

## METADATA

BASIC INFORMATION		
1	Data Name	Main Indicators
2	Statistics Provider	Statistics Department – Financial System and Payment System Statistics Division
3	Address	Menara Sjafruddin Prawiranegara Lt.15 Jl. M.H. Thamrin No.2 Jakarta
4	Contact	BICARA
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DATA DEFINITION		
<p>The ratio of narrow money (M1) to GDP at current price represents a comparison between monetary system liabilities to the domestic private sector which includes Currency Outside Banks (COB) and demand deposits with value added of goods and services at current prices.</p> <p>The ratio of currency in circulation to gross domestic product (GDP) at current prices represents a comparison between the position of currency in circulation with value added of goods and services at current prices. This indicator reflects the role of currency in the Indonesian economy.</p> <p>The ratio of currency in circulation to household consumption at current prices represents a comparison between currency in circulation and household consumption expenditure as a component of GDP. This indicator reflects the role of currency as a payment instrument in the household sector.</p> <p>The ratio of Currency Outside Banks (COB) to rupiah deposits represents a comparison between Currency Outside Banks (COB) and customer deposits held at commercial banks. This indicator reflects the creation and '<i>giralisasi</i>' of money.</p> <p>Commercial Bank is a bank that conduct business activities conventionally and/or based on sharia principles, which in its activities provides services in payment.</p> <p>Currency held by resident sectors is also known as Currency Outside Banks (COB).</p> <p>Electronic money is a payment instrument that meets the following criteria:</p> <ol style="list-style-type: none"> <li>a. Issued based on the value of currency deposited with the issuer</li> </ol>		

- b. The electronic store of monetary value is server-based or chip-based
- c. The value of electronic money managed by the issuer is not considered the same as deposits referred to in prevailing banking regulations.

The outstanding float of electronic money is the total value of all electronic money issued and/or Top Up that remain the liability of the Issuer to the User and/or Provider of Goods and/or Services.

The Bank Indonesia – Real Time Gross Settlement (BI-RTGS) system is an interbank electronic funds transfer system denominated in rupiah with real-time settlement on an individual transaction basis.

Aggregate RTGS Transaction Volume is **total transaction activity** (frequency) processed via the BI-RTGS system in a certain period.

Aggregate RTGS Transaction Value is the value of transactions processed in a specific currency (rupiah) via the BI-RTGS system in a certain period.

Clearing is the exchange of paper-based or Electronic Financial Data between clearing participants on behalf of the participant or client settled within a certain period.

The National Clearing System (SKNBI) is the infrastructure used by Bank Indonesia in the administration of Funds Transfers and Scheduled Clearing to process Electronic Financial Data in terms of Funds Transfer Services, Paper-Based Debit Clearing Services, Regular Credit Services and Regular Debit Services (Circular No. 17/13/DPSP, dated 5<sup>th</sup> June 2015, concerning the Administration of Funds Transfers and Scheduled Clearing by Bank Indonesia).

Electronic Financial Data (EFD) is funds transfer data in electronic format used as the basis for calculations in the National Clearing System (SKNBI).

The Bank Indonesia National Clearing System (SKNBI) is a clearing system operated by Bank Indonesia providing debit clearing and credit clearing services with final settlement nationally.

Clearing Value Distribution is the proportion or percentage of each clearing component by value, namely credit clearing and debit clearing.

Total Capital Market Contracts is the total contract activity between a price estimate from the seller (debtor/issuer) and buyer (creditor/holder) in a certain period.

Contract Value is the value of the contract activity between a price estimate from the seller (debtor/issuer) and buyer (creditor/holder) in a certain period.

Total Transactions is the total trading activity in a certain period.

Transactions Value is the trade value of one contract in a certain period.

Total Securities or Securities Volume is the position/outstanding of series issued in a certain period.

Securities Value is the volume of securities multiplied by the price in a certain period.

Reference:

- Board of Governors Regulation (PADG) No. 21/12/PADG/2019

#### DATA COVERAGE

Indicators of Media used as Payment Instruments by Banks include:

- A. Ratio of narrow money (M1) to current price GDP
- B. Ratio of currency in circulation to current price GDP
- C. Ratio of currency in circulation to household consumption at current prices
- D. Ratio of Currency Outside Banks (COB) to rupiah deposits
- E. Number of Commercial Banks
- F. Float to total electronic money instruments
- G. RTGS transaction volume
- H. RTGS transaction value
- I. Clearing Value Distribution
- J. Total transactions and contracts received by central counterparty (CCP)
- K. Value of transactions and contracts received by central counterparty (CCP)
- L. Total securities administrated by Central Securities Depository (CSD)
- M. Value of securities administrated by Central Securities Depository (CSD)

**Units:**

Data for A, B, C, D and I stated as a percentage

Data for E stated in Bank/unit

Data for F stated in rupiah/unit

Data for G stated in thousands of activities

Data for J stated in millions of transactions

Data for H, K and M stated in billions of rupiah

Data for L stated in thousands

**Currency:**

Rupiah

#### PERIODICITY OF PUBLICATION

Monthly

<b>TIMELINESS</b>
2 weeks to 1.5 months after end of reporting month
<b>ADVANCE RELEASE CALENDAR (ARC)</b>
<u>ARC</u> as attached
<b>DATA SOURCES</b>
<ul style="list-style-type: none"> <li>• Bank Indonesia – Cash Administration System (BISAK)</li> <li>• Enterprise Data Warehouse Currency in Circulation Information System (EDW-SIPU)</li> <li>• Bank Indonesia Centralised Automated Accounting System (BI-SOSA)</li> <li>• Enterprise Data Warehouse (EDW) BI Payment System (RTGS and SKNBI)</li> <li>• Commercial Bank Head Office Reports (LKPBU)</li> <li>• Nonbank Report (LSBU)</li> <li>• Financial Service Authority (FSA)</li> </ul>
<b>METHODOLOGY</b>
<p>Monthly Reports submitted by all Cash Work Units at Bank Indonesia and the Enterprise Data Warehouse Currency in Circulation Information System (EDW-SIPU).</p> <p>Collection and Calculation Process:</p> <ul style="list-style-type: none"> <li>• Currency in circulation is compiled by consolidating the positions of cash accounts per denomination across all Cash Work Units in Bank Indonesia. Cash Account data recorded in the Bank Indonesia – Cash Administration System (BISAK) is submitted online and managed via the Enterprise Data Warehouse Currency in Circulation Information System (EDW-SIPU). The data is then reconciled with Bank Indonesia Accounting Data pulled from the Bank Indonesia Centralised Automated Accounting System (BI-SOSA). Currency in Circulation is the difference between the position of currency issued and the position of the cash account at Bank Indonesia, currency withdrawn from circulation as well as currency under investigation.</li> <li>• Cash outflow transactions are the total currency payment transactions from Bank Indonesia to the banking industry and nonbank, outflow currency exchange transactions via BI counters and mobile cash services as well as outflow cash custodian transactions.</li> <li>• Data concerning total chip- and server-based electronic money instruments issued is collected from the reports submitted online by electronic money issuers in the form of banks and nonbank via the Commercial Bank Head Office Report (LKPBU) and Nonbank Report (LSBU) applications.</li> </ul>

- Data concerning the total float of chip- and server-based electronic money instruments is collected from the reports submitted online by electronic money issuers in the form of banks and nonbank financial institutions via the Commercial Bank Head Office Report (LKPBU) and Nonbank Report (LSBU) applications.
- RTGS transaction volume and value data represents the accumulated daily transaction data during the reporting month.
- Clearing Value Distribution is the share of clearing activities by value recapitulated based on credit clearing and debit clearing.
- Capital market data is data administrated by Indonesian Central Securities Depository (KSEI) and Indonesia Stock Market Clearing House (KPEI) as central securities depositories (CSD) and clearing providers in Indonesia.
- The number of commercial banks is a national aggregation of individual data, data position in a certain period.

#### Recording Method:

- The recording method follows the Bank Indonesia Financial Accounting Policy Guidelines (PKAK BI) and Indonesia Bank Accounting Guidelines (PAPI), which are in line with International Accounting Standards (IAS).
- RTGS transaction volume and value data are accumulated daily transaction data during the reporting period (monthly).
- Total contracts and transactions received is the number of contracts received by a clearing provider in one period (year).
- Value of contracts and transactions received is the value of contracts received by a clearing provider in one period (year).
- Total securities is the position of securities administrated by a CSD at the end of the reporting period (yearly).
- Value of securities is the value of securities administrated by a CSD at the end of the reporting period (yearly).
- Float fund is the position of the electronic money float at the end of the reporting period (monthly).

#### DATA INTEGRITY

Data is final upon publication, unless stated otherwise. Data can be revised in the subsequent publication after the error has been identified.

Changes in the methodology will be announced when the data using the new methodology is issued for the first time.

DATA ACCESSIBILITY
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Data is accessible via the official Bank Indonesia website ( <a href="https://www.bi.go.id">https://www.bi.go.id</a> )
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