

# M E T A D A T A

BASIC INFORMATION		
1	Data Category	: <b>Broad Money and Its Affecting Factors</b>
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DATA DEFINITION		
<p><b>Broad Money</b> is monetary system liabilities (central bank, commercial and rural banks) to domestic private sector (excluded central government and non-resident). In July 2013, the data coverage was expanded by including the rural bank sharia which also part of monetary system. Since then, the monetary system covers central bank, commercial bank conventional and sharia, rural bank conventional and sharia. This enhancement was applied since January 2012 data.</p>		
DATA COVERAGE		
<p>Broad Money and its Affecting Factors presented by component and its affecting factors.</p> <p>Components of Broad Money consist of:</p> <ul style="list-style-type: none"> <li>• Narrower definition of Broad Money (M1)</li> <li>• Quasi Money</li> <li>• Securities other than shares issued by monetary system owned by domestic private sector with remaining maturity less than one year.</li> </ul> <p>M1 consists of:</p> <ul style="list-style-type: none"> <li>• Currency outside banks</li> <li>• Demand deposits (denominated in Rupiah), including electronic money issued by Bank.</li> <li>• Rupiah Saving deposits that can be withdrawn at anytime (M1+)</li> </ul> <p>Quasi Money consist of:</p> <ul style="list-style-type: none"> <li>• Time deposits (denominated in Rupiah and foreign currency)</li> <li>• Other Savings deposits (denominated in Rupiah and foreign currency)</li> <li>• Demand deposits (denominated in foreign currency).</li> </ul> <p>Affecting Factors of Broad Money:</p> <ul style="list-style-type: none"> <li>• Net Foreign Assets / NFA</li> <li>• Net Domestic Assets / NDA</li> </ul>		

Net Foreign Assets / NFA comprise of:

- Claims on Non Resident
- Liabilities to Non Resident

Net Domestic Assets / NDA comprise of:

- Net Claims on Central Government / NCG, consist of Claims on and Liabilities to Central Government
- Claims on Other Sectors comprise of:
  - Claims on Other Financial Corporations
  - Claims on Regional Government
  - Claims on Non Financial Corporations
  - Claims on Private Sectors

Those claims consist of Loans and Other Claims

- Deposits and Securities Other Than Shares excluded from Broad Money
- Liabilities to Other Financial Corporation
- Shares and Other Equities
- Net Other Items / NOI.

**Unit:**

All data are presented in Billions

**Currency:**

Rupiah

#### PERIODICITY OF PUBLICATION

Monthly

#### TIMELINESS

6 weeks after the end of reporting period (web)

7 weeks after the end of report period (for CD and printed material)

#### ADVANCE RELEASE CALENDAR (ARC)

ARC (attached) will be disclosed every year by December.

#### DATA SOURCES

- Bank Indonesia (BI) : BI's Balance Sheet
- Commercial Bank : Commercial Bank Monthly Report (LBU)
- BPR : Rural Bank Monthly Report (LBPR)
- BPRS : Sharia Rural Bank Monthly Report (LBPRS)

#### METHODOLOGY

**Concepts and Definitions:**

Broad Money and Its Affecting Factors compiled based on balance sheet of the Monetary System as a consolidation of Analytical Balance Sheet of Monetary Authority

(Base Money) and Analytical Balance Sheet of Commercial Banks based on Money and *Monetary and Financial Statistics Manual & Compilation Guide* (MFSMCG) by International Monetary Fund (IMF), 2016 edition.

The definition of Broad Money components as follows:

- **The liabilities of monetary systems or Broad Money components** consist of Currency Outside Commercial and Rural Banks, demand deposits including electronic money issued by Bank, quasi money holds by domestic private sector, and securities other than shares issued by monetary system hold by domestic private sector, with remaining maturity up to 1 (one) year.
- **Narrow Money (M1)** comprise of currency holds by domestic private sectors, demand deposits including electronic money issued by Bank denominated in Rupiah currency, and also rupiah saving deposits that can be withdrawn at any time (M1+).
- **Broad Money (M2)** comprise of M1, quasi money, and securities other than shares issued by monetary system owned by domestic private sector, with remaining maturity up to 1 (one) year.
- **Currency** consists of notes and coins issued by Bank Indonesia as a legal tender.
- **Demand Deposits** are deposits of domestic private sector at Bank Indonesia and Commercial Bank (currently Rural Bank is not allowed to collect fund in the form of Demand deposit) which may be withdrawn at any time and exchanged with currency at nominal value. Demand deposits consist of demand deposits account denominated in Rupiah currency, current liabilities e.g. transfers and remittance, savings account, and matured time deposits. Blocked demand deposits are excluded from this classification.
- **Rupiah Saving deposits that can be withdrawn at any time** are saving deposits of domestic private sector at Bank Indonesia and Commercial Bank which may be withdrawn at any time and exchanged with currency at nominal value.
- **Quasi Money** is deposits of domestic private sector at Commercial and Rural Banks which possess several function of money, whether as unit of account, store of value or standard of deferred payment, but temporarily losing its function as a medium of exchange. By that means, quasi money comprises of time deposits and other saving deposits in Rupiah and foreign currency, and other private sector deposits denominated in foreign currency (e.g. demand deposits denominated in foreign currency). Blocked time deposits and saving deposits are excluded from this classification.
- **Net Foreign Asset** is spread of claims and liabilities of monetary system to non residents.
- **Non-resident** is person, legal entities or other entities domicile outside Indonesia, domicile or planning to domicile in Indonesia less than 1 (one) year, including embassy and diplomatic staff in Indonesia.

- **Net Claims on Central Government (NCG)** is spread of claims and liabilities of monetary system to Central Government. Central government covers all institutions financed by Central Government using State Budget (APBN), for instance Ministries, including its representatives and units at regional level which also financed by State Budget.
- **Claims on Other Sectors** are claims of monetary system in the form of Loans and Other Claims (such as advance payment and other loans) to Other Financial Institutions, Regional Government, Public Non Financial Corporations, and Other Private Sectors.
- **Deposits and Securities Other Than Shares excluded from Broad Money** are deposits and securities owned by third party at the monetary system which excluded from Broad Money, comprise of blocked demand deposits account (used as escrow account and deposit guarantee), blocked savings account, blocked time account, certificate of deposits and securities other than shares issued by monetary system and owned by domestic private sector with remaining maturity more than 1 (one) year.
- **Shares and Other Equities** are funds raised by monetary system denominated in Rupiah and foreign currency, e.g. paid in capital, loan capital (included agio and disagio), contributed capital, general reserves, appropriated reserves, and profit/loss (current and previous years).
- **Net Other Assets** are spread of claims and liabilities of monetary system.

#### Collection and calculation methods :

- Collection and calculation methods of Analytical Balance Sheet of Monetary Authority (Base Money)  
Analytical Balance Sheet of Monetary Authority compiled from balance sheet of Bank Indonesia by classifying account based on instruments and counterparties to obtain sectoral balance sheet central bank (SBS-CB). Furthermore, SBS-CB are processed to produce the Analytical Balance Sheet of Monetary Authority / Central Bank Survey (CBS).
- Collection and calculation methods of Analytical Balance Sheet of Commercial and Rural Banks  
Analytical Balance Sheet of Commercial and Rural Banks compiled from Commercial Bank's Monthly Report (LBU) and Rural Bank's Monthly Report (LBPR). LBU Sharia must be converted to conventional LBU before consolidated with conventional LBU. While the consolidated balance sheet of rural banks obtained from the financial statements that submitted by reporting banks. In data compilation, when a reporting bank fails to submit a report until the deadline of the reporting period, the data will be substituted by using the previous month data of the reporting bank. Then, the data processed into sectoral balance sheet others depository corporation (SBS-ODC). After that, SBS-ODC processed into Analytical Balance Sheet of Commercial and Rural Banks (*Others depository corporation survey/ODCS*).

- Compiling Broad Money and Its Affecting Factors  
Broad Money and Its Affecting Factors compiled by consolidating Analytical Balance Sheet of Monetary Authority (Base Money) with Analytical Balance Sheet of Commercial and Rural Banks.

#### **Accounting Method :**

The accounting method refers to Bank Indonesia Accounting Principles (PAKBI) and Indonesia Banking Accounting Principles (PAPI) which is consistent with International Accounting Standard (IAS). Incomes and expenses transaction recorded using accrual basis method. The transaction denominated in foreign currency converted by using Bank Indonesia midrate.

Broad Money Component and Its Affecting Factors figures presented based on acquisition cost or amortised acquisition cost or fair value. Acquisition cost is cash or akin paid (received) in obtaining asset (issuing liabilities) during acquisition time. Amortised acquisition cost is the value of financial assets or liabilities at initial recognition deducted with principal payment, added or deducted with the accumulation of amortization using effective interest rate, calculated by subtracting the value of financial assets or liabilities recognised at the initial transaction with the value recognised at the maturity time. Depreciation recorded by the formation of allowance for impairment losses. Fair value is the value at which an asset can be exchange or a liability can be settled among related party which intended to perform an arm's length transaction.

#### **DATA INTEGRITY**

The data are final when first disseminated. The revision of data is conducted in the next publication after recognizing errors. Changes in methodology will be announced when the data with new methodology is being published for the first time.

#### **DATA ACCESSIBILITY**

##### **Data available at:**

- BI' Website (<https://www.bi.go.id/en/default.aspx>)
- Indonesian Financial Statistics (SEKI) Publication (printing material and CD).