

M E T A D A T A

0. CONTACT

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1. BASIC INFORMATION

1.1. Data Name

Monetary Base (Base Money)

1.2. Status Update

January 2025

1.3. Regulatory/Legal Basis

- Bank Indonesia (BI) is the central bank in accordance with the mandate of the Bank Indonesia Act (No. 23) of 1999, which has been amended several times, most recently by Act No. 4 of 2023 concerning Financial Sector Development and Strengthening (P2SK).
- Under prevailing BI regulations, quality statistics are required to support policymaking at Bank Indonesia towards realizing the vision, missions, and strategies of Bank Indonesia.
- In accordance with the Public Information Disclosure Act, all public information is open and accessible to all Public Information Users.
- In the context of managing and providing Public Information, Bank Indonesia as a Public Institution – Non-Ministerial Government Agency (LN-LPNK) provides statistics that are available to the public.

1.4. Data Confidentiality

- Bank Indonesia must maintain the confidentiality of data sources and individual data (survey results), as stipulated in the Bank Indonesia Act (No. 23) 1999.
- Bank Indonesia presents aggregate data and publicly available. As a public institution, Bank Indonesia is committed to managing and maintaining public

information disclosure in accordance with the Public Information Disclosure Act and other prevailing regulations.

1.5. Quality Management

- Bank Indonesia conducts periodic reviews to identify the measures necessary to maintain quality standards as required.
- Bank Indonesia publishes an Advance Release Calendar (ARC) as a management tool to control the timeliness of the statistics published.

2. PRESENTATION OF STATISTICS

2.1. Data Description

Base Money is defined as Bank Indonesia's liabilities to Commercial and Rural Banks, and Private Sector (excluding central government and nonresidents).

Adjusted Base Money is base money which has been adjusted for the commercial banks demand deposits at Bank Indonesia based on reserve requirement rate multiplied by the third-party fund in each period.

2.2. Concepts, Definitions, and Scope of the Data

Concepts and Definitions

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

The definition of Base Money / Adjusted Base Money components as follows:

- **Currency in Circulation** consists of notes and coins issued by Bank Indonesia as legal tender.
- **Commercial Banks Demand Deposits at BI (in Rupiah)** are the placement of commercial banks in the form of rupiah demand deposits at BI, of which used to satisfy minimum reserve requirement (GWM).
- **Adjusted Commercial Banks Demand Deposits at BI** is commercial banks rupiah demand deposit at Bank Indonesia, which has been adjusted based on the reserve requirement (GWM) rate multiplied by the third-party fund in each period and the intention is to reflect the changes of central bank policy.
- **Private Sector Demand Deposits** is the rupiah deposits of private sector at Bank Indonesia.
- **Securities Issued by Bank Indonesia and Held by the Private Sector** are securities denominated in rupiah and foreign currencies issued by Bank Indonesia as

recognition of short-term debt and held by non-bank third parties (excluding the central government and non-residents).

- **Bank Indonesia Certificates (SBI) as a Secondary Reserve Requirement** were a component of Base Money from October 2009 – June 2018, calculated based on the minimum reserves that must be maintained by Banks set by Bank Indonesia as a specific percentage of Third-Party Funds (TPF).

The definition of factors affecting Base Money / Adjusted Base Money as follow:

- **Net Foreign Asset (NFA)** are BI's net claim on non-residents which is the difference of foreign assets and foreign liabilities.
- **Foreign Assets** are BI's claim on non-residents, both in rupiah and foreign currency, consisting of gold, special drawing rights (SDR), reserves position in the fund, foreign notes, demand deposit, time deposit, and securities.
- **Foreign Liabilities** are BI's liabilities to non-residents, both in rupiah and foreign currency, consisting of IMF's deposits, demand deposits, and other liabilities.
- **Non-resident** is an individual, 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, or which have a centre of economic interest in Indonesia.
- **Net Claims on the Central Government** are the differences between the claims and liabilities of the monetary system to central government.
- **Claims on the Central Government** are BI's claims on the central government, such as claim for the ownership of government securities and claim for government membership in the international financial institutions.
- **Liabilities to the Central Government** is BI's liabilities to the central government both in rupiah and foreign currency, consisting of government general cash account (RKUN), and government placement account.
- **Central Government** covers the governmental institutions whose financed by the National Budget (APBN), such as ministries, including representatives and vertical subsidiary offices located in regions.
- **The government general cash account (RKUN)** is an account for all transactions related with revenues and expenditures of the central government.
- **Claims on commercial and rural banks** are BI's claims on commercial and rural banks, both in rupiah and foreign currency, consisting of Bank Indonesia Liquidity Credit (KLBI), Bank Indonesia Liquidity Support (BLBI), and Short-Term Financing

- **Claims on Other Sectors** are BI's claims in the forms of loans (credit) and other claims (such as advance payment and other loans) to other financial institutions, regional governments, public non-financial corporations (BUMN) and private sectors.
- **Other Financial Institutions** consist of non-bank financial Institutions (LKNB) such as finance companies, insurance companies, pension funds, pawn offices and mutual fund companies.
- **Monetary Policy Control** represent the implementation of the monetary policy adopted by Bank Indonesia are conducted through Open Market Operations (OPT) and Standing Facilities. The instruments used in OPT include issuance of SBIs, Repo, Reverse Repo, buying and selling of government securities, term deposits, Bank Indonesia Rupiah Securities (SRBI), Bank Indonesia Forex Securities (SVBI), and Bank Indonesia Forex Sukuk (SUVBI). Standing facilities comprise lending facilities and deposit facilities. Before July 2010, the instruments include issuance of SBI, repo, reverse repo SBN, buying and selling of SBN, FTO and FASBI.
- **Adjusted Monetary Policy Control** represent the implementation of the monetary policy adopted by Bank Indonesia are conducted through Open Market Operations (OPT), Standing Facilities, and liquidity incentive policies. The liquidity incentive policies include Macroprudential Liquidity Incentive (KLM).
- **Bank Indonesia Certificates (SBI)** are securities denominated in rupiah issued by Bank Indonesia as recognition of short-term debt.
- **SBIS** is short-term debt securities denominated in rupiah issued by Bank Indonesia based on sharia principles.
- **Bank Indonesia Certificates of Deposit (SDBI)** are securities denominated in rupiah issued by Bank Indonesia as recognition of short-term debt that can be traded only between banks.
- **Repo** is a sale transaction of securities by OM participants to BI with a repurchase obligation of the seller.
- **Term deposit** is the placement of funds by OPT participants within certain term at Bank Indonesia.
- **Deposit facility** is to provide funds in Rupiah without the issuance of securities.
- **FASBI** is a facility provided by BI to other banks to place their funds in Bank Indonesia in rupiah currency.
- **Fine Tune Operation (FTO)** is a transaction conducted by Bank Indonesia at any time when necessary, in order to influence the banks liquidity in short-term period, based on the timing, amount, and transaction price determined by Bank Indonesia.

- **Bank Indonesia Rupiah Securities (SRBI)** are securities denominated in rupiah issued by Bank Indonesia as recognition of short-term debt using underlying assets in the form of SBN held by Bank Indonesia.
- **Bank Indonesia Forex Securities (SVBI)** are securities denominated in a foreign currency issued by Bank Indonesia as recognition of short-term debt using underlying assets in the form of FX securities held by Bank Indonesia.
- **Bank Indonesia Forex Sukuk (SUVBI)** are sukuk denominated in a foreign currency issued by Bank Indonesia using underlying assets in the form of FX securities based on sharia principles held by Bank Indonesia.s
- **Other Liabilities to Commercial banks and Rural Banks** are BI's liabilities related to the placement of commercial and rural banks' funds in the form of demand deposit at BI that also to meet the minimum reserve requirement for foreign currency.
- **Shares and Other Equity** is equity and reserve collected by Bank Indonesia consisting of equity, general and special reserves.
- **Net Other Items** are the difference between other assets and other liabilities.

2.3. Unit of Measurment

Unit : All data presented in billions

Currency : Rupiah

2.4. Refence Period

Monthly

3. SOURCE OF THE DATA

- Bank Indonesia: BI Balance Sheet
- Commercial Banks: Integrated Commercial Bank Report (LBUT)
- Rural Banks: Rural Bank Monthly Report (LBBPR) and Sharia Rural Bank Monthly Report (LBBPRS).

4. METHODOLOGY

4.1. Data Compilation and Calculation Methods

Data is coming from balance sheet of BI, Integrated Commercial Bank Report (LBUT), and Rural Bank Monthly Report (LBBPR) and Sharia Rural Bank Monthly Report (LBBPRS).

4.2. Calculation methods of Monetary Authority (Base Money)

The data is compiled by consolidating BI balance sheet items based on instrument and counterparty to create the Sectoral Balance Sheet of the Central Bank (SBS-CB), which is processed to create the Monetary Authority Analytical Balance Sheet/Central Bank Survey (CBS).

4.3. Recording Method

The accounting method comply with Bank Indonesia Accounting Guidelines (KAKBI) and Indonesian Banking Accounting Standards (SKAPI) which based on the International Accounting Standard (IAS).

5. DISSEMINATION

5.1. Dissemination Frequency

Monthly

5.2. Timeliness

- One week after the end of reporting period (web publication)
- Five weeks after of the end of period (print media)

5.3. Dissemination Policy

The Advance Release Calendar (ARC) is published each December before the upcoming year.

5.4. Consistency

Validation and coordination with relevant parties are conducted periodically to achieve data consistency.

5.5. Data Revision

The data are temporary (*) when first publication and final following month. Changes to the methodology are announced when new methodology data are published for the first time.

5.6. Dissemination Format

The data are presented in Excel and PDF formats.

5.7. Documentation Accessibility

Data is accessible via the official Bank Indonesia website [_\(<https://www.bi.go.id>\)](https://www.bi.go.id).