — 11 3 22 8 - 240 - 240 - 240 - 240 - 240 - 240 - 240	-2.13 Aug 24.7 11 8.5 0.0 4.6 2.5 2.5 2.1 IV -2.15 -7.5 -1.45 -3.5,4 -3.4,4 -3	-2.2 Sep -6.3 -17 -78 -0.5 -0.5 -0.5 -0.5 -1.5 -1.5 -1.5	0.5 40 30 108 0.5 3.6 17 7.3 11.5 3.2 23.5 18.7 46.1 46.1 46.1	Nov 56 634 67 -25 56 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8 2.8	Des* 24 32 32 61 13 75 3.0	Chang Nov 15 04 (4.9) (30) (4.5) (6.4) (5.9) (0.3) Chang Q IV - (4.9) 11.0 22.5. 15.3.3 2.9

Table 5	Rea	l Sale	s Inde	x by (City																					
CITY						20	20											20	21						Char	nges
CITY	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	A pr	May	June	July	Aug	Sep	Oct	Nov	Des*	Nov	Dec*
Jakarta	109.9	109.7	99.7	58.0	58.7	72.8	65.4	55.3	54.9	56.4	58.2	59.2	55.3	56.7	57.1	54.7	52.7	51.2	45.5	45.6	45.7	46.4	45.7	47.2	(0.7)	15
Bandung	242.2	239.0	230.7	217.5	204.7	203.2	205.3	207.3	202.7	180.0	1712	173.8	165.5	161.9	161.5	166.9	174.2	165.6	152.0	153.5	154.8	156.6	156.1	157.4	(0.5)	12
Surabaya	268.8	275.1	306.3	249.7	262.5	259.4	268.9	284.8	288.8	283.3	293.9	310.3	304.8	299.6	321.5	409.6	427.5	360.8	353.3	373.1	355.7	367.4	3914	404.3	24.0	12.9
Medan	194.1	191.0	173.4	163.0	152.5	153.0	156.4	156.4	158.3	161.4	164.3	171.1	166.9	164.6	167.5	176.2	182.6	176.8	172.8	167.3	174.7	179.6	182.6	189.1	3.0	6.5
Semarang **	173.8	163.6	180.9	176.8	195.1	167.4	145.3	150.0	129.1	120.5	111.1	121.0	107.0	98.5	122.7	166.5	157.2	115.0	92.1	99.4	90.7	97.9	95.0	98.8	(2.8)	3.8
Banjarmasin	117.4	120.3	72.5	76.6	77.2	819	86.2	77.0	82.2	93.0	92.1	103.9	100.6	88.4	95.5	109.4	117.9	107.4	82.5	68.3	72.2	83.1	80.1	819	(3.0)	18
Makasar	181.0	175.4	178.0	159.5	168.6	168.0	176.5	175.8	177.8	182.3	180.9	184.5	174.0	162.0	171.2	193.1	174.3	168.0	154.4	154.6	157.9	163.9	166.1	169.8	2.3	3.7
Manado	181.6	181.8	99.0	170.2	254.2	228.8	238.2	179.9	177.3	196.4	2014	242.3	170.1	166.4	190.0	186.8	197.9	175.8	187.8	193.1	186.5	209.9	222.3	223.2	12.4	0.9
Denpasar	134.4	132.8	112.5	92.2	914	89.9	90.6	92.5	92.9	92.5	91.8	92.5	89.8	88.0	89.1	89.9	90.9	91.8	89.0	89.0	88.8	89.4	90.1	90.5	0.7	0.4
TOTAL INDEX	217.5	216.4	219.9	190.7	198.3	193.6	194.1	196.6	193.8	183.5	181.3	190.1	182.0	177.1	187.9	220.4	227.5	198.5	188.5	192.5	189.5	195.5	201.0	206.9	5.5	5.9

7 Retail Sales Survey

^{*)} Preliminary Figure
**) Incl. Semarang and Purwokerto

Table 6 Real Retail Sales Index Growth by City (year on year, %)

CITY						20	20											20							Cha	nges
CITT	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Des*	Nov	Dec*
Jakarta	11.3	11.5	-1.5	-46.7	-59.8	-44.8	-45.4	-44.5	-45.6	-45.5	-45.8	-52.9	-49.7	-48.3	-42.7	-5.8	-10.2	-29.7	-30.5	-17.5	-16.8	-17.8	-21.5	-20.3	(3.7)	12
Bandung	-0.3	-0.6	-4.8	-11.2	-19.1	-19.7	-17.7	-16.1	-16.5	-26.0	-29.3	-33.5	-317	-32.3	-30.0	-23.2	-14.9	-18.5	-26.0	-25.9	-23.6	-13.0	-8.8	-9.4	4.2	(0.7)
Surabaya	5.1	-2.8	-0.5	-11.6	-5.6	-5.1	-0.4	3.8	10.9	5.1	8.3	7.0	13.4	8.9	5.0	64.1	62.9	39.1	314	31.0	23.2	29.7	33.2	30.3	3.5	(2.9)
Medan	-8.8	-8.6	-15.7	-18.1	-27.0	-23.6	-20.1	-18.5	-18.1	-15.3	-15.2	-14.7	-14.0	-13.8	-3.4	8.1	19.8	15.6	10.5	7.0	10.3	11.3	11.1	10.5	(0.2)	(0.7)
Semarang **	0.1	6.4	3.6	-15.4	-33.6	-21.0	-15.2	-1.5	-17.4	-25.6	-34.1	-32.1	-38.4	-39.8	-32.2	-5.8	-19.4	-313	-36.6	-33.7	-29.7	-18.8	-14.5	-18.3	4.3	(3.9)
Banjarmasin	-2.5	2.4	-40.3	-36.6	-38.3	-36.2	-32.4	-40.7	-38.5	-13.7	-15.3	-9.6	-14.4	-26.5	318	42.8	52.7	31.2	-4.3	-11.3	-12.3	-10.7	-13.1	-211	(2.4)	(8.1)
Makasar	1.1	9.8	5.7	-9.1	-10.7	4.5	3.9	4.0	15	3.5	-0.1	-7.1	-3.9	-7.7	-3.8	21.1	3.3	0.0	-12.5	-12.1	-11.2	-10.1	-8.1	-7.9	2.0	0.2
M anado	13.7	15.5	-38.5	0.7	43.1	27.6	32.4	-0.2	-2.6	6.2	9.1	16.0	-6.4	-8.4	92.0	9.7	-22.1	-23.1	-211	7.3	5.2	6.9	10.4	-7.9	3.5	(18.3)
Denpasar	-5.3	-2.0	-18.0	-318	-33.5	-34.3	-33.8	-317	-30.0	-311	-32.0	-32.9	-33.2	-33.7	-20.7	-2.6	-0.5	2.2	-18	-3.7	-4.3	-3.3	-18	-2.1	1.5	(0.3)
TOTAL INDEX	-0.3	-0.8	-4.5	-16.9	-20.6	-17.1	-12.3	-9.2	-8.7	-14.9	-16.3	-19.2	-16.4	-18.1	-14.6	15.6	14.7	2.5	-2.9	-2.1	-2.2	6.5	10.8	8.9	4.3	(2.0)

Real Retail Sales Index Growth by City (month to month, %) Table 7

CITY						20	20											20	021						Cha	inges
CIII	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Des*	Nov	Dec*
Jakarta	-12.7	-0.1	-9.1	-418	1.1	24.1	-10.2	-15.5	-0.6	2.8	3.1	1.8	-6.7	2.5	0.7	-4.2	-3.7	-2.7	-113	0.2	0.2	1.7	-16	3.4	(3.2)	4.9
Bandung	-7.4	-13	-3.5	-5.8	-5.9	-0.7	11	1.0	-2.2	-11.2	-4.9	1.5	-4.8	-2.2	-0.2	3.3	4.4	-5.0	-8.2	10	8.0	1.2	-0.3	0.8	(15)	11
Surabaya	-7.3	2.3	11.3	-18.5	5.1	-1.2	3.7	5.9	14	-19	3.7	5.6	-1.8	-17	7.3	27.4	4.4	-15.6	-2.1	5.6	-4.7	3.3	6.5	3.3	3.3	(3.2)
Medan	-3.3	-16	-9.2	-6.0	-6.4	0.3	2.2	0.0	12	1.9	1.8	4.1	-2.5	-14	1.8	5.2	3.7	-3.2	-2.3	-3.2	4.4	2.8	1.7	3.5	(12)	19
Semarang **	-2.5	-5.9	10.6	-2.3	10.4	-14.2	-13.2	3.2	-13.9	-6.7	-7.8	8.9	-11.6	-7.9	24.5	35.7	-5.6	-26.8	-19.9	8.0	-8.7	7.8	-2.9	4.0	(10.7)	6.9
Banjarmasin	2.2	2.5	-39.7	5.7	0.7	6.0	5.3	-10.6	6.8	13.2	-1.0	12.8	-3.2	-12.1	8.1	14.5	7.7	-8.9	-23.2	-17.2	5.6	15.1	-3.6	2.3	(18.7)	5.8
Makasar	-8.9	-3.1	1.5	-10.4	5.8	-0.4	5.1	-0.4	1.1	2.6	-0.8	2.0	-5.7	-6.9	5.7	12.8	-9.7	-3.6	-8.1	0.1	2.1	3.8	1.4	2.2	(2.4)	0.8
M anado	-13.0	0.1	-45.6	72.0	49.3	-10.0	4.1	-24.5	-14	10.8	2.5	20.3	-29.8	-2.2	14.2	-1.7	5.9	-11.1	6.8	2.8	-3.4	12.5	5.9	0.4	(6.6)	(5.5)
Denpasar	-2.4	-12	-15.3	-18.0	-0.9	-1.7	0.8	2.1	0.4	-0.4	-0.8	0.7	-2.9	-2.0	1.3	0.8	1.2	1.0	-3.1	0.0	-0.2	0.7	0.8	0.4	0.1	(0.3)
TOTAL INDEX	-7.5	-0.5	1.6	-13.3	4.0	-2.4	0.3			-5.3		4.8	-4.3	-2.7	6.1	17.3	3.2	-12.8	-5.0	2.1	-1.5	3.2	2.8	3.0	(0.3)	0.1

Table 8

Quarterly Real Retail Sales Index Growth by City (year on year, %)

CITY		20	16			20	17			20	18			20	119			20	20			20	21		Changes
CITT	1		111	IV	1		III	IV	1		III	IV	1		111	IV	- 1		III	IV	1		111	IV*	Q IV* - Q III
Jakarta	-9.4	11.3	-3.1	2.6	30.9	32.6	31.4	44.2	13.3	5.7	0.1	0.2	-2.0	11.0	8.5	-3.0	7.1	-50.4	-45.2	-48.1	-46.9	-15.2	-216	-19.8	1.8
Bandung	29.9	20.6	10.5	13.3	6.2	6.0	0.4	-12	-10.6	-13.7	-12.5	-18.0	-11.6	-8.0	-4.7	1.9	-19	-16.7	-16.8	-29.6	-313	-18.9	-25.2	-10.4	14.8
Surabaya	-2.5	-2.6	3.7	3.2	-18	1.8	4.1	13.7	35.2	55.1	53.6	50.2	52.5	26.3	17.8	13.0	0.6	-7.4	4.8	6.8	9.1	55.3	28.5	310	2.5
Medan	3.2	2.1	7.4	0.7	-18	4.3	13	6.0	6.6	6.4	4.4	4.0	2.5	-5.3	-11.5	-8.1	-11.0	-22.9	-18.9	-15.1	-10.4	14.5	9.3	11.0	1.7
Semarang **	-14.2	9.5	19.8	6.7	2.6	9.2	-2.2	-14	5.5	16.4	-4.9	9.4	8.0	4.1	-2.1	-2.4	3.4	-23.3	-11.4	-30.6	-36.8	-18.9	-33.4	-17.2	16.2
Banjarmasin	-38.4	-38.1	-35.6	-212	32.9	45.7	43.4	57.1	39.4	12.8	7.9	3.8	-7.5	8.5	26.2	-13	-13.5	-37.0	-37.2	-12.8	-3.0	42.2	-9.3	-15.0	(5.7)
Makasar	-1.2	0.2	3.0	4.4	4.0	4.1	4.1	5.2	6.2	3.4	8.7	30.0	27.7	33.2	22.4	8.1	5.6	-5.1	3.1	-13	-5.1	8.1	-119	-8.7	3.2
M anado	-18.3	-26.5	-30.2	-22.8	-13.2	-2.8	-5.3	-9.0	-15.3	-12.4	-9.9	-5.0	30.7	27.6	35.1	28.1	-3.1	23.8	9.9	10.4	25.7	-11.9	-2.9	3.1	6.0
Denpasar	-20.0	11.9	15.3	-0.6	-2.6	-7.8	-5.6	-8.2	-12.0	-10.4	-15.9	-4.2	-0.4	-3.8	-4.1	-5.1	-8.4	-33.2	-318	-32.0	-29.2	-0.3	-3.3	-2.4	0.8
TOTAL INDEX	11.5	13.7	9.4	9.5	4.8	4.9	0.2	1.8	0.7	4.9	4.6	4.7	8.8	4.2	1.4	1.5	-1.9	-18.2	-10.1	-16.8	-16.3	11.0	-2.4	8.7	11.2

Prices and Sales Expectations (Index) Table 9

VARIABLES						20	20											2021					
VARIABLES	Jan	Feb	Mar	A pr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov
General Price Expectations																							
- Next 3 months	165.5	173.0	160.7	162.6	138.6	131.5	133.7	132.5	142.5	139.8	150.4	149.7	156.9	156.4	141.4	142.4	124.4	112.7	123.0	124.8	128.4	125.5	129.7
- Next 6 months	161.8	153.7	153.0	146.4	142.5	156.1	157.7	166.9	160.0	163.9	161.7	164.8	153.5	1417	134.9	134.0	119.9	129.3	134.2	138.7	128.3	134.3	140.0
Sales Expectations																							
- Next 3 months	141.3	146.7	130.4	119.1	133.0	156.8	149.4	152.1	157.2	1516	153.4	152.5	150.4	150.5	149.0	147.3	129.4	139.2	142.9	128.7	155.2	149.0	155.1
- Next 6 months	142.5	141.2	145.5	146.3	149.4	169.4	165.6	161.3	159.4	160.5	165.1	165.8	154.1	1514	151.6	147.9	133.4	161.4	160.8	137.5	141.9	145.1	170.7

^{*)} Preliminary Figure **) Incl. Semarang and Purwokerto

^{*)} Preliminary Figure **) Incl. Semarang and Purwokerto

^{*)} Preliminary Figure
**) Incl. Semarang and Purwokerto
The quarterly RSI growth is calculated using the average of annual RSI growth



the Input-Output (I-O) table, while city weights are based on the share of household consumption in Gross Regional Domestic Product (GRDP) to household consumption in Gross Domestic Product GDP. Currently, panel respondents are grouped according to seven KBLI (Indonesian Standard Industrial Classification) established in 2009. The real index is presented with 2010=100 as the base year (previously 2000=100). Meanwhile, general price projections are calculated by using the balanced score method (net balance + 100) using city weights

Source of nicture: flaticon

according to the Cost of Living Survey (SBH).