

May 1999

IMF Staff Country Report No. 99/39

Indonesia: Statistical Appendix

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INDONESIA

Statistical Appendix

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Approved by the Asia and Pacific Department

March 12, 1999

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Table 1. Indonesia: Developments in Gross Domestic Product
by Sector of Origin and by Expenditure, 1993-98 1/

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|---|------|------|------|------|------|-------|
| (Annual percentage change; in constant 1993 prices) | | | | | | |
| GDP | 7.3 | 7.5 | 8.2 | 7.8 | 4.9 | -13.7 |
| Oil/gas GDP | 0.3 | 3.3 | -1.4 | 4.3 | -1.0 | -0.9 |
| Non-oil/gas GDP | 8.1 | 8.0 | 9.2 | 8.2 | 5.5 | -14.8 |
| Gross national product | 7.9 | 8.7 | 7.8 | 8.1 | 4.3 | -14.8 |
| Gross domestic product | | | | | | |
| By sector of origin | | | | | | |
| Agriculture | 1.7 | 0.6 | 4.4 | 3.1 | 0.7 | 0.2 |
| Mining and quarrying | 3.4 | 5.6 | 6.7 | 6.3 | 1.7 | -4.2 |
| Manufacturing 2/ | 13.2 | 12.4 | 10.9 | 11.6 | 6.4 | -12.9 |
| Utilities | 11.1 | 12.5 | 15.9 | 13.6 | 12.8 | 3.7 |
| Construction | 14.5 | 14.9 | 12.9 | 12.8 | 6.4 | -39.7 |
| Trade, hotels, and restaurants | 9.8 | 7.6 | 7.9 | 8.2 | 5.8 | -19.0 |
| Transport and communications | 7.5 | 8.3 | 8.5 | 8.7 | 8.3 | -12.8 |
| Banks and finance | 10.0 | 10.2 | 11.0 | 6.1 | 7.1 | -29.4 |
| Dwellings and real estate | 1.7 | 4.0 | 5.5 | 5.8 | 5.0 | -20.7 |
| Other services | 4.4 | 2.8 | 3.3 | 3.4 | 2.8 | -4.7 |
| By expenditure component | | | | | | |
| Consumption | 5.4 | 7.1 | 11.2 | 8.9 | 5.9 | -4.1 |
| Private | 6.3 | 7.8 | 12.6 | 9.7 | 6.6 | -2.9 |
| Public | 0.2 | 2.3 | 1.3 | 2.7 | 0.1 | -14.4 |
| Fixed capital investment | 6.6 | 13.8 | 14.0 | 14.5 | 8.6 | -40.9 |
| Domestic demand | 6.9 | 9.0 | 12.0 | 7.6 | 7.0 | -17.6 |
| Exports of goods and services | 6.8 | 9.9 | 7.7 | 7.6 | 7.8 | 10.6 |
| Imports of goods and services | 5.4 | 20.3 | 20.9 | 6.9 | 14.7 | -5.4 |
| (Percentage contribution to GDP growth) | | | | | | |
| Consumption | 3.7 | 4.8 | 7.5 | 6.2 | 4.1 | -2.9 |
| Private | 3.7 | 4.6 | 7.4 | 5.9 | 4.1 | -1.8 |
| Public | 0.0 | 0.2 | 0.1 | 0.2 | 0.0 | -1.1 |
| Investment | 3.0 | 4.9 | 4.2 | 1.7 | 3.0 | -15.5 |
| Fixed capital investment | 1.7 | 3.6 | 3.9 | 4.3 | 2.7 | -13.2 |
| Stocks 3/ | 1.2 | 1.3 | 0.3 | -2.6 | 0.4 | -2.3 |
| Domestic demand | 6.7 | 9.7 | 11.7 | 7.8 | 7.1 | -18.4 |
| Net exports | 0.5 | -2.2 | -3.5 | 0.0 | -2.2 | 4.7 |
| Exports of goods and services | 1.8 | 2.7 | 2.1 | 2.1 | 2.1 | 3.0 |
| Imports of goods and services | 1.3 | 4.8 | 5.6 | 2.0 | 4.3 | -1.7 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Reflects revised national accounts statistics based on 1993 prices and 1990 Input-Output Tables.

2/ Excludes oil refining and gas processing.

3/ Residual.

Table 2. Indonesia: Gross Domestic Product by
Sector of Origin at Current Market Prices, 1993-98 1/

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|--------------------------------|-----------------------------------|---------|---------|---------|---------|---------|
| | (In billions of rupiah) | | | | | |
| Agriculture | 58,963 | 66,071 | 77,896 | 88,792 | 100,151 | 186,483 |
| Farm food crops | 32,093 | 34,941 | 42,200 | 47,622 | 51,562 | 88,546 |
| Nonfood crops | 9,015 | 10,587 | 12,666 | 14,435 | 16,389 | 36,377 |
| Livestock | 6,203 | 7,102 | 8,079 | 9,524 | 11,688 | 19,743 |
| Forestry | 6,268 | 6,897 | 7,390 | 8,170 | 9,634 | 19,295 |
| Fishery | 5,385 | 6,544 | 7,561 | 9,041 | 10,878 | 22,522 |
| Mining and quarrying | 31,498 | 33,507 | 40,195 | 46,088 | 54,510 | 127,217 |
| Oil/gas mining | 23,121 | 23,070 | 25,410 | 28,118 | 33,280 | 83,051 |
| Other | 8,377 | 10,437 | 14,785 | 17,970 | 21,230 | 44,166 |
| Manufacturing | 73,556 | 89,241 | 109,690 | 136,426 | 159,748 | 259,564 |
| Oil/gas processing | 9,793 | 10,439 | 11,399 | 14,194 | 16,137 | 31,391 |
| Other 2/ | 63,763 | 78,802 | 98,291 | 122,232 | 143,611 | 228,173 |
| Utilities | 3,290 | 4,577 | 5,655 | 6,893 | 7,939 | 11,531 |
| Construction | 22,513 | 28,017 | 34,452 | 42,025 | 46,181 | 53,841 |
| Trade, hotels, and restaurants | 55,298 | 63,859 | 75,640 | 87,137 | 103,763 | 147,478 |
| Transport and communications | 23,249 | 27,353 | 30,795 | 34,926 | 42,232 | 53,640 |
| Transport | 20,101 | 23,191 | 25,477 | 29,247 | 35,199 | 43,540 |
| Communications | 3,148 | 4,162 | 5,318 | 5,680 | 7,033 | 10,100 |
| Banks and finance | 14,005 | 17,818 | 27,611 | 30,333 | 40,976 | 59,152 |
| Dwellings and real estate | 9,695 | 11,239 | 11,899 | 13,648 | 17,715 | 22,318 |
| Other services | 37,709 | 40,539 | 40,682 | 46,300 | 52,292 | 68,351 |
| Government | 22,458 | 22,755 | 26,555 | 29,753 | 32,128 | 37,250 |
| Other 3/ | 15,251 | 17,784 | 14,127 | 16,547 | 20,164 | 31,101 |
| GDP | 329,775 | 382,220 | 454,514 | 532,568 | 625,506 | 989,573 |
| Oil/gas 4/ | 32,915 | 33,509 | 36,808 | 42,312 | 49,417 | 114,442 |
| Non-oil/gas | 296,861 | 348,711 | 417,706 | 490,255 | 576,089 | 875,131 |
| | (Share in GDP; in current prices) | | | | | |
| Agriculture | 17.9 | 17.3 | 17.1 | 16.7 | 16.0 | 18.8 |
| Mining and quarrying | 9.6 | 8.8 | 8.8 | 8.7 | 8.7 | 12.9 |
| Manufacturing | 22.3 | 23.3 | 24.1 | 25.6 | 25.5 | 26.2 |
| Utilities | 1.0 | 1.2 | 1.2 | 1.3 | 1.3 | 1.2 |
| Construction | 6.8 | 7.3 | 7.6 | 7.9 | 7.4 | 5.4 |
| Trade, hotels, and restaurants | 16.8 | 16.7 | 16.6 | 16.4 | 16.6 | 14.9 |
| Transport and communications | 7.0 | 7.2 | 6.8 | 6.6 | 6.8 | 5.4 |
| Banks and finance | 4.2 | 4.7 | 6.1 | 5.7 | 6.6 | 6.0 |
| Dwellings and real estate | 2.9 | 2.9 | 2.6 | 2.6 | 2.8 | 2.3 |
| Services | 11.4 | 10.6 | 9.0 | 8.7 | 8.4 | 6.9 |

Source: Data provided by the Indonesian authorities.

1/ Reflects revised national accounts statistics based on 1993 prices and 1990 Input-Output Tables.

2/ Includes textiles, consumer goods, steel, fertilizers, and chemicals.

3/ Includes business services.

4/ Comprises oil and natural gas mining, oil refining, and gas processing.

Table 3. Indonesia: Gross Domestic Product by Sector of Origin
at Constant 1993 Prices, 1993-98 1/

(In billions of rupiah)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|--------------------------------|---------|---------|---------|---------|---------|---------|
| Agriculture | 58,964 | 59,293 | 61,885 | 63,828 | 64,290 | 64,434 |
| Farm food crops | 32,093 | 31,409 | 32,952 | 33,647 | 32,753 | 32,410 |
| Nonfood crops | 9,015 | 9,472 | 9,912 | 10,355 | 10,483 | 11,108 |
| Livestock | 6,203 | 6,451 | 6,789 | 7,133 | 7,483 | 7,003 |
| Forestry | 6,268 | 6,301 | 6,304 | 6,444 | 6,961 | 7,033 |
| Fishery | 5,385 | 5,660 | 5,928 | 6,249 | 6,610 | 6,880 |
| Mining and quarrying | 31,497 | 33,262 | 35,502 | 37,739 | 38,386 | 36,788 |
| Oil/gas mining | 23,121 | 23,720 | 23,720 | 24,063 | 23,920 | 23,413 |
| Other | 8,377 | 9,542 | 11,782 | 13,677 | 14,466 | 13,375 |
| Manufacturing | 73,557 | 82,649 | 91,637 | 102,260 | 108,829 | 94,808 |
| Oil/gas processing | 9,794 | 10,269 | 9,782 | 10,864 | 10,650 | 10,847 |
| Other 2/ | 63,763 | 72,380 | 81,855 | 91,396 | 98,178 | 83,962 |
| Utilities | 3,290 | 3,703 | 4,292 | 4,877 | 5,499 | 5,702 |
| Construction | 22,513 | 25,858 | 29,198 | 32,924 | 35,041 | 21,116 |
| Trade, hotels, and restaurants | 55,298 | 59,504 | 64,231 | 69,475 | 73,504 | 59,572 |
| Transport and communications | 23,249 | 25,188 | 27,329 | 29,701 | 32,169 | 28,051 |
| Transport | 20,101 | 21,400 | 22,932 | 24,445 | 25,996 | 21,580 |
| Communications | 3,148 | 3,788 | 4,397 | 5,257 | 6,174 | 6,471 |
| Banks and finance | 14,005 | 15,945 | 23,670 | 25,119 | 26,905 | 18,992 |
| Dwellings and real estate | 9,695 | 10,087 | 10,643 | 11,266 | 11,826 | 9,380 |
| Other services | 37,709 | 39,155 | 35,406 | 36,610 | 37,649 | 35,875 |
| Government | 22,458 | 22,752 | 23,046 | 23,338 | 23,617 | 21,965 |
| Other 3/ | 15,251 | 16,403 | 12,360 | 13,272 | 14,033 | 13,910 |
| GDP | 329,776 | 354,640 | 383,792 | 413,798 | 434,095 | 374,719 |
| Oil/gas 4/ | 32,915 | 33,988 | 33,502 | 34,926 | 34,570 | 34,260 |
| Non-oil/gas | 296,861 | 320,652 | 350,290 | 378,871 | 399,525 | 340,459 |

Source: Data provided by the Indonesian authorities.

1/ Reflects revised national accounts statistics based on 1993 prices and 1990 Input-Output Tables.

2/ Includes textiles, consumer goods, steel, fertilizers, and chemicals.

3/ Includes business services.

4/ Comprises oil and natural gas mining, oil refining, and gas processing.

Table 4. Indonesia: Expenditure on Gross Domestic Product, 1993-98 1/

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|-----------------------------------|---------|---------|----------|---------|---------|---------|
| (In constant 1993 prices) | | | | | | |
| Consumption | 222,715 | 238,505 | 265,096 | 288,698 | 305,618 | 293,060 |
| Private | 192,958 | 208,062 | 234,245 | 257,016 | 273,917 | 265,913 |
| Public | 29,757 | 30,443 | 30,851 | 31,681 | 31,701 | 27,147 |
| Investment | 97,213 | 113,425 | 128,238 | 134,572 | 147,116 | -79,892 |
| Fixed capital | 86,667 | 98,589 | 112,386 | 128,699 | 139,725 | 82,633 |
| Change in stocks 2/ | 10,546 | 14,836 | 15,852 | 5,873 | 7,391 | -2,741 |
| Domestic demand | 319,928 | 351,930 | 393,334 | 423,269 | 452,734 | 372,951 |
| Net exports | 9,848 | 2,711 | -9,543 | -9,471 | -18,638 | 1,768 |
| Exports of goods and services | 88,231 | 97,002 | -104,492 | 112,391 | 121,158 | 134,050 |
| Imports of goods and services | 78,383 | 94,291 | 114,035 | 121,863 | 139,796 | 132,282 |
| Gross domestic product | 329,776 | 354,641 | 383,792 | 413,798 | 434,096 | 374,719 |
| Gross national product | 317,223 | 344,911 | 371,355 | 401,311 | 418,633 | 356,547 |
| (In current prices) | | | | | | |
| Consumption | 213,288 | 259,133 | 315,460 | 372,394 | 431,674 | 730,228 |
| Private | 183,531 | 228,119 | 279,876 | 332,094 | 388,722 | 681,491 |
| Public | 29,757 | 31,014 | 35,584 | 40,299 | 42,952 | 48,737 |
| Investment | 109,575 | 118,708 | 145,118 | 163,453 | 195,560 | 183,355 |
| Fixed capital | 86,667 | 105,381 | 129,218 | 157,653 | 177,700 | 206,611 |
| Change in stocks 2/ | 22,908 | 13,327 | 15,900 | 5,800 | 17,860 | -23,256 |
| Domestic demand | 322,863 | 377,841 | 460,578 | 535,847 | 627,234 | 913,582 |
| Net exports | 6,913 | 4,379 | -6,064 | -3,279 | -1,728 | 75,990 |
| Exports of goods and services | 85,296 | 101,332 | 119,593 | 137,533 | 174,871 | 500,653 |
| Imports of goods and services | 78,383 | 96,953 | 125,657 | 140,812 | 176,600 | 424,663 |
| Gross domestic product | 329,776 | 382,220 | 454,514 | 532,568 | 625,506 | 989,573 |
| Gross national product | 317,223 | 371,971 | 441,251 | 518,296 | 607,151 | 935,679 |
| (Share in GDP; in current prices) | | | | | | |
| Consumption | 64.7 | 67.8 | 69.4 | 69.9 | 69.0 | 73.8 |
| Private | 55.7 | 59.7 | 61.6 | 62.4 | 62.1 | 68.9 |
| Public | 9.0 | 8.1 | 7.8 | 7.6 | 6.9 | 4.9 |
| Investment | 33.2 | 31.1 | 31.9 | 30.7 | 31.3 | 18.5 |
| Fixed capital | 26.3 | 27.6 | 28.4 | 29.6 | 28.4 | 20.9 |
| Change in stocks | 6.9 | 3.5 | 3.5 | 1.1 | 2.9 | -2.4 |
| Domestic demand | 97.9 | 98.9 | 101.3 | 100.6 | 100.3 | 92.3 |
| Net exports | 2.1 | 1.1 | -1.3 | -0.6 | -0.3 | 7.7 |
| Exports of goods and services | 25.9 | 26.5 | 26.3 | 25.8 | 28.0 | 50.6 |
| Imports of goods and services | 23.8 | 25.4 | 27.6 | 26.4 | 28.2 | 42.9 |
| GDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Source: Data provided by the Indonesian authorities; and staff estimates.

1/ Reflects revised national accounts statistics based on 1993 prices and 1990 Input-Output Tables.

2/ Residual.

Table 5. Indonesia: Agricultural Production, 1993-98

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|---|--------|--------|--------|--------|--------|--------|
| (In thousands of metric tons; unless otherwise noted) | | | | | | |
| Farm food crops | | | | | | |
| Rice | 31,318 | 30,317 | 32,334 | 33,216 | 32,095 | 30,188 |
| Corn | 6,460 | 6,869 | 8,246 | 9,307 | 8,771 | 9,794 |
| Cassava | 17,285 | 15,729 | 15,441 | 17,002 | 15,134 | 14,889 |
| Sweet potatoes | 2,088 | 1,845 | 2,171 | 2,018 | 1,847 | 1,905 |
| Peanuts (shelled) | 639 | 632 | 760 | 738 | 688 | 683 |
| Soybeans (shelled) | 1,709 | 1,565 | 1,680 | 1,517 | 1,357 | 1,313 |
| Non-food and estate crops | | | | | | |
| Rubber | 1,475 | 1,499 | 1,573 | 1,574 | 1,553 | 1,548 |
| Palm oil | 3,421 | 4,008 | 4,480 | 4,898 | 5,380 | 5,006 |
| Palm kernels | 602 | 797 | 942 | 1,084 | 1,229 | 1,175 |
| Coffee | 439 | 450 | 458 | 459 | 429 | 396 |
| Tea | 165 | 139 | 155 | 169 | 154 | 157 |
| Sugar | 2,330 | 2,454 | 2,060 | 2,094 | 2,190 | 1,079 |
| Copra | 2,606 | 2,649 | 2,704 | 2,761 | 2,792 | 2,796 |
| Tobacco | 121 | 130 | 140 | 151 | 210 | 137 |
| Pepper | 66 | 54 | 60 | 52 | 47 | 50 |
| Nutmeg | 21 | 19 | 19 | 19 | 19 | 18 |
| Cloves | 67 | 78 | 90 | 60 | 59 | 59 |
| Fisheries | | | | | | |
| Saltwater | 3,795 | 4,880 | 5,235 | 5,537 | 4,581 | 4,761 |
| Freshwater | 2,886 | 3,980 | 4,264 | 4,520 | 3,482 | 3,616 |
| | 909 | 900 | 971 | 1,017 | 1,099 | 1,145 |
| Forestry ('000 cubic meters) | | | | | | |
| | 26,848 | 24,027 | 24,850 | 26,069 | 22,705 | ... |
| Meat and dairy | | | | | | |
| Meat | 1,378 | 1,493 | 1,507 | 1,632 | 1,559 | 1,491 |
| Eggs | 573 | 689 | 736 | 780 | 761 | 579 |
| Milk (millions of liters) | 388 | 427 | 433 | 441 | 424 | 434 |
| (Area cultivated, in thousands of hectares) | | | | | | |
| Rice | 11,013 | 10,072 | 10,707 | 10,855 | 11,144 | 11,058 |
| Corn | 2,940 | 3,109 | 3,652 | 3,680 | 3,361 | 3,752 |
| Cassava | 1,402 | 1,357 | 1,324 | 1,407 | 1,240 | 1,551 |
| Sweet potatoes | 224 | 197 | 229 | 212 | 194 | 154 |
| Peanuts | 624 | 643 | 739 | 697 | 625 | 638 |
| Soybeans | 1,470 | 1,407 | 1,477 | 1,274 | 1,121 | 1,103 |
| (Yield in metric tons/hectare) | | | | | | |
| Rice | 2.84 | 3.01 | 3.02 | 3.06 | 2.88 | 2.73 |
| Corn | 2.20 | 2.21 | 2.26 | 2.53 | 2.61 | 2.61 |
| Cassava | 12.33 | 11.59 | 11.66 | 12.08 | 12.2 | 9.6 |
| Sweet potatoes | 9.32 | 9.36 | 9.49 | 9.53 | 9.5 | 12.3 |
| Peanuts (shelled) | 1.02 | 0.98 | 1.03 | 1.07 | 1.1 | 1.07 |
| Soybeans (shelled) | 1.16 | 1.11 | 1.14 | 1.19 | 1.21 | 1.19 |

Source: Data provided by the Indonesian authorities.

Table 6. Indonesia: Indices of Non-Oil/Gas Manufacturing Production, 1993-98 1/

(1993=100)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|----------------------------|--------|--------|--------|--------|--------|--------|
| Total | 100.00 | 117.60 | 130.52 | 139.12 | 157.42 | 131.89 |
| Consumer goods | | | | | | |
| Kretek cigarettes | 100.00 | 117.21 | 120.53 | 109.69 | 109.71 | 71.89 |
| White cigarettes | 100.00 | 118.01 | 119.76 | 152.53 | 141.13 | 183.66 |
| Milk and butter | 100.00 | 132.31 | 156.62 | 228.06 | 262.92 | 100.60 |
| Cloth | 100.00 | 105.49 | 123.99 | 135.38 | 152.61 | 155.58 |
| Yarn | 100.00 | 100.91 | 114.67 | 127.51 | 126.93 | 125.54 |
| Batik | 100.00 | 141.79 | 140.53 | 190.73 | 236.85 | 149.18 |
| Knitwear | 100.00 | 155.09 | 135.52 | 137.75 | 108.45 | 101.88 |
| Footwear | 100.00 | 95.63 | 88.04 | 96.08 | 87.04 | 50.92 |
| Radios and television sets | 100.00 | 109.53 | 110.04 | 139.85 | 171.17 | 117.17 |
| Batteries | 100.00 | 104.45 | 115.63 | 104.51 | 191.85 | 166.89 |
| Cooking oil | 100.00 | 117.59 | 148.40 | 192.21 | 210.37 | 201.40 |
| Intermediate goods | | | | | | |
| Group A | | | | | | |
| Fertilizer | 100.00 | 108.58 | 98.19 | 89.42 | 82.01 | 77.57 |
| Basic chemicals | 100.00 | 108.56 | 144.90 | 131.33 | 139.59 | 224.35 |
| Paper | 100.00 | 100.72 | 115.56 | 146.01 | 166.50 | 100.60 |
| Plastics | 100.00 | 104.39 | 87.52 | 79.50 | 66.80 | 40.50 |
| Rubber | 100.00 | 98.88 | 106.25 | 114.23 | 110.20 | 115.24 |
| Group B | | | | | | |
| Cement | 100.00 | 134.36 | 165.82 | 177.76 | 196.70 | 134.85 |
| Structural metal products | 100.00 | 171.72 | 310.21 | 212.86 | 108.35 | 140.00 |
| Iron and basic steel | 100.00 | 110.52 | 86.50 | 76.10 | 79.98 | 77.29 |
| Paint | 100.00 | 101.55 | 93.77 | 104.11 | 118.53 | 104.02 |
| Glass | 100.00 | 118.62 | 144.58 | 136.63 | 157.14 | 164.01 |
| Plywood | 100.00 | 104.50 | 103.41 | 89.95 | 87.30 | 85.46 |
| Other wood | 100.00 | 100.00 | 104.00 | 68.00 | - | - |
| Electrical goods | 100.00 | 111.29 | 117.70 | 106.32 | 132.19 | 131.40 |
| Transportation equipment | | | | | | |
| Motor vehicles | 100.00 | 153.82 | 130.98 | 138.88 | 253.87 | 71.44 |
| Motorcycles | 100.00 | 72.90 | 77.23 | 87.32 | 94.29 | 36.23 |
| Tires | 100.00 | 89.82 | 92.32 | 97.29 | 96.23 | 64.84 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Covering large- and medium-sized industries, accounting for about 80 percent of total manufacturing production of which about 70 percent is shown in the table.

Table 7. Indonesia: Production, Domestic Use, and Exports of Petroleum, 1993-97

(Millions of barrels, unless otherwise noted)

| | 1993 | 1994 | 1995 | 1996 | 1997 |
|---|--------------|--------------|--------------|--------------|--------------|
| Production | | | | | |
| Pertamina | 27.2 | 23.5 | 20.8 | 21.6 | 39.0 |
| Contract-of-work companies | 7.3 | 0.0 | 0.0 | 0.0 | 0.0 |
| Production-sharing companies | 524.0 | 564.9 | 565.4 | 527.0 | 504.8 |
| Total production | 558.5 | 588.4 | 586.2 | 548.6 | 543.8 |
| Crude | 495.1 | 523.6 | 524.5 | 485.5 | 484.4 |
| Condensates 1/ | 63.4 | 64.8 | 61.7 | 63.1 | 59.4 |
| Average production per day 2/ | | | | | |
| Crude | 1.530 | 1.612 | 1.606 | 1.499 | 1.489 |
| Condensates | 1.357 | 1.434 | 1.437 | 1.327 | 1.327 |
| | 0.173 | 0.178 | 0.169 | 0.172 | 0.162 |
| Domestic consumption of fuel | | | | | |
| Percentage change | 248.9 | 257.0 | 269.0 | 293.0 | 316.6 |
| As percent of total production | 0.5 | 3.3 | 4.7 | 8.9 | 8.1 |
| Domestic refining | 44.6 | 43.7 | 45.9 | 53.4 | 58.2 |
| | 303.9 | 303.2 | 336.1 | 341.6 | 338.6 |
| Total exports | | | | | |
| Crude and condensates | 344.1 | 415.6 | 367.8 | 361.0 | 375.2 |
| Refined products 3/ | 286.3 | 324.0 | 297.0 | 283.7 | 287.9 |
| | 57.8 | 91.6 | 70.8 | 77.3 | 87.3 |
| Memorandum items: | | | | | |
| Average domestic prices in rupiah per liter | | | | | |
| Gasoline | 700 | 700 | 700 | 700 | 700 |
| Diesel | 380 | 380 | 380 | 380 | 380 |
| Kerosene | 280 | 280 | 280 | 280 | 280 |
| Average domestic prices in U.S. dollars per U.S. gallon | | | | | |
| Gasoline | 1.27 | 1.23 | 1.18 | 1.13 | 0.57 |
| Diesel | 0.69 | 0.67 | 0.64 | 0.61 | 0.31 |
| Kerosene | 0.51 | 0.49 | 0.47 | 0.45 | 0.23 |

Source: Data provided by the Indonesian authorities.

1/ Natural gas condensates.

2/ Million barrels per day.

3/ Includes liquified petroleum gas.

Table 8. Indonesia: Production and Use of Natural Gas
1993-97 1/

(Billions of cubic feet)

| | 1993 | 1994 | 1995 | 1996 | 1997 |
|-------------------------|-------|-------|-------|-------|-------|
| Production | 2,662 | 2,942 | 2,999 | 3,164 | 3,166 |
| Percentage change | 3.1 | 10.5 | 1.9 | 5.5 | 0.1 |
| Pertamina/Lemigas | 241 | 242 | 287 | 327 | 340 |
| Contract of work | 36 | 0 | 0 | 0 | 0 |
| Production sharing | 2,385 | 2,636 | 2,670 | 2,821 | 2,826 |
| Use | 2,450 | 2,755 | 2,835 | 2,988 | 2,960 |
| Percent of production | 92.0 | 93.6 | 94.5 | 94.4 | 93.5 |
| Own use | 539 | 594 | 658 | 701 | 612 |
| Fuel | 116 | 114 | 140 | 151 | 158 |
| Gas lift | 67 | 129 | 157 | 159 | 158 |
| Gas injection | 356 | 351 | 361 | 391 | 296 |
| Sale | 286 | 430 | 509 | 557 | 568 |
| Pusri fertilizer plants | 196 | 197 | 208 | 222 | 226 |
| PGN Cirebon city gas | 0.0 | 1.0 | 1 | 1 | 1 |
| Cilamaya 2/ | 79 | 82 | 0 | 0 | 0 |
| Small industry | 11 | 150 | 300 | 334 | 341 |
| Delivered | 1,625 | 1,731 | 1,668 | 1,731 | 1,779 |
| Refineries | 33 | 35 | 34 | 37 | 40 |
| LNG exports | 1,555 | 1,664 | 1,593 | 1,661 | 1,714 |
| LPG/LEX plant | 37 | 32 | 41 | 33 | 25 |
| Flared | 212 | 182 | 164 | 176 | 188 |
| Percent of production | 8.0 | 6.2 | 5.5 | 5.6 | 5.9 |

Source: Data provided by the Indonesian authorities.

1/ Components may not add to totals owing to rounding.

2/ Mainly for industrial use (fertilizer, steel, and cement industries); also includes some home distribution in Jakarta and Bogor.

Table 9. Indonesia: Indicators of Oil Exploration and Development Activity, 1993-98

| | 1993 | | 1994 | | 1995 | | 1996 | | 1997 | | 1998 | |
|--|--------|---------|--------|--------|--------|--------|---------|--------|---------|---------|---------|---------|
| | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual | Budget | Actual |
| (Seismic activity (km)) | | | | | | | | | | | | |
| Total | 64,240 | 128,736 | 44,427 | 8,254 | 81,124 | 98,445 | 180,713 | 88,550 | 345,943 | 393,934 | 313,781 | 313,097 |
| Pertamina | 1,773 | 19,182 | 0 | 1,305 | 0 | 1,795 | 800 | 788 | 576 | 486 | 1,514 | 508 |
| Contracts of work | 200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Production-sharing contracts | 62,267 | 109,554 | 44,427 | 6,949 | 81,124 | 96,650 | 179,913 | 87,762 | 345,367 | 393,448 | 312,267 | 312,589 |
| Onshore | 7,767 | 13,521 | 7,970 | 3,041 | 19,754 | 9,223 | 39,199 | 21,940 | 43,046 | 26,590 | 88,075 | 27,555 |
| Offshore | 54,500 | 96,033 | 36,457 | 3,908 | 61,370 | 87,427 | 140,714 | 65,822 | 302,321 | 366,858 | 224,192 | 285,034 |
| (Exploration wells drilled) | | | | | | | | | | | | |
| Total | 193 | 114 | 127 | 79 | 109 | 80 | 164 | 100 | 184 | 102 | 206 | 134 |
| Pertamina | 12 | 11 | 0 | 8 | 8 | 9 | 15 | 15 | 14 | 14 | 14 | 4 |
| Contracts of work | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Production-sharing contracts | 179 | 101 | 127 | 71 | 101 | 71 | 149 | 85 | 170 | 88 | 192 | 130 |
| Onshore | 59 | 30 | 58 | 33 | 36 | 28 | 51 | 41 | 70 | 34 | 81 | 61 |
| Offshore | 120 | 71 | 69 | 38 | 65 | 43 | 98 | 44 | 100 | 54 | 111 | 69 |
| (Petroleum company expenditures; in millions of U.S. dollars) 1/ | | | | | | | | | | | | |
| Total | 4,424 | 3,439 | 4,135 | 3,357 | 3,735 | 3,058 | 3,822 | 3,476 | 3,889 | 4,495 | 5,150 | 4,507 |
| Exploration and development | 2,637 | 1,815 | 2,300 | 1,686 | 1,264 | 925 | 1,319 | 1,097 | 1,604 | 1,638 | 2,442 | 2,265 |
| Production | 1,300 | 1,243 | 1,419 | 1,301 | 2,086 | 1,749 | 2,123 | 1,984 | 1,942 | 2,434 | 2,063 | 1,642 |
| Administrative | 487 | 382 | 417 | 370 | 385 | 384 | 380 | 395 | 343 | 423 | 645 | 600 |

Source: Data provided by the Indonesian authorities.

1/ Excludes Pertamina. Spending on exploration and production facilities by production-sharing contractors is technically nondirect foreign investment, since Pertamina assumes title to all equipment when it enters Indonesia; the contractor, however, possesses contractual rights to beneficial use.

Table 10. Indonesia: Non-Oil/Gas Mining Production, 1993-97

| | 1993 | 1994 | 1995 | 1996 | 1997 |
|-------------------------------|----------|----------|----------|----------|----------|
| (In thousands of metric tons) | | | | | |
| Tin | 28.6 | 30.6 | 38.4 | 51.0 | 55.2 |
| Copper | 928.2 | 1,065.5 | 1,516.6 | 1,758.9 | 1,817.8 |
| Nickel ore | 1,975.8 | 2,311.5 | 2,513.4 | 3,426.9 | 2,829.9 |
| Bauxite | 1,320.4 | 1,342.4 | 899.0 | 842.0 | 808.7 |
| Coal | 27,569.0 | 31,012.0 | 41,422.0 | 50,332.0 | 54,797.0 |
| Iron sand concentrate | 341.3 | 334.9 | 348.4 | 425.1 | 487.3 |
| Gold | 42.0 | 42.5 | 62.8 | 83.6 | 89.9 |
| Silver | 90.3 | 107.0 | 265.2 | 255.4 | 279.1 |
| (Percentage change) | | | | | |
| Tin | -10.9 | 7.0 | 25.5 | 32.8 | 8.2 |
| Copper | 2.4 | 14.8 | 42.3 | 16.0 | 3.3 |
| Nickel ore | -21.2 | 17.0 | 8.7 | 36.3 | -17.4 |
| Bauxite | 64.3 | 1.7 | -33.0 | -6.3 | -4.0 |
| Coal | 19.2 | 12.5 | 33.6 | 21.5 | 8.9 |
| Iron sand concentrate | 18.6 | -1.9 | 4.0 | 22.0 | 14.6 |
| Gold | 9.9 | 1.2 | 47.8 | 33.1 | 7.5 |
| Silver | -10.3 | 18.5 | 147.9 | -3.7 | 9.3 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

Table 11. Indonesia: Domestic Rice Prices, 1993-98

(In rupiah per kilogram)

| | Market Price 1/ | Market Intervention Price 2/ | Support Price | | Government Purchase Price 4/ |
|-----------|--------------------|------------------------------------|---------------|---------|------------------------------------|
| | | | Paddy 3/ | Rice | |
| 1993 | | | | | |
| March | 600 | 620 | 330 | 536 | 614 |
| June | 580 | 640 | 330 | 536 | 660 |
| September | 585 | 640 | 330 | 536 | 660 |
| December | 598 | 620 | 330 | 536 | 660 |
| 1994 | | | | | |
| March | 626 | 600 | 380 | 560 | 700 |
| June | 636 | 630 | 380 | 560 | 700 |
| September | 707 | 630 | 380 | 560 | 700 |
| December | 715 | 630 | 380 | 560 | 700 |
| 1995 | | | | | |
| March | 733 | 650 | 400 | 657 | 708 |
| June | 738 | 670 | 400 | 657 | 788 |
| September | 818 | 700 | 400 | 657 | 788 |
| December | 833 | 700 | 400 | 657 | 788 |
| 1996 | | | | | |
| March | 856 | 725 | 450 | 738 | 788 |
| June | 855 | 750 | 450 | 738 | 868 |
| September | 910 | 825 | 450 | 738 | 868 |
| December | 918 | 825 | 450 | 738 | 868 |
| 1997 | | | | | |
| March | 1013 | 850 | 525 | 856 | 868 |
| June | 1022 | 975 | 525 | 856 | 998 |
| September | 1089 | 925 | 525 | 856 | 998 |
| December | 1215 | 925 | 525 | 856 | 998 |
| 1998 | | | | | |
| March | 1475 | 925 | 600 | 971 | 998 |
| June | 1988 | 1600 | 700 | 1125 | 1924 |
| September | 3010 | 1750 | 1000 | 1660 | 1924 |
| December | 2773 | 2100 5/ | 1450 5/ | 2390 5/ | 1924 |

Source: Data provided by the Indonesian authorities.

1/ Monthly national average retail price for medium-quality rice.

2/ Price at which BULOG sells rice in the open market. The price shown here is for medium quality rice in Java

3/ Paddy prices paid by cooperatives to farmers and rice prices paid by BULOG to cooperatives. Prices are adjusted when it is needed.

4/ Price that the Government pays BULOG for its rice deliveries to civil servants and military.

5/ Average across regions.

Table 12. Indonesia: BULOG Rice Program, 1993/94-1998/99

(In thousands of metric tons)

| | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 ^{1/} |
|---|---------|---------|---------|---------|---------|-----------------------|
| Beginning stock | 1,851 | 758 | 650 | 2,370 | 2,398 | 1,163 |
| Domestic procurement | 1,756 | 963 | 1,073 | 1,825 | 1,383 | 400 |
| Imports ^{2/} | 0 | 1,800 | 3,028 | 334 | 1,714 | 5,992 |
| Total availability | 3,607 | 3,521 | 4,751 | 4,529 | 5,495 | 7,555 |
| Distribution | 2,844 | 2,871 | 2,365 | 2,159 | 4,328 | 5,707 |
| Government | 1,661 | 1,676 | 1,685 | 1,695 | 1,691 | 1,735 |
| State enterprises | 96 | 85 | 77 | 77 | 76 | 82 |
| Market operations | 415 | 1,036 | 591 | 348 | 2,510 | 2,445 |
| Special market operations ^{3/} | | | | | | 1,405 |
| Exports | 616 | 53 | 0 | 0 | 0 | 0 |
| Other | 56 | 21 | 12 | 15 | 51 | 40 |
| Losses plus statistical discrepancies | 5 | 0 | 16 | 2 | 3 | 5 |
| End stock | 758 | 650 | 2,370 | 2,398 | 1,163 | 1,843 |
| Memorandum item: Rice production ^{4/} | 31,318 | 30,313 | 32,334 | 32,874 | 31,206 | 29,107 |

Source: Data provided by the Indonesian authorities.

^{1/} Estimated^{2/} Includes repayment of loans in kind.^{3/} Targeted rice subsidy program distributions.^{4/} On a calendar year basis.

Table 13. Indonesia: Approvals of Domestic Investment Projects by Economic Sector, 1993-98 1/

(In billions of rupiah)

| | 1993 | | 1994 | | 1995 | | 1996 | | 1997 | | 1998 2/ | |
|--------------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-------------------------|--------------------|-------------------------|
| | Number of Projects | Intended Capital Outlay | Number of Projects | Intended Capital Outlay | Number of Projects | Intended Capital Outlay | Number of Projects | Intended Capital Outlay | Number of Projects | Intended Capital Outlay | Number of Projects | Intended Capital Outlay |
| Agriculture | 49 | 3,093 | 86 | 7,401 | 106 | 10,097 | 158 | 16,072 | 270 | 14,808 | 314 | 4,585 |
| Mining and quarrying | 9 | 69 | 6 | 112 | 14 | 205 | 13 | 460 | 124 | 126 | 205 | 116 |
| Manufacturing | 282 | 24,038 | 405 | 31,922 | 360 | 43,142 | 314 | 59,218 | 3,344 | 79,335 | 3,682 | 43,969 |
| Food | 41 | 2,073 | 52 | 4,045 | 72 | 5,160 | 53 | 13,748 | 250 | 13,049 | 272 | 6,192 |
| Textiles | 42 | 3,539 | 57 | 5,518 | 34 | 7,177 | 28 | 3,366 | 549 | 6,831 | 615 | 1,047 |
| Wood and wood products | 26 | 1,373 | 28 | 1,171 | 25 | 2,010 | 21 | 1,129 | 238 | 762 | 283 | 1,933 |
| Paper and paper products | 19 | 2,209 | 30 | 3,749 | 30 | 6,033 | 29 | 12,764 | 94 | 11,842 | 103 | 12,754 |
| Pharmaceuticals | 1 | 78 | 6 | 228 | 5 | 281 | 2 | 57 | 47 | 72 | 47 | 124 |
| Chemicals | 71 | 7,689 | 110 | 5,150 | 87 | 8,741 | 77 | 13,335 | 707 | 22,425 | 774 | 15,181 |
| Nonmetallic minerals | 24 | 5,399 | 41 | 8,547 | 36 | 9,089 | 38 | 7,965 | 138 | 11,639 | 153 | 3,469 |
| Basic metals | 6 | 187 | 18 | 1,664 | 9 | 2,380 | 15 | 4,461 | 113 | 8,022 | 123 | 1,786 |
| Metal products | 50 | 1,467 | 60 | 1,784 | 55 | 2,138 | 49 | 2,376 | 1,101 | 4,684 | 1,199 | 960 |
| Other | 2 | 24 | 3 | 66 | 7 | 133 | 2 | 17 | 107 | 9 | 113 | 523 |
| Construction | 7 | 187 | 11 | 731 | 20 | 848 | 28 | 1,550 | 300 | 877 | 330 | 1,992 |
| Services | 201 | 12,070 | 315 | 13,123 | 276 | 15,361 | 297 | 23,415 | 2,308 | 13,236 | 2,327 | 7,464 |
| Hotels | 45 | 3,051 | 93 | 4,342 | 58 | 3,793 | 53 | 5,019 | 723 | 2,588 | 720 | 1,147 |
| Housing | 28 | 3,049 | 28 | 3,336 | 18 | 4,659 | 50 | 8,688 | 287 | 3,960 | 289 | 761 |
| Transportation | 101 | 3,827 | 158 | 3,120 | 156 | 3,965 | 119 | 3,066 | 975 | 4,649 | 987 | 3,244 |
| Trade | 1 | 125 | 3 | 3 | 7 | 153 | 11 | 132 | 40 | 45 | 44 | 381 |
| Other services | 26 | 2,018 | 33 | 2,322 | 37 | 2,791 | 64 | 6,511 | 283 | 1,994 | 287 | 2,231 |
| Total | 548 | 39,457 | 823 | 53,289 | 776 | 69,653 | 810 | 100,715 | 6,346 | 108,382 | 6,858 | 58,126 |

Source: Data provided by the Indonesian authorities.

1/ Includes new projects and extensions of existing projects, but excludes investment in petroleum, banking, insurance, and leasing sectors.

2/ Up to November 1998

Table 14. Indonesia : Approvals of Foreign Investment Projects by Economic Sector, 1993-98

(In millions of US dollars)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 ^{1/} |
|--------------------------|-------|--------|--------|--------|--------|--------------------|
| Agriculture | 160 | 730 | 1,384 | 1,521 | 464 | 965 |
| Mining and quarrying | - | - | - | 1,697 | 2 | 0 |
| Manufacturing | 3,423 | 18,740 | 26,893 | 16,072 | 23,017 | 8,306 |
| Food | 141 | 1,235 | 1,332 | 691 | 573 | 339 |
| Textile | 419 | 396 | 471 | 515 | 373 | 206 |
| Wood and wood products | 50 | 68 | 263 | 101 | 70 | 65 |
| Paper and paper products | 202 | 5,120 | 2,541 | 2,907 | 5,353 | 37 |
| Pharmaceuticals | 12 | 1 | 37 | 43 | 37 | 5 |
| Chemicals | 1,171 | 7,743 | 19,368 | 7,362 | 12,339 | 6,167 |
| Nonmetallic minerals | 98 | 632 | 289 | 790 | 1,457 | 237 |
| Basic metals | 186 | 2,082 | 292 | 651 | 357 | 394 |
| Metal products | 1,114 | 1,423 | 2,258 | 2,938 | 2,332 | 842 |
| Other | 30 | 40 | 42 | 74 | 127 | 15 |
| Construction | 97 | 77 | 206 | 297 | 307 | 196 |
| Services | 4,464 | 4,179 | 11,432 | 10,345 | 2,736 | 2,361 |
| Hotels | 394 | 344 | 999 | 1,717 | 463 | 423 |
| Electric, gas plus water | 2,276 | 2,397 | 3,549 | 3,809 | 1,840 | 1,795 |
| Other | 1,794 | 1,438 | 6,884 | 4,819 | 434 | 143 |
| Total | 8,144 | 23,726 | 39,915 | 29,932 | 26,526 | 11,829 |

^{1/} Up to November 1998

Table 15. Indonesia : Approvals of Foreign Investment Projects by Country of Origin,
1993-98

(In millions of US dollars)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 ^{1/} |
|---------------------------|-------|--------|--------|--------|--------|--------------------|
| Europe | 930 | 3,586 | 8,951 | 5,235 | 11,740 | 5,273 |
| Netherland | 311 | 166 | 360 | 1,330 | 320 | 409 |
| Belgium | 10 | - | 9 | 40 | 17 | 11 |
| United Kingdom | 301 | 2,957 | 6,322 | 3,391 | 5,474 | 4,741 |
| Germany | 121 | 113 | 1,345 | 165 | 4,468 | 70 |
| France | 158 | 37 | 498 | 71 | 457 | 7 |
| Switzerland | 18 | 71 | 45 | 160 | 74 | 8 |
| Other | 11 | 242 | 372 | 78 | 933 | 28 |
| North and Central America | 528 | 1,028 | 2,796 | 754 | 1,113 | 697 |
| United States | 445 | 977 | 2,771 | 642 | 1,018 | 565 |
| Canada | 47 | 39 | 21 | 36 | 6 | 8 |
| Panama | 36 | 6 | 4 | 42 | 89 | - |
| Other | - | 6 | - | 34 | - | 123 |
| Asia | 3,658 | 14,134 | 9,235 | 18,371 | 15,170 | 4,375 |
| Hongkong | 384 | 6,042 | 1,763 | 1,106 | 251 | 511 |
| Japan | 836 | 1,527 | 3,792 | 7,655 | 5,421 | 1,198 |
| Malaysia | 37 | 422 | 877 | 1,393 | 2,289 | 1,031 |
| Philippines | - | 36 | 31 | 3 | - | 63 |
| Singapore | 1,460 | 1,664 | 1,469 | 3,131 | 2,299 | 1,215 |
| Thailand | 3 | 12 | 35 | 1,611 | 19 | 3 |
| Taiwan Province of China | 131 | 2,488 | 567 | 535 | 3,419 | 159 |
| Korea | 661 | 1,849 | 675 | 1,231 | 1,410 | 167 |
| Other | 146 | 94 | 26 | 1,706 | 61 | 29 |
| Australia and New Zealand | 158 | 53 | 3,712 | 516 | 188 | 78 |
| Other | 2,872 | 5,090 | 15,221 | 5,057 | 5,622 | 2,741 |
| Total | 8,146 | 23,891 | 39,915 | 29,933 | 33,833 | 13,164 |

^{1/} Up to November 1998

Table 16. Indonesia: Indices of Inflation, 1993-98

(Percentage change from previous year)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
|-----------------------|------------------|------|------|------|------|-------|
| | (Period average) | | | | | |
| GDP deflator | 8.9 | 7.8 | 9.9 | 8.7 | 12.0 | 83.3 |
| Consumer price index | 9.7 | 8.5 | 9.4 | 7.9 | 6.6 | 58.0 |
| | (End period) | | | | | |
| Consumer price index | 10.2 | 9.6 | 9.0 | 6.6 | 11.6 | 77.6 |
| Food | 5.1 | 14.7 | 14.1 | 6.1 | 19.9 | 118.4 |
| Of which: Rice 1/ | 0.1 | 20.6 | 14.8 | 5.9 | 27.0 | 137.1 |
| Housing | 16.6 | 9.4 | 5.8 | 4.8 | 6.2 | 47.5 |
| Clothing | 8.2 | 6.2 | 6.7 | 5.9 | 7.9 | 98.7 |
| Miscellaneous | 10.3 | 5.0 | 7.2 | 10.0 | 8.4 | ... |
| Analytical indices | | | | | | |
| Non-food | 12.7 | 7.3 | 6.5 | 6.9 | 7.3 | 57.4 |
| Administered | 10.3 | 9.1 | 5.8 | 7.6 | 10.3 | 66.9 |
| Non-administered | 10.2 | 9.8 | 10.1 | 6.3 | 12.1 | 80.6 |
| Wholesale price index | 2.5 | 10.8 | 9.7 | 7.7 | 27.7 | 91.9 |
| Excluding oil/gas | 6.1 | 10.2 | 9.2 | 4.1 | 22.6 | 100.0 |
| Agriculture | 15.2 | 23.4 | 13.5 | 11.3 | 17.9 | 92.4 |
| Mining | 9.7 | 10.1 | 11.6 | 10.0 | 7.2 | 38.5 |
| Manufacturing | 6.2 | 9.0 | 7.8 | 2.3 | 10.1 | 90.3 |
| Imports | 1.9 | 2.8 | 8.2 | 3.4 | 26.1 | 117.5 |
| Exports | -11.2 | 16.1 | 12.7 | 19.8 | 64.7 | 64.3 |
| Excluding oil/gas | 9.4 | 18.8 | 10.1 | -1.0 | 82.2 | 91.4 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Average retail price for medium-quality rice.

Table 17. Indonesia: Consumer Price Index, 1993-98

(1988/89 = 100)

| | Food | Housing | Clothing | Miscellaneous | Total |
|-----------|-------|---------|----------|---------------|-------|
| Weights | 34.7 | 27.8 | 11.3 | 26.2 | 100.0 |
| 1991 | | | | | |
| March | 373.3 | 405.4 | 309.8 | 364.2 | 374.5 |
| June | 386.0 | 410.4 | 318.9 | 374.4 | 384.0 |
| September | 394.5 | 424.7 | 321.5 | 404.7 | 399.2 |
| December | 403.0 | 435.8 | 324.2 | 411.1 | 407.3 |
| 1992 | | | | | |
| March | 413.5 | 438.8 | 327.6 | 414.4 | 412.9 |
| June | 423.5 | 444.9 | 337.0 | 417.7 | 419.8 |
| September | 423.6 | 449.3 | 340.7 | 422.2 | 422.3 |
| December | 427.8 | 456.0 | 348.3 | 425.2 | 427.8 |
| 1993 | | | | | |
| March | 140.8 | 149.4 | 133.2 | 147.8 | 144.0 |
| June | 136.6 | 153.3 | 136.6 | 150.3 | 144.7 |
| September | 134.6 | 159.6 | 137.8 | 152.5 | 146.6 |
| December | 136.8 | 163.2 | 138.9 | 154.0 | 148.8 |
| 1994 | | | | | |
| March | 149.0 | 165.1 | 143.6 | 155.8 | 154.4 |
| June | 149.5 | 167.8 | 144.4 | 156.9 | 155.8 |
| September | 154.4 | 173.4 | 145.6 | 160.2 | 160.2 |
| December | 157.0 | 178.6 | 147.5 | 161.7 | 163.2 |
| 1995 | | | | | |
| March | 167.3 | 180.8 | 151.7 | 163.5 | 168.2 |
| June | 170.9 | 185.1 | 153.3 | 168.1 | 172.1 |
| September | 173.7 | 187.2 | 155.4 | 170.9 | 174.6 |
| December | 179.1 | 188.9 | 157.4 | 173.3 | 177.8 |
| 1996 | | | | | |
| January | 187.2 | 190.4 | 160.2 | 175.2 | 181.7 |
| February | 194.7 | 191.4 | 162.0 | 175.4 | 184.8 |
| March | 190.4 | 192.2 | 162.1 | 175.5 | 183.7 |
| April | 186.7 | 193.4 | 162.8 | 184.0 | 185.1 |
| May | 185.6 | 194.2 | 163.8 | 184.9 | 185.2 |
| June | 184.7 | 194.5 | 163.9 | 185.2 | 185.1 |
| July | 186.6 | 195.3 | 164.7 | 186.3 | 186.3 |
| August | 186.0 | 195.8 | 165.0 | 188.4 | 186.8 |
| September | 184.6 | 196.8 | 165.5 | 188.6 | 186.8 |
| October | 184.5 | 197.9 | 165.8 | 190.5 | 187.5 |
| November | 187.6 | 197.9 | 166.0 | 190.6 | 188.6 |
| December | 190.0 | 198.0 | 166.8 | 190.7 | 189.6 |
| 1997 | | | | | |
| January | 193.5 | 198.5 | 167.7 | 192.5 | 191.6 |
| February | 198.3 | 198.5 | 169.7 | 193.4 | 193.6 |
| March | 197.7 | 198.9 | 170.0 | 192.6 | 193.4 |
| April | 197.7 | 200.8 | 170.1 | 194.5 | 194.4 |
| May | 198.3 | 201.3 | 170.3 | 194.6 | 194.8 |
| June | 196.8 | 201.8 | 170.3 | 194.8 | 194.5 |
| July | 199.0 | 202.2 | 170.6 | 196.2 | 195.8 |
| August | 201.1 | 203.3 | 171.5 | 198.3 | 197.5 |
| September | 204.9 | 205.0 | 172.5 | 200.8 | 200.0 |
| October | 212.3 | 207.4 | 176.6 | 202.1 | 204.0 |
| November | 220.1 | 208.5 | 176.3 | 203.7 | 207.4 |
| December | 227.9 | 210.4 | 180.0 | 206.7 | 211.6 |
| 1998 | | | | | |
| January | 251.0 | 218.0 | 202.6 | 215.3 | 226.2 |
| February | 291.4 | 239.9 | 234.2 | 235.4 | 255.0 |
| March | 307.2 | 248.3 | 263.5 | 245.5 | 269.0 |

Source: Data provided by the Indonesian authorities.

Table 17a. Indonesia: Consumer Prices, January - December 1998

| | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. |
|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| (Index 1996 = 100) | | | | | | | | | | | | |
| Total CPI | 119.9 | 135.0 | 142.2 | 148.8 | 156.6 | 163.9 | 177.9 | 189.1 | 196.2 | 195.7 | 195.9 | 198.6 |
| Food | 125.1 | 147.1 | 156.4 | 166.6 | 173.2 | 184.6 | 205.0 | 223.3 | 237.6 | 235.4 | 235.9 | 241.4 |
| Unprocessed food | 133.3 | 157.8 | 166.7 | 176.6 | 183.4 | 196.4 | 220.3 | 240.3 | 261.0 | 256.2 | 255.7 | 263.2 |
| Processed food | 114.5 | 132.7 | 142.2 | 153.2 | 159.3 | 167.9 | 184.0 | 200.0 | 206.0 | 207.2 | 208.6 | 211.6 |
| Nonfood | 116.6 | 127.6 | 133.4 | 137.9 | 146.4 | 151.2 | 161.3 | 168.1 | 170.8 | 171.3 | 171.3 | 172.3 |
| Housing | 113.8 | 123.3 | 128.6 | 131.6 | 137.0 | 139.2 | 146.9 | 153.5 | 155.9 | 157.4 | 158.1 | 159.0 |
| Clothing | 127.3 | 145.1 | 161.4 | 168.4 | 176.0 | 195.3 | 219.2 | 225.7 | 225.2 | 221.0 | 216.0 | 219.7 |
| Health | 124.2 | 149.0 | 155.9 | 164.1 | 168.1 | 172.0 | 186.4 | 198.0 | 204.5 | 208.6 | 210.7 | 212.5 |
| Education & recreation | 121.6 | 131.7 | 134.7 | 136.8 | 138.7 | 140.8 | 150.4 | 160.2 | 162.2 | 162.8 | 162.3 | 161.8 |
| Transport & communication | 111.4 | 117.9 | 119.7 | 125.7 | 147.3 | 150.4 | 155.6 | 159.8 | 163.2 | 163.6 | 163.5 | 163.7 |
| (Monthly percentage change) | | | | | | | | | | | | |
| Total | 7.17 | 12.67 | 5.27 | 4.70 | 5.24 | 4.64 | 8.56 | 6.30 | 3.75 | -0.27 | 0.08 | 1.42 |
| Food | 8.22 | 17.55 | 6.33 | 6.57 | 3.96 | 6.53 | 11.09 | 8.91 | 6.43 | -0.94 | 0.21 | 2.33 |
| Unprocessed food | 10.55 | 18.41 | 5.65 | 5.91 | 3.89 | 7.07 | 12.16 | 9.10 | 8.61 | -1.85 | -0.18 | 2.94 |
| Processed food | 5.14 | 15.95 | 7.15 | 7.68 | 4.00 | 5.43 | 9.58 | 8.70 | 2.96 | 0.61 | 0.69 | 1.41 |
| Nonfood | 6.49 | 9.45 | 4.52 | 3.35 | 6.19 | 3.26 | 6.67 | 4.26 | 1.58 | 0.30 | 0.00 | 0.58 |
| Housing | 5.52 | 8.34 | 4.32 | 2.29 | 4.13 | 1.59 | 5.58 | 4.48 | 1.57 | 0.92 | 0.48 | 0.58 |
| Clothing | 15.12 | 14.01 | 11.20 | 4.34 | 4.53 | 10.95 | 12.26 | 2.96 | -0.23 | -1.89 | -2.25 | 1.72 |
| Health | 8.79 | 19.93 | 4.63 | 5.29 | 2.40 | 2.33 | 8.40 | 6.21 | 3.28 | 2.00 | 1.02 | 0.87 |
| Education & recreation | 3.72 | 8.31 | 2.28 | 1.50 | 1.41 | 1.55 | 6.82 | 6.47 | 1.24 | 0.41 | -0.30 | -0.31 |
| Transport & communication | 5.85 | 5.81 | 1.59 | 4.94 | 17.25 | 2.07 | 3.45 | 2.74 | 2.13 | 0.23 | -0.08 | 0.14 |
| (12 month percent change) | | | | | | | | | | | | |
| Total | 18.4 | 32.0 | 39.1 | 44.8 | 52.1 | 59.5 | 72.0 | 81.2 | 85.6 | 81.5 | 78.7 | 77.6 |
| Food | 21.0 | 40.0 | 49.3 | 58.8 | 64.9 | 76.5 | 94.3 | 109.5 | 120.3 | 113.5 | 108.9 | 108.8 |
| Nonfood | 13.3 | 23.7 | 29.0 | 32.6 | 40.2 | 44.5 | 53.0 | 58.1 | 59.0 | 58.1 | 58.5 | 57.3 |
| (Year-to-date percent change) | | | | | | | | | | | | |
| Total | 7.2 | 20.7 | 27.1 | 33.1 | 40.1 | 46.6 | 59.1 | 69.1 | 75.5 | 75.0 | 75.1 | 77.6 |
| Food | 8.2 | 27.2 | 35.3 | 44.2 | 49.9 | 59.6 | 77.3 | 93.1 | 105.6 | 103.6 | 104.1 | 108.8 |
| Nonfood | 6.5 | 16.6 | 21.8 | 25.9 | 33.7 | 38.1 | 47.3 | 53.5 | 56.0 | 56.4 | 56.4 | 57.3 |

Source: Data provided by the Indonesian authorities; and staff estimates.

Table 18. Indonesia: Wholesale Price Index, 1995-98

(1983 = 100)

| | Agriculture | Mining | Manufacturing | Imports | Exports | | General Index | |
|-----------|-------------|--------|---------------|---------|-------------------|-------------------|-------------------|-------------------|
| | | | | | Including Oil/Gas | Excluding Oil/Gas | Including Oil/Gas | Excluding Oil/Gas |
| Weights | 11.8 | 1.0 | 30.6 | 31.0 | 25.6 | 19.8 | 100 | 94.2 |
| 1995 | | | | | | | | |
| March | 344 | 256 | 251 | 224 | 180 | 294 | 235 | 257 |
| June | 350 | 264 | 257 | 229 | 179 | 301 | 240 | 264 |
| September | 359 | 272 | 260 | 239 | 174 | 303 | 242 | 268 |
| December | 371 | 279 | 262 | 237 | 187 | 306 | 248 | 272 |
| 1996 | | | | | | | | |
| March | 388 | 289 | 263 | 240 | 196 | 311 | 254 | 277 |
| June | 403 | 296 | 266 | 243 | 196 | 308 | 258 | 281 |
| September | 403 | 300 | 266 | 245 | 206 | 304 | 261 | 281 |
| December | 413 | 307 | 268 | 245 | 224 | 303 | 267 | 283 |
| 1997 | | | | | | | | |
| January | 418 | 308 | 268 | 245 | 232 | 303 | 270 | 284 |
| February | 424 | 310 | 269 | 246 | 219 | 303 | 268 | 286 |
| March | 429 | 312 | 270 | 247 | 207 | 304 | 266 | 287 |
| April | 431 | 316 | 270 | 247 | 202 | 305 | 265 | 288 |
| May | 431 | 316 | 270 | 247 | 202 | 308 | 265 | 288 |
| June | 436 | 314 | 271 | 247 | 195 | 308 | 264 | 289 |
| July | 440 | 315 | 271 | 249 | 198 | 315 | 266 | 291 |
| August | 446 | 317 | 272 | 252 | 218 | 336 | 273 | 295 |
| September | 459 | 322 | 277 | 267 | 237 | 370 | 286 | 307 |
| October | 464 | 325 | 281 | 284 | 291 | 417 | 307 | 320 |
| November | 476 | 327 | 288 | 286 | 286 | 416 | 309 | 324 |
| December | 487 | 329 | 295 | 309 | 369 | 552 | 341 | 347 |
| 1998 | | | | | | | | |
| January | 533 | 334 | 326 | 457 | 565 | 876 | 452 | 447 |
| February | 582 | 352 | 361 | 512 | 572 | 926 | 487 | 492 |
| March | 609 | 357 | 379 | 553 | 556 | 962 | 505 | 522 |
| April | 639 | 369 | 392 | 541 | 501 | 845 | 495 | 518 |
| May | 679 | 376 | 412 | 582 | 609 | 1006 | 546 | 560 |
| June | 716 | 377 | 431 | 627 | 769 | 1292 | 611 | 610 |
| July | 776 | 388 | 469 | 689 | 810 | 1328 | 660 | 660 |
| August | 817 | 406 | 506 | 671 | 692 | 1191 | 641 | 664 |
| September | 888 | 425 | 539 | 670 | 627 | 1086 | 642 | 679 |
| October | 912 | 438 | 548 | 639 | 517 | 858 | 610 | 658 |
| November | 916 | 453 | 548 | 622 | 470 | 796 | 593 | 647 |

Source: Data provided by the Indonesian authorities.

Table 19. Indonesia: Nominal Wages and Labor Force, 1993-97

| | 1993 | | 1994 | | 1995 | | 1996 | | 1997 | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Minimum | Maximum | Minimum | Maximum | Minimum | Maximum | Minimum | Maximum | Minimum | Maximum |
| (Monthly wages in thousands of rupiah) 1/ | | | | | | | | | | |
| Agriculture | 170 | 1,835 | 240 | 1,835 | 272 | 1,927 | 272 | 1,941 | 414 | 4,273 |
| Mining and quarrying | 414 | 3,998 | 487 | 4,669 | 506 | 4,906 | 573 | 4,906 | 952 | 8,236 |
| Manufacturing industry | 196 | 2,920 | 207 | 3,112 | 238 | 3,453 | 241 | 3,453 | 439 | 6,050 |
| Electricity, gas, and water supply | 155 | 2,644 | 296 | 2,744 | 327 | 3,047 | 409 | 3,621 | 468 | 5,862 |
| Construction | 290 | 2,656 | 173 | 2,777 | 267 | 3,552 | 312 | 3,908 | 644 | 6,380 |
| Trade and banks | 305 | 3,733 | 326 | 4,506 | 368 | 4,904 | 399 | 5,808 | 627 | 9,308 |
| Transportation | 223 | 2,805 | 467 | 4,311 | 494 | 4,399 | 493 | 4,399 | 901 | 6,598 |
| Services | 235 | 2,271 | 235 | 2,509 | 281 | 2,780 | 332 | 2,780 | 552 | 4,419 |
| Average of sector wages | 249 | 2,858 | 304 | 3,308 | 344 | 3,621 | 379 | 3,852 | 624 | 6,391 |
| Annual percent change | 6.0 | 11.9 | 22.3 | 15.8 | 13.2 | 9.5 | 10.1 | 6.4 | 64.6 | 65.6 |
| Minimum wage (regional average) 2/ | 72 | | 94 | | 112 | | 118 | | 130 | |
| Annual percent change | 17.7 | | 30.8 | | 19.5 | | 5.4 | | 10.2 | |
| (In millions) | | | | | | | | | | |
| Labor force 3/ | | 82.6 | | 84.3 | | 85.9 | | 90.1 | | 91.3 |
| Employment | | 80.0 | | 81.6 | | 83.9 | | 85.7 | | 87 |
| Agriculture | | 38.6 | | 38.3 | | 38.9 | | 37.7 | | 35.8 |
| Mining and quarrying | | 0.9 | | 0.9 | | 0.9 | | 0.8 | | 0.9 |
| Manufacturing | | 10.1 | | 10.4 | | 11.2 | | 10.8 | | 11.2 |
| Trade | | 11.9 | | 12.2 | | 12.7 | | 16.1 | | 17.2 |
| Other | | 18.6 | | 19.2 | | 20.2 | | 19.3 | | 21.9 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Figures are based on periodic surveys of primarily urban-based business establishments and include transportation, meal, and attendance allowances.

2/ Calculated from minimum daily figure for 30 days per month. Increased by 9 percent to Rp122,000 in 1996 and by 10 percent to Rp 135,000 in 1997.

3/ Ages ten and over.

Table 20. Indonesia: Domestic Sales and Prices of Oil Products, 1990/91-1998/99

| | Total | Avigas | Avtur | Super | Premium | Kerosene | Automotive Diesel | Industrial Diesel | Fuel Oil |
|---------------------------|---------|---------|---------|-------|---------|----------|-------------------|-------------------|----------|
| (In millions of liters) | | | | | | | | | |
| Domestic sales | | | | | | | | | |
| 1990/91 | 33,098 | 9 | 748 | 60 | 6,417 | 7,915 | 11,917 | 1,713 | 4,319 |
| 1991/92 | 35,398 | 9 | 793 | 0 | 6,931 | 8,185 | 13,160 | 1,732 | 4,588 |
| 1992/93 | 38,161 | 8 | 853 | 0 | 7,264 | 8,569 | 15,043 | 1,786 | 4,638 |
| 1993/94 | 40,593 | 8 | 953 | 0 | 7,598 | 8,744 | 16,601 | 1,810 | 4,879 |
| 1994/95 | 41,210 | 8 | 1,653 | 0 | 8,582 | 8,980 | 16,325 | 1,796 | 3,866 |
| 1995/96 | 43,414 | 8 | 1,825 | 0 | 9,406 | 9,395 | 17,358 | 1,519 | 3,903 |
| 1996/97 | 47,473 | 8 | 1,974 | 0 | 10,243 | 9,841 | 19,493 | 1,457 | 4,457 |
| 1997/98 | 51,967 | 8 | 2,007 | 0 | 10,945 | 9,982 | 22,217 | 1,410 | 5,398 |
| 1998/99 1/ | 23,897 | 3 | 636 | 0 | 5,440 | 4,964 | 9,621 | 626 | 2,607 |
| (In billions of rupiah) | | | | | | | | | |
| Domestic sales proceeds | | | | | | | | | |
| 1990/91 | 8,123 | 3 | 224 | 24 | 2,624 | 1,361 | 2,657 | 366 | 864 |
| 1991/92 | 10,352 | 3 | 289 | 0 | 3,465 | 1,637 | 3,593 | 448 | 917 |
| 1992/93 | 13,652 | 3 | 325 | 0 | 4,619 | 2,185 | 5,189 | 564 | 1,011 |
| 1993/94 | 16,302 | 3 | 400 | 0 | 5,310 | 2,448 | 6,308 | 662 | 1,171 |
| 1994/95 | 17,000 | 3 | 694 | 0 | 6,008 | 2,514 | 6,203 | 650 | 928 |
| 1995/96 | 16,415 | 3 | 697 | 0 | 5,982 | 2,396 | 5,989 | 497 | 851 |
| 1996/97 | 17,954 | 3 | 754 | 0 | 6,515 | 2,509 | 6,725 | 476 | 972 |
| 1997/98 | 19,579 | 3 | 767 | 0 | 6,961 | 2,545 | 7,665 | 461 | 1,177 |
| 1998/99 1/ | 12,483 | 2 | 347 | 0 | 4,945 | 1,266 | 4,811 | 285 | 829 |
| (Rupiah per liter) | | | | | | | | | |
| Average domestic price 2/ | | | | | | | | | |
| 1990/91 | 245 | 300 | 300 | 400 | 409 | 172 | 223 | 182 | 200 |
| 1991/92 | 308 | 364 | 364 | ... | 500 | 200 | 273 | 259 | 200 |
| 1992/93 | 308/363 | 364/382 | 364/382 | ... | 500/636 | 200/255 | 300/345 | 259/327 | 200/218 |
| 1993/94 | 363 | 382 | 382 | ... | 636 | 255 | 345 | 327 | 218 |
| 1994/95 | 363 | 382 | 382 | ... | 636 | 255 | 345 | 327 | 218 |
| 1995/96 | 363 | 382 | 382 | ... | 636 | 255 | 345 | 327 | 218 |
| 1996/97 | 363 | 382 | 382 | ... | 636 | 255 | 345 | 327 | 218 |
| 1997/98 | 363 | 382 | 382 | ... | 636 | 255 | 345 | 327 | 218 |
| 1998/99 1/ | 504 | 545 | 545 | ... | 909 | 255 | 500 | 455 | 318 |

Source: Data provided by the Indonesian authorities.

1/ Up to September 1998

2/ Prices do not include 10 percent value-added tax.

Table 21. Indonesia: Summary of Central Government Operations, 1992/93 - 1998/99 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 | |
|--|---------|---------|---------|---------|---------|---------|-------------|---------------|
| | | | | | | | Year Budget | Year Estimate |
| (In trillions of rupiah) | | | | | | | | |
| Total revenue and grants | 48.9 | 56.5 | 65.2 | 71.9 | 88.9 | 107.8 | 134.3 | 142.4 |
| Tax revenue | 45.4 | 49.2 | 58.0 | 64.7 | 78.2 | 101.5 | 122.6 | 133.5 |
| Oil and gas | 15.3 | 12.5 | 13.5 | 16.1 | 20.1 | 30.6 | 49.7 | 39.7 |
| Non-oil and gas | 30.1 | 36.7 | 44.4 | 48.7 | 58.1 | 70.9 | 72.9 | 93.7 |
| Nontax revenue | 3.0 | 6.9 | 6.7 | 6.6 | 10.2 | 6.3 | 11.4 | 8.9 |
| Grants | 0.5 | 0.4 | 0.5 | 0.5 | 0.5 | 0.0 | 0.3 | 0.0 |
| Total expenditure and net lending | 52.8 | 58.3 | 64.5 | 65.8 | 81.2 | 115.7 | 215.6 | 179.9 |
| Current expenditure | 25.4 | 30.6 | 34.0 | 38.3 | 50.0 | 70.2 | 147.7 | 128.2 |
| Personnel | 9.6 | 11.1 | 12.6 | 13.0 | 14.5 | 18.1 | 26.4 | 24.5 |
| Goods and nonlabor services | 2.9 | 3.0 | 4.3 | 5.2 | 8.1 | 6.7 | 10.7 | 11.0 |
| Subsidies 2/ | 0.9 | 1.5 | 1.5 | 0.1 | 1.6 | 20.9 | 58.8 | 46.3 |
| Interest on external debt | 5.4 | 6.2 | 6.1 | 6.6 | 6.6 | 11.3 | 31.0 | 27.2 |
| Other | 6.7 | 8.8 | 9.4 | 13.4 | 19.2 | 13.3 | 20.8 | 19.3 |
| Development expenditure and net lending 3/ | 27.4 | 27.7 | 30.5 | 27.5 | 31.2 | 45.5 | 67.9 | 51.7 |
| Current balance | 23.5 | 26.0 | 31.2 | 33.6 | 38.9 | 37.6 | -13.4 | 14.1 |
| Gross interest costs of bank restructuring | ... | ... | ... | ... | ... | ... | 15.0 | 6.0 |
| Privatization proceeds 4/ | ... | ... | ... | ... | ... | ... | 15.0 | 5.0 |
| Overall balance | -3.9 | -1.7 | 0.7 | 6.1 | 7.7 | -7.8 | -81.3 | -38.6 |
| Financing | 3.9 | 1.8 | -0.7 | -6.1 | -7.7 | 7.8 | 81.3 | 38.6 |
| Domestic bank financing | 2.6 | -0.0 | -2.1 | -6.8 | -6.6 | -2.5 | -11.0 | 0.0 |
| Recovery of bank assets | ... | ... | ... | ... | ... | ... | 0.0 | 0.0 |
| Privatization proceeds 4/ | 0.0 | 0.0 | 1.7 | 1.7 | 1.4 | 0.0 | ... | ... |
| Net foreign financing | 1.4 | 1.8 | -0.3 | -1.0 | -2.4 | 10.3 | 92.3 | 38.6 |
| (in percent of GDP) | | | | | | | | |
| Total revenue and grants | 16.6 | 16.5 | 16.3 | 15.2 | 16.0 | 16.2 | 14.1 | 13.5 |
| Tax revenue | 15.4 | 14.3 | 14.5 | 13.7 | 14.1 | 15.3 | 12.9 | 12.6 |
| Oil and gas | 5.2 | 3.6 | 3.4 | 3.4 | 3.6 | 4.6 | 5.2 | 3.8 |
| Non-oil and gas | 10.2 | 10.7 | 11.1 | 10.3 | 10.5 | 10.7 | 7.7 | 8.9 |
| Nontax revenue | 1.0 | 2.0 | 1.7 | 1.4 | 1.8 | 1.0 | 1.2 | 0.8 |
| Grants | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.0 | 0.0 | 0.0 |
| Total expenditure and net lending | 17.9 | 17.0 | 16.1 | 13.9 | 14.6 | 17.4 | 22.6 | 17.0 |
| Current expenditure | 8.6 | 8.9 | 8.5 | 8.1 | 9.0 | 10.6 | 15.5 | 12.1 |
| o/w: subsidies 2/ | 0.3 | 0.4 | 0.4 | 0.0 | 0.3 | 3.1 | 6.2 | 4.4 |
| Development expenditure and net lending 3/ | 9.3 | 8.1 | 7.6 | 5.8 | 5.6 | 6.8 | 7.1 | 4.9 |
| Overall balance | -1.3 | -0.5 | 0.2 | 1.3 | 1.4 | -1.2 | -8.5 | -3.6 |
| Financing | 1.3 | 0.5 | -0.2 | -1.3 | -1.4 | 1.2 | 8.5 | 3.6 |
| Domestic bank financing | 0.9 | -0.0 | -0.5 | -1.4 | -1.2 | -0.4 | -1.2 | 0.0 |
| Recovery of bank assets | ... | ... | ... | ... | ... | ... | 0.0 | 0.0 |
| Privatization proceeds 4/ | 0.0 | 0.0 | 0.4 | 0.4 | 0.2 | 0.0 | ... | ... |
| Net foreign financing | 0.5 | 0.5 | -0.1 | -0.2 | -0.4 | 1.6 | 9.7 | 3.6 |

Sources: Data provided by the Indonesian authorities; and IMF staff estimates.

1/ The fiscal year runs from April 1 to March 31.

2/ The large increase in subsidy payments recorded in the second semester reflects delays in making payments falling due in the first semester.

3/ Including statistical discrepancy.

4/ Prior to 1998/99, privatization proceeds are recorded as a financing item.

Table 22. Indonesia: Central Government Revenue, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 | |
|-----------------------------------|-------------------------|---------|---------|---------|---------|---------|-----------------|---------|
| | | | | | | | Budget Estimate | |
| | (In billions of rupiah) | | | | | | | |
| Tax revenue | 45,422 | 49,173 | 57,979 | 64,741 | 78,234 | 101,475 | 122,642 | 133,462 |
| Taxes on income and profits | 27,846 | 27,267 | 32,301 | 37,067 | 46,650 | 64,923 | 75,014 | 86,942 |
| Oil/gas | 15,330 | 12,508 | 13,537 | 16,055 | 20,150 | 30,559 | 49,711 | 39,745 |
| Non-oil/gas | 12,516 | 14,759 | 18,764 | 21,012 | 26,500 | 34,364 | 25,303 | 47,197 |
| Property taxes | 1,107 | 1,485 | 1,647 | 1,894 | 2,400 | 2,644 | 3,824 | 2,897 |
| Taxes on goods and services (VAT) | 10,742 | 13,944 | 16,545 | 18,519 | 21,550 | 25,195 | 28,940 | 28,386 |
| Excise taxes | 2,242 | 2,626 | 3,153 | 3,593 | 4,217 | 5,102 | 7,756 | 7,974 |
| Taxes on international trade | 3,232 | 3,569 | 4,031 | 3,215 | 2,882 | 3,126 | 6,438 | 6,801 |
| Import duties | 3,223 | 3,555 | 3,900 | 3,029 | 2,807 | 3,000 | 5,495 | 2,218 |
| Export duties | 9 | 14 | 131 | 186 | 75 | 126 | 943 | 4,582 |
| Other | 252 | 283 | 302 | 453 | 535 | 487 | 671 | 462 |
| Nontax revenue 1/ | 2,993 | 6,945 | 6,722 | 6,530 | 10,153 | 6,340 | 11,660 | 8,894 |
| Profit receipts 2/ | 1,000 | 1,713 | 1,393 | 1,478 | 2,650 | 2,053 | 4,000 | 3,160 |
| Other | 1,993 | 2,911 | 3,323 | 4,564 | 7,503 | 4,278 | 7,660 | 5,734 |
| Domestic oil operations surplus | ... | 2,321 | 2,006 | 488 | 0 | 0 | 0 | 0 |
| Total revenue | 48,415 | 56,118 | 64,701 | 71,271 | 88,387 | 107,815 | 134,302 | 142,355 |
| | (In percent of GDP) | | | | | | | |
| Oil/gas revenue | 5.2 | 3.7 | 3.4 | 3.4 | 3.6 | 4.4 | 5.2 | 3.8 |
| Non-oil/gas revenue | 11.2 | 12.7 | 12.7 | 11.6 | 12.2 | 11.0 | 8.8 | 9.7 |
| Non-oil/gas taxes | 10.2 | 10.7 | 11.0 | 10.3 | 10.4 | 10.1 | 7.6 | 8.8 |
| Income taxes | 4.3 | 4.3 | 4.7 | 4.5 | 4.8 | 4.9 | 2.7 | 4.5 |
| VAT | 3.7 | 4.1 | 4.1 | 3.9 | 3.9 | 3.6 | 3.0 | 2.7 |
| Property taxes | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.3 |
| Excises | 0.8 | 0.8 | 0.8 | 0.8 | 0.8 | 0.7 | 0.8 | 0.8 |
| International trade | 1.1 | 1.0 | 1.0 | 0.7 | 0.5 | 0.4 | 0.7 | 0.6 |
| Nontax revenue | 1.0 | 2.0 | 1.7 | 1.4 | 1.8 | 0.9 | 1.2 | 0.8 |
| Total revenue | 16.5 | 16.4 | 16.1 | 15.1 | 15.9 | 15.4 | 14.1 | 13.5 |
| Memorandum item: | | | | | | | | |
| Average oil price (US\$/bbl) | 18.3 | 16.0 | 16.4 | 17.4 | 20.7 | 18.6 | 13.0 | 12.6 |

* Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Excludes privatization receipts.

2/ Profits transferred from public enterprises; includes Bank Indonesia.

Table 23. Indonesia: Details of Nontax Receipts, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 Budget |
|---|---------|---------|---------|---------|---------|---------|-------------------|
| Total (including oil operations surplus and privatization receipts) | 2,993 | 6,945 | 8,510 | 8,204 | 11,505 | 6,340 | 26,660 |
| Total (excluding privatization receipts) | 2,993 | 6,945 | 6,793 | 6,530 | 10,153 | 6,340 | 11,660 |
| Profit | 1,000 | 1,713 | 1,393 | 1,478 | 2,650 | 2,053 | 4,000 |
| Bank Indonesia | 53 | 307 | 128 | 430 | 771 | 308 | 413 |
| Other state banks | 160 | 110 | 63 | 210 | 377 | 105 | 203 |
| Public enterprises | 787 | 1,296 | 1,202 | 838 | 1,503 | 1,640 | 3,384 |
| Remittances from government banks | 49 | 52 | 45 | 40 | 443 | 26 | 31 |
| Fees | 579 | 543 | 671 | 371 | 350 | 408 | 452 |
| Forest concession | 180 | 131 | 263 | 123 | 131 | 203 | 170 |
| Immigration (embassies abroad) | 15 | 11 | 13 | 25 | 31 | 22 | 20 |
| Education | 207 | 311 | 283 | 58 | 56 | 80 | 95 |
| Hospital | 39 | 11 | 7 | 7 | 10 | 9 | 9 |
| Passport | 56 | 61 | 66 | 100 | 99 | 77 | 140 |
| Censors | 6 | 4 | 5 | 7 | 7 | 5 | 7 |
| Service | 62 | 10 | 29 | 34 | 11 | 6 | 5 |
| Marriage licenses | 14 | 4 | 5 | 17 | 5 | 6 | 6 |
| Sales of goods | 17 | 6 | 9 | 12 | 38 | 23 | 30 |
| Agricultural | 6 | 3 | 2 | 6 | 2 | 6 | 13 |
| Discarded | 3 | 2 | 2 | 4 | 10 | 4 | 4 |
| Houses | 8 | 1 | 5 | 2 | 26 | 13 | 13 |
| Rental from government houses | 4 | 5 | 5 | 5 | 8 | 7 | 6 |
| Licenses | 63 | 138 | 154 | 142 | 334 | 197 | 237 |
| Hires | 4 | 13 | 14 | 8 | 4 | 5 | 4 |
| Domestic oil operations surplus | 0 | 2,321 | 2,006 | 488 | 0 | 0 | 0 |
| Other 1/ | 1,277 | 2,154 | 2,496 | 3,986 | 6,326 | 3,621 | 6,900 |
| Receipts from Investment Fund | ... | 1,100 | 400 | 1,500 | 2,561 | 1,279 | 2,828 |
| Self-financing receipts 2/ | ... | ... | ... | 638 | 2031 | 1,312 | 2,346 |
| Other 3/ | ... | 1,054 | 2,096 | 1,848 | 1,734 | 1,030 | 1,726 |
| Memorandum item: Privatization receipts | ... | ... | 1,717 | 1,674 | 1,352 | 0 | 15,000 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Excludes proceeds from the privatization program, which are treated as financing.

2/ Includes education and hospital fees, and transfer of Rp 400 billion from the Reforestation Fund in 1996/97.

3/ Includes self financing receipts before 1995/96.

Table 24. Indonesia: Central Government Expenditure, 1992/93-1998/99

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 | |
|--|---------|---------|---------|---------|---------|---------|---------|----------|
| | | | | | | | Budget | Estimate |
| (In billions of rupiah) | | | | | | | | |
| Total expenditure and net lending | 52,839 | 57,262 | 64,187 | 65,791 | 81,168 | 115,655 | 215,590 | 179,915 |
| Current expenditure | 26,114 | 30,553 | 34,209 | 38,298 | 49,953 | 70,194 | 147,682 | 128,247 |
| Personnel | 9,554 | 11,145 | 12,596 | 13,001 | 14,455 | 18,052 | 26,374 | 24,481 |
| Material | 2,929 | 3,032 | 4,319 | 5,175 | 8,109 | 6,736 | 10,673 | 11,018 |
| Armed forces 1/ | 798 | 973 | 1,278 | 1,594 | 3,497 | 1,834 | 3,656 | 1,441 |
| Transfers to regions | 5,384 | 6,909 | 7,272 | 8,227 | 9,358 | 8,371 | 12,450 | 13,987 |
| Interest on foreign debt | 5,785 | 6,157 | 6,345 | 6,615 | 6,610 | 11,263 | 31,035 | 27,214 |
| Subsidies | 867 | 1,455 | 1,502 | 143 | 1,602 | 20,862 | 58,810 | 46,282 |
| Petroleum | 692 | 1,280 | 687 | 0 | 1,416 | 9,814 | 27,534 | 28,217 |
| Others | 175 | 175 | 815 | 143 | 186 | 11,047 | 31,276 | 18,064 |
| Other | 797 | 882 | 897 | 3,543 | 6,322 | 3,076 | 8,186 | 3,826 |
| Development expenditure and net lending 2/ | 26,724 | 26,709 | 29,978 | 27,493 | 31,215 | 45,461 | 67,908 | 51,668 |
| Total expenditure and net lending | 18.0 | 16.8 | 16.0 | 14.0 | 14.7 | 16.5 | 22.6 | 17.0 |
| Current expenditure | 8.9 | 9.0 | 8.5 | 8.1 | 9.0 | 10.0 | 15.5 | 12.1 |
| Development expenditure and net lending 2/ | 9.1 | 7.9 | 7.5 | 5.8 | 5.6 | 6.5 | 7.1 | 4.9 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Recurrent spending on goods and services only.

2/ Derived as the sum of the current budget surplus and net financing.

Table 25. Indonesia: Functional Classification of Development Expenditure and Net Lending, 1992/93-1998/99 1/

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 Budget |
|--|---------|---------|---------|---------|---------|---------|-------------------|
| (In billions of rupiah) | | | | | | | |
| General public services | 475 | 565 | 660 | 741 | 918 | 933 | 954 |
| Government apparatus | 400 | 486 | 569 | 624 | 765 | 796 | 787 |
| Law and order | 75 | 79 | 91 | 117 | 153 | 137 | 167 |
| Education | 3,037 | 3,297 | 3,377 | 3,562 | 4,379 | 5,492 | 9,512 |
| Education, culture, and development of youth | 2,645 | 2,762 | 2,989 | 3,130 | 3,636 | 4,675 | 8,368 |
| Science, technology, research and statistics | 392 | 535 | 388 | 432 | 743 | 817 | 1,144 |
| Health, family planning, and welfare | 1,036 | 1,160 | 1,257 | 1,253 | 1,583 | 2,694 | 4,787 |
| Housing and water supply | 869 | 954 | 1,133 | 1,038 | 1,128 | 2,307 | 5,615 |
| Other community and social services | 951 | 973 | 1,148 | 1,317 | 1,520 | 1,528 | 2,687 |
| Manpower and transmigration | 884 | 896 | 982 | 1,079 | 1,284 | 1,273 | 2,211 |
| Religion | 67 | 77 | 166 | 238 | 236 | 255 | 476 |
| Economic services | 15,273 | 15,061 | 15,274 | 13,014 | 13,247 | 25,070 | 30,846 |
| Agriculture and irrigation 2/ | 1,755 | 1,993 | 2,770 | 2,645 | 3,142 | 5,266 | 10,135 |
| Industry and mining | 1,244 | 968 | 631 | 843 | 781 | 1,318 | 839 |
| Electric power | 4,639 | 3,983 | 4,341 | 3,074 | 3,300 | 6,483 | 7,008 |
| Transportation and tourism | 6,676 | 7,226 | 6,631 | 5,841 | 5,500 | 10,999 | 10,824 |
| Information and communications | 430 | 336 | 219 | 131 | 171 | 269 | 422 |
| Trade and cooperatives | 529 | 555 | 682 | 480 | 353 | 735 | 1,618 |
| Regional, business and environment | 4,292 | 5,270 | 5,750 | 6,119 | 6,867 | 6,595 | 12,536 |
| Regional development | 3,117 | 3,588 | 4,589 | 5,248 | 5,750 | 5,919 | 11,686 |
| Investment through banking system | 547 | 821 | 766 | 432 | 550 | 24 | 70 |
| Natural resources | 628 | 861 | 395 | 439 | 567 | 652 | 780 |
| Total (adjusted official data) | 25,933 | 27,280 | 28,599 | 27,044 | 29,642 | 44,619 | 66,937 |
| Residual 3/ | 791 | -571 | 1,379 | 449 | 1,573 | 842 | 971 |
| Total (staff estimate) 4/ | 26,724 | 26,709 | 29,978 | 27,493 | 31,215 | 45,461 | 67,908 |
| (In percent of total) 5/ | | | | | | | |
| General public services | 1.8 | 2.1 | 2.3 | 2.7 | 3.1 | 2.1 | 1.4 |
| Education | 11.7 | 12.1 | 11.8 | 13.2 | 14.8 | 12.3 | 14.2 |
| Health | 4.0 | 4.3 | 4.4 | 4.6 | 5.3 | 6.0 | 7.2 |
| Housing and other social services 6/ | 3.6 | 3.8 | 4.5 | 4.7 | 4.6 | 5.2 | 8.4 |
| Economic services | 78.9 | 77.8 | 76.9 | 74.7 | 72.2 | 74.4 | 68.8 |
| Agriculture and irrigation 2/ | 6.8 | 7.3 | 9.7 | 9.8 | 10.6 | 11.8 | 15.1 |
| Industry and mining | 4.8 | 3.5 | 2.2 | 3.1 | 2.6 | 3.0 | 1.3 |
| Electric power | 17.9 | 14.6 | 15.2 | 11.4 | 11.1 | 14.5 | 10.5 |
| Transportation and tourism | 25.7 | 26.5 | 23.2 | 21.6 | 18.6 | 24.7 | 16.2 |
| Information and communications | 1.7 | 1.2 | 0.8 | 0.5 | 0.6 | 0.6 | 0.6 |
| Trade and cooperatives | 2.0 | 2.0 | 2.4 | 1.8 | 1.2 | 1.6 | 2.4 |
| Manpower and transmigration | 3.4 | 3.3 | 3.4 | 4.0 | 4.3 | 2.9 | 3.3 |
| Regional development | 12.0 | 13.2 | 16.0 | 19.4 | 19.4 | 13.3 | 17.5 |
| Other and unallocated | 4.5 | 6.2 | 4.1 | 3.2 | 3.8 | 2.1 | 2.0 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Excludes defense and national security, and fertilizer subsidy.

2/ Excludes fertilizer subsidy.

3/ Derived as the difference between Fund definition and authorities' estimates of development expenditure and net lending.

4/ Derived as the sum of the current budget surplus and net financing (Fund definition).

5/ Excludes the residual.

6/ Includes water supply and religion.

Table 26. Indonesia: Summary of Provincial Finances, 1992/93-1998/99

| | 1991/92 | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 Budget |
|---|-------------------------|---------|---------|---------|---------|---------|---------|-------------------|
| | (In billions of rupiah) | | | | | | | |
| Own revenue | 2,124 | 2,234 | 2,844 | 3,764 | 4,841 | 5,508 | 5,935 | 5,773 |
| Tax | 1,463 | 1,601 | 2,082 | 2,855 | 3,605 | 4,123 | 4,497 | 4,676 |
| Nontax | 661 | 633 | 762 | 909 | 1,236 | 1,385 | 1,438 | 1,097 |
| Total transfers | 3,749 | 4,541 | 5,135 | 5,362 | 5,546 | 5,988 | 6,332 | 3,423 |
| Current transfers from central government | 2,818 | 3,379 | 3,929 | 4,020 | 4,146 | 4,458 | 4,614 | 1,652 |
| Capital transfers from central government | 931 | 1,162 | 1,206 | 1,342 | 1,400 | 1,530 | 1,718 | 1,771 |
| Total revenue and grants | 5,873 | 6,775 | 7,979 | 9,126 | 10,387 | 11,496 | 12,267 | 9,196 |
| Current expenditure | 3,880 | 4,671 | 5,402 | 5,989 | 6,786 | 7,596 | 8,132 | 5,225 |
| Wages and salaries | 2,676 | 3,272 | 3,877 | 3,991 | 4,227 | 4,529 | 4,746 | 1,847 |
| Expend. on goods and services | 717 | 807 | 864 | 1,077 | 1,276 | 2,424 | 2,661 | 2,672 |
| Pensions | 11 | 4 | 1 | 0 | 0 | 1 | 1 | - |
| Subsidies | 476 | 588 | 660 | 921 | 1,283 | 642 | 724 | 706 |
| Development expenditure | 2,011 | 2,201 | 2,413 | 2,848 | 3,480 | 4,326 | 4,380 | 4,261 |
| Capital expenditure | 1,800 | 1,964 | 2,167 | 2,572 | 3,070 | 3,800 | 3,860 | 3,794 |
| Transfers to local government | 211 | 237 | 246 | 276 | 410 | 526 | 520 | 467 |
| Total expenditure | 5,891 | 6,872 | 7,815 | 8,837 | 10,266 | 11,922 | 12,512 | 9,486 |
| Overall balance | -18 | -97 | 164 | 289 | 121 | -426 | -245 | -290 |
| | (In percent of GDP) | | | | | | | |
| Memorandum items: | | | | | | | | |
| Own provincial revenue | 0.8 | 0.8 | 0.8 | 0.9 | 1.0 | 1.0 | 0.8 | 0.6 |
| Central government transfers | 1.5 | 1.5 | 1.5 | 1.3 | 1.2 | 1.1 | 0.9 | 0.4 |
| Current expenditure | 1.5 | 1.6 | 1.6 | 1.5 | 1.4 | 1.4 | 1.2 | 0.5 |
| Development expenditure | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 | 0.8 | 0.6 | 0.4 |
| Total expenditure | 2.3 | 2.3 | 2.3 | 2.2 | 2.2 | 2.2 | 1.8 | 1.0 |
| Overall balance | 0.0 | 0.0 | 0.0 | 0.1 | 0.0 | -0.1 | 0.0 | 0.0 |

Source: Data provided by the Indonesian authorities.

Table 27. Indonesia: Monetary Survey, 1993-98

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | | | |
|--|---------|---------|---------|---------|----------|----------|----------|----------|---------|
| | Dec. | Dec. | Dec. | Dec. | Dec. | Mar. | Jun. | Sep. | Dec. |
| (In billions of rupiah; end of period) | | | | | | | | | |
| Broad money | 180,731 | 174,512 | 222,638 | 288,631 | 355,643 | 449,824 | 565,785 | 550,404 | 577,381 |
| Narrow money | 36,805 | 45,374 | 52,677 | 64,089 | 78,343 | 98,270 | 109,480 | 102,563 | 101,197 |
| Currency | 14,431 | 18,634 | 20,807 | 22,487 | 28,424 | 38,196 | 44,924 | 42,725 | 41,394 |
| Demand deposits | 22,374 | 26,740 | 31,870 | 41,602 | 49,919 | 60,074 | 64,556 | 59,838 | 59,803 |
| Quasi money | 143,926 | 129,138 | 169,961 | 224,542 | 277,300 | 351,554 | 456,305 | 447,841 | 476,184 |
| Rupiah time and savings deposits | 118,482 | 98,372 | 130,891 | 174,968 | 186,311 | 240,945 | 277,966 | 305,883 | 358,649 |
| Foreign currency deposits | 25,444 | 30,766 | 39,070 | 49,574 | 90,989 | 110,609 | 178,339 | 141,958 | 117,535 |
| Foreign assets (net) | 29,700 | 25,272 | 32,627 | 50,641 | 67,985 | 112,930 | 246,557 | 200,088 | 141,677 |
| Bank Indonesia 1/ | 38,808 | 37,282 | 42,483 | 59,565 | 91,609 | 134,705 | 248,499 | 175,384 | 123,863 |
| Deposit money banks | -9,108 | -12,010 | -9,856 | -8,924 | -23,624 | -21,775 | -1,942 | 24,704 | 17,814 |
| Net domestic assets | 151,031 | 149,240 | 190,011 | 237,990 | 287,658 | 336,894 | 319,228 | 350,316 | 435,704 |
| Domestic claims | 159,077 | 191,751 | 233,088 | 286,740 | 407,301 | 494,646 | 644,391 | 550,739 | 524,235 |
| Claims on private sector | 164,799 | 201,059 | 248,433 | 302,433 | 435,137 | 505,149 | 685,132 | 580,640 | 527,733 |
| Claims on public sector | -5,722 | -9,308 | -15,345 | -15,693 | -27,836 | -10,503 | -40,741 | -29,901 | -23,498 |
| Government (net) 2/ | -14,142 | -18,828 | -26,300 | -29,056 | -45,543 | -40,433 | -68,295 | -55,684 | -48,030 |
| Public enterprises | 8,420 | 9,520 | 10,955 | 13,363 | 17,707 | 29,930 | 27,554 | 25,783 | 24,532 |
| Other assets (net) | -8,046 | -42,511 | -43,077 | -48,750 | -119,643 | -157,752 | -325,163 | -200,423 | -88,531 |
| (Annual percentage change) | | | | | | | | | |
| Broad money | 22.3 | 19.7 | 27.6 | 29.6 | 23.2 | 52.7 | 80.9 | 67.3 | 62.3 |
| Narrow money | 28.7 | 23.2 | 16.1 | 21.7 | 22.2 | 54.6 | 56.5 | 54.8 | 29.2 |
| Quasi money | 20.3 | 18.5 | 31.6 | 32.1 | 23.5 | 52.2 | 87.9 | 70.4 | 71.7 |
| Net domestic assets | 30.0 | 28.6 | 27.3 | 25.3 | 20.9 | 38.0 | 23.9 | 34.0 | 51.5 |
| Claims on private sector | 23.4 | 22.2 | 23.6 | 21.7 | 43.9 | 60.9 | 103.8 | 51.7 | 21.3 |
| Memorandum items : | | | | | | | | | |
| Credit to business sector | 150,271 | 188,880 | 234,611 | 292,921 | 378,134 | 476,841 | 626,465 | 535,975 | 487,426 |
| Net foreign assets (in billions USD) | 14.076 | 11.487 | 14.136 | 21.251 | 14.620 | 13.565 | 16.547 | 18.700 | 17.654 |
| Bank Indonesia | 18.392 | 16.946 | 18.407 | 24.996 | 19.701 | 16.181 | 16.678 | 16.391 | 15.435 |
| Deposit money banks | -4.317 | -5.459 | -4.270 | -3.745 | -5.080 | -2.616 | -0.130 | 2.309 | 2.220 |
| Foreign currency deposits | 12.116 | 13.985 | 16.928 | 20.803 | 19.568 | 13.286 | 11.969 | 13.267 | 14.646 |
| Broad money at constant rate (10000 IDR/USD) | | | | | 460,329 | 449,824 | 565,785 | 550,404 | 577,381 |

Sources : Bank Indonesia

1/ SDR Liabilities valued at 3,322 IDR/USD between Dec. 97 - March 98, 10,732.8 IDR/USD from June to Dec 1998.

2/ Excludes bonds issued as part of bank recapitalization program and standby borrowings from commercial banks.

Table 28. Indonesia: Balance Sheet of Bank Indonesia: Summary Format, 1993-98

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | | | |
|---|---------|---------|---------|---------|---------|----------|----------|----------|----------|
| | | | | | | Mar. | Jun. | Sep. | Dec. |
| (In billions of rupiah; end period) | | | | | | | | | |
| Base money | 17,606 | 22,156 | 25,852 | 34,776 | 46,690 | 61,787 | 71,705 | 70,303 | 75,121 |
| Statutory reserve shortfall | 0 | 0 | 0 | 0 | 604 | 2,374 | 1,397 | 0 | 0 |
| Currency in circulation | 16,335 | 20,855 | 23,708 | 26,312 | 33,698 | 45,095 | 52,835 | 49,877 | 48,506 |
| Commercial banks' positive balance | 884 | 959 | 1,804 | 8,034 | 12,012 | 13,270 | 16,539 | 19,788 | 26,191 |
| Private sector demand deposit | 387 | 342 | 340 | 430 | 376 | 1,048 | 934 | 638 | 424 |
| Net foreign assets^{1/} | 38,808 | 37,282 | 42,483 | 59,565 | 91,609 | 134,706 | 248,499 | 175,384 | 123,862 |
| Net domestic assets^{2/} | -21,202 | -15,126 | -16,631 | -24,789 | -44,919 | -72,919 | -176,794 | -105,081 | -48,741 |
| Domestic credit | -16,088 | -7,415 | -7,066 | -15,418 | 29,231 | 86,410 | 62,547 | 92,446 | 104,202 |
| Net claims on government ^{3/} | -7,574 | -10,631 | -17,557 | -18,994 | -33,280 | -27,065 | -53,430 | -35,701 | -29,019 |
| Liquidity support extended to banks | 3,180 | 7,015 | 10,789 | 8,271 | 62,929 | 116,456 | 167,584 | 176,824 | 173,540 |
| Liquidity credit ^{4/} | 11,052 | 10,653 | 10,423 | 13,527 | 15,112 | 26,228 | 19,375 | 17,680 | 17,453 |
| Other claims | 688 | 601 | 1,024 | 980 | 977 | 942 | 1,038 | 1,013 | 1,061 |
| Net position of monetary instruments | -23,434 | -15,053 | -11,745 | -19,202 | -16,507 | -30,151 | -72,020 | -67,370 | -58,833 |
| Net other items | -5,114 | -7,711 | -9,565 | -9,371 | -74,150 | -159,329 | -239,341 | -197,527 | -152,943 |
| (Annual percentage change) | | | | | | | | | |
| Base money | - | 25.8 | 16.7 | 34.5 | 34.3 | 70.8 | 72.1 | 71.2 | 60.9 |
| Currency in circulation | - | 27.7 | 13.7 | 11.0 | 28.1 | 66.6 | 89.9 | 76.5 | 43.9 |
| Liquidity support extended to banks | - | 120.6 | 53.8 | -23.3 | 660.8 | 987.8 | 1279.1 | 932.3 | 175.8 |
| Liquidity credit | - | -3.6 | -2.2 | 29.8 | 11.7 | 119.0 | 32.6 | 17.3 | 15.5 |
| Net position of monetary instruments | - | -35.8 | -22.0 | 63.5 | -14.0 | 41.8 | 304.0 | 278.0 | 256.4 |
| Memorandum items: | | | | | | | | | |
| Rupiah exchange rate IDR/USD | 2,110 | 2,200 | 2,308 | 2,383 | 4,650 | 8,325 | 14,900 | 10,700 | 8,025 |
| Statutory reserve requirements | 2,255 | 2,617 | 3,481 | 7,086 | 12,616 | 15,644 | 17,936 | 18,919 | 21,717 |
| NFA (in millions USD) | 18,392 | 16,946 | 18,407 | 24,996 | 19,701 | 16,181 | 16,678 | 16,391 | 15,435 |

1/ SDR Liabilities valued at 3,322 IDR/USD between Dec. 97 - March 98; 10,732.8 IDR/USD from June to Dec. 1998.

2/ Defined as base money less net foreign assets.

3/ Excludes bonds issued as part of bank recapitalization program and standby borrowings from commercial banks.

4/ Includes domestic letters of credit.

Table 29. Indonesia: Balance Sheet of Bank Indonesia: Program Format, June 1997 - December 1998 1/

| | 1997 | | | | 1998 | | |
|---|----------|----------|----------|---------|---------|---------|---------|
| | Jun. | Sep. | Dec. | Mar. | Jun. | Sep. | Dec. |
| Base money | 41,654 | 41,062 | 46,690 | 61,787 | 71,705 | 70,303 | 75,121 |
| Statutory reserve shortfall | 0 | 760 | 604 | 2,374 | 1,397 | 0 | 0 |
| Currency in circulation | 27,820 | 28,253 | 33,698 | 45,095 | 52,835 | 49,877 | 48,506 |
| Currency | 23,754 | 23,916 | 28,424 | 38,196 | 44,924 | 42,725 | 41,394 |
| Cash in vault | 4,066 | 4,337 | 5,274 | 6,899 | 7,911 | 7,152 | 7,112 |
| Commercial banks' positive balance | 13,373 | 11,671 | 12,012 | 13,270 | 16,539 | 19,788 | 26,191 |
| Private sector demand deposit | 461 | 378 | 376 | 1,048 | 934 | 638 | 424 |
| Net international reserves | 266,690 | 245,560 | 176,000 | 131,800 | 144,187 | 140,378 | 140,557 |
| Net domestic assets 3/ | -158,364 | -143,108 | -85,310 | -37,063 | -36,435 | -34,981 | -30,297 |
| Net domestic assets 2/ | -225,036 | -204,498 | -129,310 | -70,013 | -72,482 | -70,075 | -65,436 |
| Net claims on government | -38,725 | -39,388 | -38,497 | -25,025 | -32,072 | -29,025 | -27,965 |
| Liquidity support extended to banks | 12,152 | 17,129 | 62,929 | 116,456 | 163,111 | 172,980 | 172,469 |
| Liquidity credits 4/ | 14,616 | 15,075 | 15,112 | 26,228 | 19,375 | 17,680 | 17,453 |
| Other claims | 962 | 933 | 977 | 942 | 1,038 | 1,013 | 1,061 |
| Net position of monetary instruments | -17,825 | -17,823 | -16,507 | -30,151 | -72,020 | -67,370 | -58,833 |
| Certificate Of Bank Indonesia /SBI (net) | -17,328 | -16,865 | -14,883 | -30,151 | -70,779 | -67,370 | -58,833 |
| Auction | 11,091 | 8,984 | 4,496 | 17,246 | 48,034 | 48,726 | 42,641 |
| Base money | 15.1 | -1.4 | 13.7 | 32.3 | 16.1 | -2.0 | 6.9 |
| Net international reserves | 1.0 | -7.9 | -28.3 | -25.1 | 9.4 | -2.6 | 0.1 |
| Domestic credit | -12.6 | -16.5 | -199.8 | 268.3 | -10.2 | 19.9 | 9.3 |
| Memorandum Items: | | | | | | | |
| Rupiah exchange rate IDR/USD (end period) | 2,450 | 3,275 | 4,650 | 8,325 | 14,900 | 10,700 | 8,025 |
| Statutory reserve requirements | 12,406 | 12,431 | 12,616 | 15,644 | 17,936 | 18,919 | 21,717 |
| NIR (in millions of USD) | 26,669 | 24,556 | 17,600 | 13,180 | 14,419 | 14,038 | 14,056 |
| Assets | 28,666 | 27,992 | 21,375 | 16,522 | 18,737 | 20,541 | 23,599 |
| Liabilities | 1,997 | 3,436 | 3,775 | 3,342 | 4,318 | 6,503 | 9,544 |

1/ All assets and liabilities in foreign currency are valued using a constant exchange rate of 10,000 IDR/USD.

2/ Defined as base money less net international reserves.

3/ Excludes bonds issued as part of bank recapitalization program and standby borrowings from commercial banks.

4/ Includes domestic letters of credit.

Table 30. Indonesia: Bank Indonesia Liquidity Support to Commercial Banks

(In billions of rupiah; end-period)

| | Extended Lending | | | Debit Balance Position | | Discount Facilities | | | Purchase of bank guaranteed commercial paper | | Other | | Total Liquidity Support |
|-------|-------------------|----------------|---------------|------------------------|-----------------------------|---------------------|-------------|------------|--|--------------|------------------|---------------|-------------------------|
| | Subordinated loan | Emergency loan | Bridging Loan | Overdraft | Facility covering overdraft | Facility I | Facility II | New Scheme | SBPU | Special SBPU | Trade Arrears 1/ | Gov. Bonds 2/ | |
| 1997 | | | | | | | | | | | | | |
| June | 7,959 | 351 | - | 2,675 | - | - | - | - | 1,167 | - | - | - | 12,152 |
| July | 7,954 | 351 | - | 1,394 | - | - | - | - | 1,167 | - | - | - | 10,866 |
| Aug. | 7,954 | 351 | - | 5,193 | - | - | - | - | 980 | - | - | - | 14,478 |
| Sept. | 7,896 | 965 | - | 3,664 | - | 162 | 3,461 | - | 980 | - | - | - | 17,128 |
| Oct. | 8,585 | 475 | - | 8,850 | - | 850 | 4,354 | - | 1,957 | - | - | - | 25,071 |
| Nov. | 9,065 | 475 | 2,198 | 10,700 | - | 8,404 | 4,354 | - | 5,079 | - | - | - | 40,275 |
| Dec. | 9,422 | 475 | 1,706 | 15,343 | - | 678 | 747 | - | 5,079 | 29,479 | - | - | 62,929 |
| 1998 | | | | | | | | | | | | | |
| Jan. | 9,383 | 474 | 1,706 | 37,584 | - | - | 747 | - | 5,291 | 29,477 | - | - | 84,662 |
| Feb. | 9,383 | 475 | 1,706 | 48,385 | - | - | 747 | - | 5,856 | 29,477 | - | - | 96,029 |
| Mar. | 9,291 | 350 | 5,653 | 65,365 | - | - | 367 | 153 | 7,072 | 28,205 | - | - | 116,456 |
| Apr. | 9,291 | 350 | 5,632 | 76,911 | - | - | - | 292 | 6,017 | 28,195 | - | - | 126,688 |
| May | 9,241 | 350 | 5,588 | 79,653 | - | - | - | 21,866 | 3,477 | 28,106 | - | - | 148,281 |
| June | 9,226 | 350 | 5,588 | 78,488 | - | - | - | 33,750 | 3,254 | 27,921 | 9,007 | - | 167,584 |
| July | 9,239 | 350 | 5,588 | 79,501 | - | - | - | 35,801 | 3,087 | 27,543 | 15,989 | - | 177,098 |
| Aug. | 9,253 | 350 | 5,588 | 33,708 | 50,470 | - | - | 35,801 | 1,919 | 27,792 | 13,339 | - | 178,221 |
| Sept. | 9,253 | 350 | 5,588 | 34,099 | 50,320 | - | - | 35,796 | 785 | 27,781 | 12,852 | - | 176,824 |
| Oct. | 9,253 | 449 | 5,588 | 6,616 | 72,219 | - | - | 35,220 | 1,680 | 27,562 | 9,283 | - | 167,870 |
| Nov. | 8,739 | 449 | 5,588 | 7,313 | 72,206 | - | - | 35,220 | 1,161 | 27,502 | 9,106 | - | 167,284 |
| Dec. | 8,723 | 449 | 5,335 | 16,859 | 54,573 | - | - | 31,610 | 1,018 | 23,903 | 11,070 | 20,000 | 173,540 |

1/ Includes external arrears in rupiah.

2/ Government bonds issued as part of bank restructuring .

Table 31. Bank Indonesia Liquidity Credit, 1992/1993-1998/1999 1/

(In billions of rupiah)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 | 1998/99 | | |
|--|---------|---------|---------|---------|---------|---------|---------|--------|--------|
| | Mar. | Mar. | Mar. | Mar. | Mar. | Mar. | Jun. | Sep. | Dec. |
| BULOG | 1,878 | 1,353 | 1,387 | 3,058 | 3,586 | 15,155 | 7,613 | 7,838 | 5,876 |
| Credit for rural banks | ... | ... | ... | ... | ... | ... | ... | 1 | 57 |
| Program Credit | 10,341 | 8,836 | 7,349 | 6,922 | 7,173 | 8,184 | 8,382 | 8,738 | 10,572 |
| a. Cooperative | 458 | 426 | 592 | 928 | 1,357 | 1,823 | 1,900 | 2,013 | 3,714 |
| - KUT 2/ | 30 | 104 | 108 | 184 | 269 | 308 | 306 | 377 | 1,804 |
| - Kkop 3/ | 403 | 39 | 195 | 32 | 103 | 95 | 97 | 70 | 112 |
| - KKPA 4/ | 25 | 283 | 289 | 712 | 985 | 1,420 | 1,497 | 1,566 | 1,798 |
| b. Plantation/Estate | 3,536 | 3,849 | 2,974 | 3,407 | 3,404 | 3,669 | 3,702 | 3,739 | 3,776 |
| - PIR, PIR Trans | 1,210 | 1,431 | 939 | 1,063 | 1,060 | 1,023 | 1,009 | 973 | 965 |
| - PSN | 2,266 | 2,322 | 1,872 | 2,079 | 1,944 | 2,037 | 2,026 | 2,040 | 2,050 |
| - PIR Trans Pasca Konversi | 60 | 96 | 163 | 265 | 400 | 609 | 667 | 726 | 761 |
| c. Low Cost Housing 5/ | 1,194 | 1,279 | 1,138 | 1,355 | 1,839 | 2,404 | 2,510 | 2,724 | 2,860 |
| d. Small Business Credit (KPKM) | | | | | | | | | |
| e. Passive Credit 6/ | 5,153 | 3,282 | 2,645 | 1,232 | 573 | 288 | 270 | 262 | 222 |
| Selective Credit | 0 | 0 | 0 | 0 | 2 | 12 | 25 | 49 | 172 |
| a PKM (Micro Credit Project) | | | | | 2 | 12 | 25 | 49 | 72 |
| b. Pawn Broker | | | | | | | | | 100 |
| c. Others | | | | | | | | | |
| Grand Total | 12,219 | 10,189 | 8,736 | 9,980 | 10,761 | 23,351 | 16,020 | 16,626 | 16,677 |
| Total Excluding Bulog | 10,341 | 8,836 | 7,349 | 6,922 | 7,175 | 8,196 | 8,407 | 8,788 | 10,801 |
| By Group of Bank: | | | | | | | | | |
| State Banks | 10,745 | 8,978 | 7,407 | 8,196 | 8,538 | 17,729 | 12,810 | 13,373 | 13,176 |
| Local Development Banks | 346 | 274 | 218 | 63 | 348 | 308 | 337 | 265 | 349 |
| Private National Banks | 628 | 507 | 674 | 1,290 | 7,753 | 4,712 | 2,271 | 385 | 452 |
| Foreign Banks and Joint Banks | 500 | 430 | 437 | 431 | 602 | 602 | 602 | 2,603 | 2,700 |
| Total | 12,219 | 10,189 | 8,736 | 9,980 | 24,937 | 23,351 | 16,020 | 16,626 | 16,677 |

Source : Bank Indonesia

1/ Bank Indonesia Liq. Credit (KLBI) are credit schemes provided by Bank Indonesia to finance government programs through commercial banks. Excludes domestic letters of credit

2/ Credit for farming activity (KUT) is credit aimed to increase farmers' production and earnings

3/ Credit for Cooperatives (KKop) is credit aimed to encourage cooperative development, especially for the procurement and distribution of food and post-harvest financing.

4/ Credit for Member of Primary Cooperatives (KKPA) is credit to fulfill cooperative members' need of working capital and investment fund for all sectors of economy

5/ Credit for Low-cost Housing (KPRS/RSS) is credit to fulfill the housing need for low income persons.

6/ Passive Credit Liquidity is credit extended by BI prior to Pakjan 90. The Scheme has expired, there are only repayments left.

Table 32: Bank Indonesia Monetary Instruments Outstanding, 1993-1998

(In billions of rupiah; end of period)

| | Open market operations | | | SBI Repo Facility 4/ | Net Position of Monetary Instruments 5/ |
|-------------|------------------------|------------------------|--------------|----------------------|---|
| | SBI 1/ | Rupiah Intervention 2/ | SBPU Repo 3/ | | |
| 1993 | 23,434 | 0 | 0 | 0 | 23,434 |
| 1994 | 15,053 | 0 | 0 | 0 | 15,053 |
| 1995 | 11,851 | 0 | 0 | 0 | 11,851 |
| 1996 | 18,577 | 0 | 649 | 0 | 19,226 |
| 1997 | | | | | |
| March | 21,411 | 0 | 160 | 416 | 21,155 |
| June | 17,328 | 0 | 497 | 0 | 17,825 |
| September | 18,070 | 0 | 958 | 1,205 | 17,823 |
| December | 12,625 | 3,517 | 1,624 | 910 | 16,856 |
| 1998 | | | | | |
| January | 13,919 | 2,624 | 0 | 803 | 15,740 |
| February | 13,845 | 0 | 5,564 | 346 | 19,063 |
| March | 24,049 | 6,132 | 0 | 321 | 29,860 |
| April | 27,484 | 14,746 | 3,285 | 528 | 44,987 |
| May | 55,441 | 8,779 | 0 | 272 | 63,948 |
| June | 56,087 | 14,690 | 1,241 | 20 | 71,998 |
| July | 40,277 | 32,095 | 0 | 0 | 72,372 |
| August | 62,652 | 6,115 | 0 | 0 | 68,767 |
| September | 57,268 | 10,022 | 0 | 0 | 67,290 |
| October | 48,567 | 8,814 | 0 | 0 | 57,381 |
| November | 48,283 | 10,187 | 0 | 0 | 58,470 |
| December | 49,715 | 9,243 | 0 | 0 | 58,958 |

Source: Bank Indonesia

1/ Since July 1998, SBI's are sold only through auction.

2/ Open market operations used to manage short term banking system liquidity and interest rate conditions, introduced in December 1997.

3/ Sale and Repurchase Agreement of bank guaranteed commercial paper (SBPU).

4/ Standing facility to provide overnight liquidity to SBI auction participants.

5/ Sum of columns 1 through 3 less column 4.

Table 33. Bank Indonesia Certificates (SBIs) Outstanding by Holder, 1995-1998

(In billions of rupiah, end of period)

| | Domestic | | | | | | Sub Total | Foreign 1/ | Total |
|-----------|----------------|------------------|----------------------------------|-------------------------------------|--------------------|---------------------|--------------|------------|--------|
| | State Banks | Private Banks | Regional Development Banks | Foreign & Joint Venture Banks | Non Bank Public | State Enterprise | | | |
| 1995 | 2,130 | 2,634 | 239 | 281 | 55 | 6,512 | 11,851 | 0 | 11,851 |
| 1996 | 3,142 | 8,154 | 61 | 762 | 15 | 6,443 | 18,577 | 0 | 18,577 |
| 1997 | 1,091 | 2,194 | 21 | 1,520 | 18 | 3,447 | 8,291 | 4,334 | 12,625 |
| 1998 | | | | | | | | | |
| January | 511 | 670 | 28 | 7,768 | 17 | 388 | 9,382 | 4,537 | 13,919 |
| February | 616 | 468 | 14 | 7,709 | 14 | 0 | 8,821 | 5,024 | 13,845 |
| March | 998 | 2,651 | 23 | 11,290 | 87 | 0 | 15,049 | 9,000 | 24,049 |
| April | 1,192 | 2,775 | 51 | 8,775 | 374 | 0 | 13,167 | 14,317 | 27,484 |
| May | 8,475 | 15,136 | 28 | 21,193 | 926 | 0 | 45,758 | 9,683 | 55,441 |
| June | 10,579 | 11,164 | 60 | 19,550 | 2,957 | 0 | 44,310 | 11,777 | 56,087 |
| July | 6,739 | 3,346 | 339 | 15,757 | 3,150 | 0 | 29,331 | 10,946 | 40,277 |
| August | 6,998 | 19,856 | 733 | 18,472 | 6,682 | 0 | 52,741 | 9,911 | 62,652 |
| September | 5,645 | 22,036 | 888 | 13,263 | 4,943 | 0 | 46,775 | 10,493 | 57,268 |
| October | 5,938 | 19,265 | 105 | 12,423 | 2,113 | 0 | 39,844 | 8,723 | 48,567 |
| November | 8,325 | 17,142 | 111 | 12,840 | 2,192 | 0 | 40,610 | 7,673 | 48,283 |
| December | 9,110 | 19,333 | 55 | 13,510 | 657 | 0 | 42,665 | 7,050 | 49,715 |

Source: Bank Indonesia

1/ Includes holdings of foreign monetary authorities.

Table 34. Indonesia: Commercial Bank Credit by Group of Bank, 1993-98 1/

(In billions of rupiah; end of period)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | | | |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | | Mar. | Jun. | Sep. | Dec. |
| Total | 150,271 | 188,880 | 234,611 | 292,921 | 378,134 | 476,841 | 626,465 | 535,975 | 487,426 |
| Rupiah | 121,129 | 152,763 | 188,921 | 228,084 | 261,614 | 287,075 | 289,000 | 297,793 | 313,243 |
| Foreign currency | 29,142 | 36,117 | 45,690 | 58,380 | 116,520 | 189,766 | 337,465 | 238,182 | 174,183 |
| State banks | 71,543 | 80,010 | 93,480 | 108,925 | 153,266 | 202,569 | 256,354 | 231,292 | 220,747 |
| Rupiah | 59,738 | 68,085 | 79,394 | 93,051 | 113,436 | 133,572 | 135,847 | 145,573 | 160,113 |
| Foreign currency | 11,805 | 11,925 | 14,086 | 15,874 | 39,830 | 68,997 | 120,507 | 85,719 | 60,634 |
| Local development banks | 3,554 | 4,201 | 5,242 | 6,457 | 7,539 | 7,181 | 7,009 | 6,769 | 6,570 |
| Rupiah | 3,542 | 4,176 | 5,197 | 6,406 | 7,459 | 7,031 | 6,769 | 6,610 | 6,445 |
| Foreign currency | 12 | 25 | 45 | 51 | 80 | 150 | 240 | 159 | 125 |
| Private national banks | 60,441 | 86,303 | 111,644 | 149,955 | 168,723 | 192,076 | 241,833 | 209,107 | 193,361 |
| Rupiah | 51,534 | 72,330 | 94,269 | 123,788 | 128,016 | 131,539 | 132,323 | 130,134 | 132,710 |
| Foreign currency | 8,907 | 13,973 | 17,375 | 26,167 | 40,707 | 60,537 | 109,510 | 78,973 | 60,651 |
| Foreign banks | 14,733 | 18,366 | 24,245 | 27,584 | 48,606 | 75,015 | 121,269 | 88,807 | 66,748 |
| Rupiah | 6,315 | 8,147 | 10,016 | 11,245 | 12,623 | 14,783 | 13,821 | 15,317 | 13,850 |
| Foreign currency | 8,418 | 10,219 | 14,229 | 16,339 | 35,983 | 60,232 | 107,448 | 73,490 | 52,898 |
| Composition in percent | | | | | | | | | |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| State banks | 47.6 | 42.4 | 39.8 | 37.2 | 40.5 | 42.5 | 40.9 | 43.2 | 45.3 |
| Local development banks | 2.4 | 2.2 | 2.2 | 2.2 | 2.0 | 1.5 | 1.1 | 1.3 | 1.3 |
| Private national banks | 40.2 | 45.7 | 47.6 | 51.2 | 44.6 | 40.3 | 38.6 | 39.0 | 39.7 |
| Foreign banks | 9.8 | 9.7 | 10.3 | 9.4 | 12.9 | 15.7 | 19.4 | 16.6 | 13.7 |

Source: Data provided by the Indonesian authorities.

1/ Includes credit to central government to finance smallholder plantations; excludes special credit facility.

Table 35. Indonesia: Commercial Bank Credit by Sector, 1993-98

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | | Mar. | Jun. | Sept. | Dec. |
| (In billions of rupiah; end of period) | | | | | | | | | |
| Total | 150,271 | 188,880 | 234,611 | 292,921 | 378,134 | 476,841 | 626,465 | 535,975 | 487,426 |
| Agriculture | 12,057 | 13,860 | 15,525 | 17,630 | 26,002 | 31,865 | 41,660 | 37,160 | 39,308 |
| Mining | 777 | 799 | 913 | 1,693 | 5,316 | 6,964 | 9,646 | 7,737 | 5,909 |
| Manufacturing | 51,432 | 60,211 | 72,088 | 78,850 | 111,679 | 157,982 | 236,999 | 199,496 | 171,668 |
| Trade | 37,794 | 44,372 | 54,224 | 70,586 | 82,264 | 107,607 | 135,897 | 110,660 | 96,364 |
| Of which : exports | 13,133 | 14,918 | 19,155 | 20,051 | 39,723 | 62,476 | 105,967 | 79,232 | 60,324 |
| Service industries | 35,824 | 50,806 | 66,584 | 91,656 | 113,569 | 133,382 | 164,650 | 145,188 | 139,124 |
| Real estate | 5,578 | 9,790 | 13,521 | 20,356 | 20,199 | 21,497 | 27,051 | 25,457 | 24,060 |
| Other 1/ | 6,809 | 9,042 | 11,756 | 12,150 | 19,105 | 17,544 | 10,562 | 10,277 | 10,993 |
| (Annual percent change) | | | | | | | | | |
| Total | 22.3 | 25.7 | 24.2 | 24.9 | 29.1 | 55.8 | 90.5 | 45.4 | 28.9 |
| Agriculture | 17.3 | 15.0 | 12.0 | 13.6 | 47.5 | 69.1 | 109.0 | 71.2 | 51.2 |
| Mining | 2.0 | 2.8 | 14.3 | 85.4 | -214.0 | 154.3 | 299.9 | 99.8 | 11.2 |
| Manufacturing | 37.9 | 17.1 | 19.7 | 9.4 | 41.6 | 94.5 | 178.6 | 96.8 | 53.7 |
| Trade | 14.7 | 17.4 | 22.2 | 30.2 | 16.5 | 46.5 | 73.7 | 33.5 | 17.1 |
| Of which : exports | 26.1 | 13.6 | 28.4 | 4.7 | 98.1 | 181.7 | 305.0 | 134.8 | 51.9 |
| Service industries | 38.5 | 41.8 | 31.1 | 37.7 | 23.9 | 38.2 | 54.2 | 20.8 | 22.5 |
| Real Estate | 91.7 | 75.5 | 38.1 | 50.6 | (0.8) | (9.6) | 3.7 | (6.9) | 19.1 |
| Other 1/ | (47.1) | 32.8 | 30.0 | 3.4 | 57.2 | 83.6 | 2.9 | (8.0) | (42.5) |

Source: Data provided by the Indonesian authorities.

1/ Includes mainly credit for housing, transportation, and household items.

Table 36. Indonesia: Maturity Structure of Bank Deposits and Credit, 1993-98 1/

(In billions of rupiah)

| | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | | | |
|------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | | | | Mar. | Jun. | Sep. | Dec. |
| Bank credits 2/ | 133,478 | 167,452 | 205,326 | 252,412 | 279,781 | 305,167 | 307,367 | 316,464 | 333,104 |
| Less than three months | 11,235 | 12,000 | 14,371 | 17,067 | 18,827 | 22,944 | 25,876 | 31,411 | 36,265 |
| Three to six months | 5,693 | 7,716 | 8,757 | 9,070 | 8,775 | 9,661 | 10,854 | 11,028 | 11,388 |
| Six months to one year | 57,661 | 71,625 | 87,587 | 109,144 | 119,422 | 136,840 | 133,476 | 135,834 | 138,914 |
| One to three years | 12,144 | 17,350 | 22,280 | 30,466 | 30,647 | 33,360 | 34,050 | 31,896 | 32,257 |
| Three years and more | 46,745 | 58,761 | 72,331 | 86,665 | 102,110 | 102,362 | 103,111 | 106,295 | 114,280 |
| Bank deposits | 50,854 | 62,382 | 88,894 | 119,165 | 125,743 | 177,954 | 219,917 | 256,290 | 303,016 |
| Less than three months | 8,790 | 16,476 | 22,309 | 31,778 | 56,524 | 100,208 | 150,506 | 186,554 | 201,676 |
| Three to six months | 10,294 | 13,374 | 19,302 | 24,085 | 23,469 | 20,456 | 8,057 | 7,043 | 45,011 |
| Six months to one year | 15,518 | 15,651 | 22,752 | 31,625 | 10,705 | 6,942 | 4,388 | 3,515 | 3,792 |
| One to three years | 13,099 | 11,807 | 18,304 | 23,259 | 20,153 | 24,736 | 23,896 | 20,119 | 17,974 |
| Unclassified | 3,153 | 5,074 | 6,227 | 8,418 | 14,892 | 25,612 | 33,070 | 39,059 | 34,563 |

Source : Data provided by the Indonesian authorities.

1/ Includes state banks, private national banks, foreign banks, and local development banks, commercial banks, and rural banks. Excludes nonbank financial institution and foreign currency credits and deposits.

2/ Bank credits above one year are classified as investment credits.

Table 37. Indonesia: Rupiah Time Deposit Rates by Group of Bank, 1993-1998 ^{1/}

(In percent per annum)

| | State | | Private National | | Foreign & Joint Venture | | All Banks | |
|-----------|-------|------|------------------|------|-------------------------|------|-----------|------|
| | 1 mo | 3 mo | 1 mo | 3 mo | 1 mo | 3 mo | 1 mo | 3 mo |
| 1993 | 11.3 | 12.8 | 14.8 | 15.8 | 11.3 | 11.4 | 13.4 | 14.5 |
| 1994 | 9.7 | 9.9 | 13.6 | 13.8 | 10.6 | 10.2 | 12.4 | 12.6 |
| 1995 | 14.4 | 13.9 | 17.4 | 17.4 | 14.5 | 14.7 | 16.7 | 16.8 |
| 1996 | 15.2 | 14.9 | 17.4 | 17.8 | 14.4 | 14.0 | 16.9 | 17.3 |
| 1997 | | | | | | | | |
| March | 14.0 | 13.9 | 16.3 | 16.9 | 13.2 | 14.1 | 15.9 | 16.5 |
| June | 13.6 | 13.5 | 15.9 | 16.3 | 12.6 | 13.5 | 15.5 | 15.9 |
| July | 13.5 | 13.5 | 15.8 | 16.2 | 13.0 | 13.4 | 15.4 | 15.8 |
| August | 24.1 | 23.1 | 27.6 | 21.3 | 28.6 | 14.1 | 27.1 | 21.7 |
| September | 26.5 | 25.8 | 33.1 | 26.8 | 21.6 | 15.8 | 31.8 | 26.2 |
| October | 23.9 | 25.9 | 32.3 | 29.3 | 20.0 | 18.5 | 30.7 | 27.7 |
| November | 21.5 | 23.1 | 29.7 | 29.6 | 18.2 | 19.2 | 27.5 | 26.5 |
| December | 19.7 | 19.9 | 27.7 | 27.8 | 17.7 | 18.0 | 25.4 | 23.9 |
| 1998 | | | | | | | | |
| January | 20.4 | 19.1 | 28.4 | 27.0 | 17.7 | 17.5 | 25.7 | 22.9 |
| February | 22.8 | 20.9 | 31.4 | 27.9 | 19.1 | 17.1 | 28.6 | 24.0 |
| March | 42.9 | 25.4 | 46.3 | 30.4 | 23.8 | 18.8 | 44.5 | 27.3 |
| April | 49.2 | 27.8 | 52.3 | 32.4 | 33.0 | 20.8 | 50.6 | 29.4 |
| May | 58.1 | 32.4 | 57.8 | 34.7 | 39.6 | 22.3 | 57.4 | 33.0 |
| June | 52.8 | 42.3 | 54.0 | 38.8 | 39.5 | 26.7 | 52.9 | 40.6 |
| July | 50.3 | 44.1 | 52.3 | 42.1 | 40.4 | 31.2 | 51.0 | 43.0 |
| August | 54.9 | 45.5 | 56.6 | 43.3 | 44.6 | 33.9 | 55.4 | 44.4 |
| September | 61.0 | 48.2 | 63.2 | 47.4 | 49.7 | 34.7 | 61.8 | 47.4 |
| October | 60.9 | 54.6 | 60.3 | 55.8 | 49.0 | 40.2 | 60.4 | 54.7 |
| November | 54.1 | 53.0 | 52.2 | 53.5 | 43.3 | 44.1 | 53.0 | 53.1 |
| December | 41.2 | 48.7 | 41.9 | 50.2 | 33.1 | 40.8 | 41.4 | 49.2 |

Sources: Bank Indonesia- Indonesian Financial Statistics.

1/ Deposit rates are weighted averages of book value of deposits at original maturity.

Table 38. Indonesia: Rupiah Credit Rates by Group of Bank, 1993-1998 1/

(Percent per annum)

| | State | | Private National | | Foreign & Joint Venture | | All Banks | |
|-----------|-----------------|--------------|------------------|--------------|-------------------------|--------------|-----------------|--------------|
| | Working Capital | Term Lending | Working Capital | Term Lending | Working Capital | Term Lending | Working Capital | Term Lending |
| 1993 | 19.4 | 16.3 | 21.7 | 20.5 | 16.7 | 20.4 | 20.5 | 17.1 |
| 1994 | 16.8 | 14.3 | 18.5 | 18.1 | 15.1 | 18.2 | 17.8 | 15.0 |
| 1995 | 16.9 | 14.5 | 20.1 | 19.8 | 17.7 | 18.9 | 18.9 | 15.8 |
| 1996 | 17.0 | 15.1 | 20.5 | 19.9 | 17.7 | 19.5 | 19.2 | 16.4 |
| 1997 | | | | | | | | |
| March | 16.9 | 15.1 | 20.0 | 19.4 | 16.3 | 19.4 | 18.8 | 16.4 |
| June | 16.9 | 14.7 | 19.4 | 19.3 | 16.4 | 19.2 | 18.6 | 16.2 |
| July | 16.8 | 14.6 | 19.5 | 19.1 | 16.8 | 19.3 | 18.6 | 16.0 |
| August | 19.6 | 16.5 | 27.4 | 26.9 | 29.9 | 21.7 | 25.1 | 19.7 |
| September | 21.0 | 16.7 | 28.9 | 28.7 | 26.4 | 23.1 | 26.4 | 20.3 |
| October | 20.7 | 16.4 | 29.7 | 28.9 | 24.8 | 24.2 | 26.8 | 20.1 |
| November | 20.9 | 16.4 | 29.4 | 28.1 | 24.1 | 24.1 | 26.4 | 19.8 |
| December | 20.4 | 16.1 | 28.2 | 27.3 | 26.8 | 25.2 | 25.4 | 18.9 |
| 1998 | | | | | | | | |
| January | 20.1 | 16.1 | 28.3 | 27.5 | 30.4 | 26.4 | 25.6 | 19.0 |
| February | 19.8 | 16.3 | 28.6 | 28.1 | 32.8 | 27.3 | 25.6 | 19.2 |
| March | 20.9 | 17.0 | 31.9 | 29.4 | 35.0 | 31.7 | 27.8 | 20.2 |
| April | 22.1 | 17.7 | 34.1 | 33.8 | 38.1 | 35.4 | 29.5 | 21.6 |
| May | 24.3 | 18.3 | 38.3 | 37.6 | 43.8 | 36.4 | 33.2 | 22.8 |
| June | 24.8 | 18.4 | 38.9 | 37.3 | 45.5 | 36.9 | 33.8 | 22.7 |
| July | 25.0 | 18.9 | 39.3 | 38.9 | 47.6 | 36.7 | 34.1 | 23.4 |
| August | 27.0 | 20.2 | 39.3 | 38.9 | 50.2 | 36.1 | 35.0 | 24.2 |
| September | 27.9 | 20.5 | 39.9 | 40.7 | 52.5 | 36.8 | 35.7 | 24.9 |
| October | 28.5 | 22.0 | 39.7 | 40.6 | 51.5 | 37.1 | 35.7 | 25.8 |
| November | 28.8 | 22.1 | 39.1 | 40.2 | 48.0 | 36.9 | 35.2 | 25.7 |
| December | 29.0 | 22.4 | 38.7 | 40.3 | 42.9 | 35.5 | 34.8 | 26.0 |

Sources: Bank Indonesia- Indonesian Financial Statistics.

1/ Credit rates are weighted averages of book value of loans at original maturity.

Table 39. Indonesia: Foreign Exchange and Equity Markets, 1997-1998

| | End Period | Rupiah per USD | | | Total Volume in USD millions 1/ | | | Jakarta Stock Exchange | | |
|------|------------|----------------|-------|-------|---------------------------------|----------------|-------|---|-------------------------------|-------|
| | | Period Average | High | Low | Spot | Forward & Swap | Total | Value of Transactions (billions of rupiah) | Share Price Index 1982=100 | |
| 1997 | January | 2396 | 2459 | 2467 | 2396 | 4,234 | 4,896 | 9,130 | 10,292 | 691.1 |
| | February | 2406 | 2474 | 2478 | 2468 | 3,363 | 4,089 | 7,453 | 8,834 | 652.0 |
| | March | 2419 | 2484 | 2491 | 2479 | 4,172 | 4,980 | 9,152 | 9,064 | 662.2 |
| | April | 2433 | 2496 | 2502 | 2490 | 4,116 | 4,737 | 8,853 | 8,621 | 652.0 |
| | May | 2440 | 2506 | 2512 | 2502 | 4,013 | 5,402 | 9,415 | 9,885 | 696.0 |
| | June | 2450 | 2517 | 2522 | 2513 | 2,926 | 6,132 | 9,058 | 12,088 | 724.6 |
| | July | 2599 | 2527 | 2530 | 2523 | 3,311 | 6,182 | 9,493 | 13,110 | 721.3 |
| | August | 3035 | 2708 | 3035 | 2530 | 2,948 | 4,359 | 7,308 | 12,549 | 494.0 |
| | September | 3275 | 2990 | 3178 | 2909 | 2,966 | 4,126 | 7,092 | 10,200 | 546.7 |
| | October | 3670 | 3584 | 3810 | 3355 | 2,359 | 3,747 | 6,105 | 10,170 | 500.4 |
| | November | 3648 | 3441 | 3660 | 3230 | 2,092 | 3,211 | 5,303 | 7,256 | 401.7 |
| | December | 4650 | 4827 | 5850 | 3688 | 1,948 | 3,064 | 5,012 | 9,312 | 401.7 |
| 1998 | January | 10375 | 9262 | 13600 | 5650 | 1,010 | 1,121 | 2,132 | 11,833 | 485.9 |
| | February | 8750 | 8902 | 10050 | 7050 | 807 | 885 | 1,692 | 14,682 | 482.4 |
| | March | 8325 | 9385 | 10800 | 8325 | 873 | 971 | 1,844 | 13,896 | 541.2 |
| | April | 7970 | 7968 | 8425 | 7500 | 704 | 1,128 | 1,832 | 10,277 | 460.1 |
| | May | 10525 | 9554 | 12250 | 7925 | 390 | 969 | 1,359 | 5,097 | 420.5 |
| | June | 14900 | 13177 | 15250 | 11150 | 352 | 786 | 1,138 | 5,667 | 445.9 |
| | July | 13000 | 13876 | 14700 | 13000 | 363 | 802 | 1,165 | 8,709 | 481.7 |
| | August | 11075 | 12113 | 13000 | 11075 | 433 | 732 | 1,164 | 5,733 | 342.4 |
| | September | 10700 | 10949 | 11550 | 10700 | 444 | 561 | 1,005 | 5,073 | 276.1 |
| | October | 7550 | 8562 | 10725 | 7125 | 434 | 483 | 917 | 5,905 | 300.8 |
| | November | 7300 | 7712 | 8600 | 7300 | 464 | 450 | 915 | 8,390 | 386.3 |
| | December | 8025 | 7686 | 8068 | 7400 | 353 | 485 | 838 | 339 | 398.0 |

Source: Bank Indonesia

1/ Average daily volume; includes interbank and bank customer transactions; total volume is the sum of purchases and sales.

Table 40. Indonesia: Summary Balance of Payments, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|
| Current account | -2,291 | -2,742 | -3,329 | -6,767 | -8,069 | -1,699 |
| Oil/gas sector | 3,515 | 2,533 | 3,784 | 3,473 | 4,537 | 1,519 |
| Non-oil/gas sector | -5,806 | -5,275 | -7,113 | -10,240 | -12,606 | -3,217 |
| Export, fob | 35,303 | 36,504 | 42,083 | 47,754 | 52,038 | 56,162 |
| Oil | 6,363 | 5,512 | 6,311 | 6,529 | 7,513 | 5,854 |
| Gas | 4,117 | 3,822 | 4,134 | 4,087 | 5,258 | 4,384 |
| Non-oil/gas | 24,823 | 27,170 | 31,638 | 37,138 | 39,267 | 45,924 |
| Import, f.o.b. | 30,312 | 32,321 | 37,876 | 46,071 | 50,858 | 47,405 |
| Oil | 3,645 | 3,910 | 3,724 | 3,999 | 4,865 | 4,195 |
| Gas | 277 | 288 | 290 | 297 | 298 | 298 |
| Non-oil/gas | 26,390 | 28,123 | 33,862 | 41,775 | 45,695 | 42,911 |
| Oil/gas sector payments (net) | -3,043 | -2,602 | -2,647 | -2,847 | -3,071 | -4,226 |
| Non-oil/gas services (net) | -4,509 | -4,522 | -5,129 | -5,823 | -6,178 | -6,230 |
| Official transfers | 270 | 200 | 240 | 220 | 250 | - |
| Capital account | 5,991 | 7,022 | 7,890 | 12,917 | 10,975 | -10,172 |
| Long-term capital (net) | 3,508 | 3,941 | 2,939 | 4,443 | 5,726 | 2,996 |
| Official capital | 1,803 | 1,970 | 373 | -915 | -820 | 1,163 |
| Receipts | 7,133 | 7,473 | 6,450 | 7,502 | 5,298 | 5,258 |
| Amortization 1/ | 5,330 | 5,503 | 6,077 | 8,417 | 6,118 | 4,095 |
| Direct investment | 1,705 | 1,971 | 2,566 | 5,358 | 6,546 | 1,833 |
| Oil/gas sector export credits | 142 | 334 | 384 | 73 | 55 | 0 |
| Portfolio investment | 1,201 | 1,981 | 774 | 1,761 | 2,339 | -7,244 |
| Other private capital | 2,200 | -1,200 | 3,733 | 5,361 | 2,855 | -5,924 |
| Commercial banks' monetary movements | -1,060 | 1,967 | 60 | 1,279 | - | - |
| Errors and omissions 2/ | 1,113 | -4,018 | -6,008 | -2,734 | 3,201 | -1,491 |
| Overall balance | 4,812 | 262 | -1,447 | 3,415 | 6,107 | -13,361 |
| Bank Indonesia (increase -) 3/ | -4,812 | -262 | 1,447 | -3,415 | -6,107 | 13,361 |
| Memorandum items: | | | | | | |
| Current account | | | | | | |
| (In percent of GDP) | -1.6 | -1.7 | -1.8 | -3.2 | -3.4 | 0.9 |
| Gross official foreign assets | 18.3 | 18.6 | 17.1 | 20.6 | 26.6 | 16.4 |
| (In months of imports) 3/, 4/ | 7.8 | 6.6 | 4.9 | 5.4 | 7.4 | 6.2 |

Sources: Data provided by the Indonesian authorities; and Fund staff estimates.

1/ Includes prepayments.

2/ Includes unrecorded private capital flows.

3/ Includes official assets held as a contingency reserve by Bank Indonesia.

4/ In months of the following year's non-oil/gas imports.

Table 41. Indonesia: Summary of Oil and Gas Current Account, 1992/93-1997/98

(In millions of U.S. dollars unless otherwise noted)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|---------------------------------|---------|---------|---------|---------|---------|---------|
| Oil/gas current account | 3,515 | 2,533 | 3,784 | 3,473 | 4,537 | 1,519 |
| Oil | 1,327 | 317 | 1,369 | 1,175 | 1,259 | -68 |
| Gas (LNG and LPG) | 2,188 | 2,216 | 2,415 | 2,298 | 3,278 | 1,587 |
| Total oil/gas exports, f.o.b. | 10,480 | 9,334 | 10,445 | 10,616 | 12,772 | 10,239 |
| Oil export value, f.o.b. | 6,363 | 5,512 | 6,311 | 6,529 | 7,513 | 5,855 |
| Crude | 5,377 | 4,710 | 5,258 | 5,185 | 5,978 | 4,729 |
| Products | 1,031 | 803 | 1,063 | 1,344 | 1,535 | 1,125 |
| Oil export volume (mn. barrel) | 353 | 352 | 383 | 357 | 366 | 351 |
| Crude | 292 | 294 | 296 | 290 | 288 | 278 |
| Products | 61 | 58 | 87 | 67 | 78 | 73 |
| Oil export prices (US\$/barrel) | 18.2 | 15.6 | 16.2 | 16.9 | 20.3 | 16.4 |
| Crude | 18.4 | 16.0 | 16.4 | 17.4 | 20.7 | 16.9 |
| Products | 16.9 | 13.8 | 15.4 | 15.4 | 19.8 | 15.5 |
| LNG export value, f.o.b. | 3,764 | 3,507 | 3,747 | 3,603 | 4,686 | 3,977 |
| LNG export volume (MMBTU mn.) | 1240 | 1277 | 1367 | 1264 | 1370 | 1387 |
| LNG export price (US\$/MMBTU) | 3.0 | 2.8 | 2.7 | 2.9 | 3.4 | 2.9 |
| LPG export value, f.o.b. | 353 | 315 | 387 | 484 | 572 | 407 |
| LPG export volume ('000 MT) | 2492 | 2546 | 2530 | 2610 | 2500 | 2094 |
| LPG export price (US\$/'000 MT) | 141.5 | 123.7 | 157.3 | 185.4 | 196.5 | 194.4 |
| Oil/gas sector payments | -6,964 | -6,799 | -6,662 | -7,143 | -8,990 | -10,567 |
| Pertamina | -2,236 | -2,200 | -2,125 | -2,746 | -3,413 | -3,441 |
| Non-oil imports | -58 | -77 | -89 | -180 | -138 | -138 |
| Oil imports | -1,970 | -1,937 | -1,867 | -2,315 | -3,122 | -3,168 |
| Crude | -1,089 | -850 | -1,019 | -1,103 | -1,358 | -1,124 |
| Products | -881 | -1,087 | -848 | -1,212 | -1,764 | -2,044 |
| Services (net) | -208 | -186 | -169 | -251 | -152 | -135 |
| Factor income | -1,731 | -1,094 | -1,500 | -2,052 | -2,307 | -2,774 |
| Oil companies | -560 | -205 | -607 | -1,104 | -1,236 | -1,593 |
| Gas companies | -1,171 | -889 | -893 | -948 | -1,071 | -1,181 |
| Other payments and imports | -2,997 | -3,505 | -3,037 | -2,856 | -3,270 | -4,352 |
| Oil cost recovery | -2,240 | -2,788 | -2,211 | -2,015 | -2,361 | -2,737 |
| Gas imports | -277 | -288 | -290 | -297 | -298 | -298 |
| Gas cost recovery | -480 | -429 | -536 | -544 | -611 | -1,317 |

Source: Data provided by the Indonesian authorities.

Table 42. Indonesia: Oil Balance of Payments, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|--------------------|---------|---------|---------|---------|---------|---------|
| Exports, f.o.b. | 6,363 | 5,512 | 6,311 | 6,529 | 7,513 | 5,854 |
| Contract of work | 91 | 54 | 0 | 0 | 0 | 0 |
| Production sharing | 3,153 | 2,776 | 3,177 | 3,324 | 3,809 | 3,322 |
| In kind | 1,849 | 1,721 | 1,842 | 1,655 | 1,895 | 1,224 |
| Pertamina | 1,270 | 962 | 1,292 | 1,550 | 1,809 | 1,308 |
| Imports, c.i.f. | -3,645 | -3,910 | -3,724 | -3,999 | -4,865 | -4,195 |
| Contract of work | -38 | -51 | 0 | 0 | 0 | 0 |
| Production sharing | -1,579 | -1,845 | -1,768 | -1,504 | -1,605 | -889 |
| Pertamina | -2,028 | -2,014 | -1,956 | -2,495 | -3,260 | -3,306 |
| Services | -1,391 | -1,284 | -1,218 | -1,355 | -1,388 | -1,728 |
| Contract of work | -123 | -25 | 0 | 0 | 0 | 0 |
| Production sharing | -1,060 | -1,073 | -1,049 | -1,104 | -1,236 | -1,593 |
| Pertamina | -208 | -186 | -169 | -251 | -152 | -135 |
| Current account 1/ | 1,327 | 317 | 1,369 | 1,175 | 1,259 | -69 |
| Contract of work | -70 | -22 | 0 | 0 | 0 | 0 |
| Production sharing | 514 | -143 | 360 | 716 | 967 | 839 |
| In kind | 1,849 | 1,721 | 1,842 | 1,655 | 1,895 | 1,224 |
| Pertamina | -966 | -1,238 | -833 | -1,196 | -1,603 | -2,132 |

Source: Data provided by the Indonesian authorities.

1/ Recorded as net oil receipts in current account of balance of payments.

Table 43. Indonesia: Gas Balance of Payments, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|----------------------|---------|---------|---------|---------|---------|---------|
| LNG exports, f.o.b. | 3,764 | 3,507 | 3,747 | 3,603 | 4,686 | 3,977 |
| Exports, c.i.f. | 4,147 | 3,900 | 4,038 | 3,894 | 4,949 | 4,299 |
| Freight | -383 | -393 | -291 | -291 | -263 | -322 |
| LPG exports | 353 | 315 | 387 | 484 | 572 | 407 |
| Imports, c.i.f. | -277 | -288 | -290 | -297 | -298 | -298 |
| Services, nonfreight | -1,652 | -1,318 | -1,429 | -1,492 | -1,682 | -2,499 |
| Cost of recovery | -349 | -249 | -310 | -310 | -328 | -1,088 |
| Contractors' share | -1,172 | -889 | -893 | -948 | -1,071 | -1,184 |
| Other charges | -131 | -180 | -226 | -234 | -283 | -227 |
| Current account | 2,188 | 2,216 | 2,415 | 2,298 | 3,278 | 1,587 |

Source: Data provided by the Indonesian authorities.

Table 44. Indonesia: Non-Oil/Gas Exports, 1992/93-97/98 1/

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|----------------------------|---------|---------|---------|---------|---------|---------|
| Non-oil/gas exports | 24,823 | 27,170 | 31,716 | 37,138 | 39,267 | 45,924 |
| Agriculture 1/ | 4,157 | 4,365 | 4,248 | 5,463 | 5,100 | 5,405 |
| Minerals | 2,187 | 2,109 | 2,725 | 3,597 | 3,746 | 4,586 |
| Manufactured goods 1/ | 18,479 | 20,696 | 24,743 | 28,078 | 30,421 | 35,933 |
| Agriculture | 4,157 | 4,365 | 4,248 | 5,463 | 5,100 | 5,405 |
| Rubber | 1,052 | 949 | 1,307 | 2,012 | 1,789 | 1,361 |
| Palm oil 1/ | 496 | 578 | ... | 0 | 0 | 0 |
| Coffee | 264 | 340 | 946 | 643 | 602 | 597 |
| Tea | 144 | 149 | 106 | 93 | 115 | 172 |
| Tobacco | 80 | 73 | 60 | 81 | 80 | 140 |
| Pepper | 58 | 59 | 85 | 160 | 91 | 170 |
| Animal products 2/ | 1,270 | 1,435 | 1,519 | 1,691 | 1,640 | 1,897 |
| Tapioca | 120 | 96 | 65 | 79 | 45 | 19 |
| Other foodstuff 1/ | 460 | 463 | ... | ... | ... | ... |
| Copra cakes 1/ | 63 | 65 | ... | ... | ... | ... |
| Hides | 43 | 43 | 53 | 43 | 37 | 57 |
| Other | 107 | 115 | 107 | 661 | 701 | 992 |
| Minerals | 2,187 | 2,109 | 2,725 | 3,594 | 3,746 | 4,586 |
| Tin | 146 | 84 | 130 | 270 | 287 | 265 |
| Copper | 720 | 759 | 907 | 1,422 | 1,506 | 1,455 |
| Nickel | 283 | 341 | 368 | 367 | 327 | 226 |
| Aluminum | 200 | 171 | 236 | 313 | 317 | 294 |
| Other 3/ | 838 | 754 | 1,084 | 1,222 | 1,309 | 2,346 |
| Manufactured goods | 18,479 | 20,696 | 24,743 | 28,078 | 30,421 | 35,933 |
| Wood products 4/ | 4,378 | 5,935 | 5,594 | 5,437 | 5,505 | 5,555 |
| Textiles | 5,879 | 5,439 | 5,847 | 6,402 | 6,022 | 7,951 |
| Footwear | 1,356 | 1,614 | 1,963 | 2,201 | 2,070 | 2,170 |
| Electrical appliances | 1,100 | 1,327 | 1,854 | 2,893 | 3,716 | 3,251 |
| Handicrafts | 607 | 732 | 1,085 | 591 | 584 | 1,625 |
| Metal products | 583 | 683 | 496 | 971 | 894 | 1,372 |
| Fertilizer | 147 | 161 | 202 | 293 | 302 | 304 |
| Cement | 104 | 47 | 37 | 13 | 12 | 55 |
| Palm oil 1/ | ... | ... | 1,047 | 1,028 | 1,001 | 1,578 |
| Other foodstuff 1/ | ... | ... | 646 | 710 | 777 | 809 |
| Copra cakes 1/ | ... | ... | 79 | 78 | 106 | 80 |
| Other | 4,325 | 4,758 | 5,893 | 7,461 | 9,432 | 11,183 |
| Annual percentage increase | 31 | 10 | 17 | 17 | 6 | 17 |
| (Percent of GDP) | 17 | 17 | 17 | 18 | 17 | 25 |

Source: Data provided by the Indonesian authorities; and staff estimates.

1/ Since 1994/95, several commodities such as palm oil, other foodstuffs and copra cakes are recorded in Manufactured goods (previously in Agricultural products).

2/ Mainly exports of shrimp.

3/ Mainly coal.

4/ Mainly plywood.

Table 45. Indonesia: Non-Oil/Gas Imports, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|----------------------------------|---------|---------|---------|---------|---------|---------|
| Non-oil/gas imports, c.i.f. | 26,390 | 28,123 | 33,862 | 41,775 | 45,694 | 42,911 |
| Imports by Government | 615 | 744 | 1,420 | 2,872 | 1,972 | 2,404 |
| Rice | 73 | 0 | 409 | 1,137 | 106 | 130 |
| Wheat | 480 | 478 | 625 | 823 | 1,082 | 1,319 |
| Sugar | 62 | 27 | 133 | 466 | 290 | 354 |
| Other | 0 | 239 | 253 | 446 | 494 | 601 |
| Capital goods imports | 5,096 | 5,479 | 5,906 | 7,113 | 7,648 | 6,042 |
| Project aid | 3,426 | 3,687 | 3,810 | 3,713 | 3,492 | 3,485 |
| Public enterprises 1/ | 561 | 430 | 313 | 209 | 284 | 429 |
| Foreign investment | 1,109 | 1,362 | 1,783 | 3,191 | 3,872 | 2,128 |
| General imports 2/ | 20,679 | 21,900 | 26,536 | 31,789 | 36,074 | 34,465 |
| Of which: | | | | | | |
| Related to other private capital | 743 | 413 | 1,015 | 1,761 | 3,575 | 1,866 |
| Memorandum items: | | | | | | |
| Non-oil/gas imports | | | | | | |
| Annual percentage change | 22.1 | 6.6 | 20.4 | 23.4 | 9.4 | (6.1) |
| In percent of GDP | 18.3 | 17.3 | 18.6 | 20.3 | 19.7 | 30.7 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Imports for certain Pertamina (national oil company) and Garuda (national airline) projects financed by foreign loans

2/ Private sector imports financed through general foreign exchange provided in the foreign exchange market or through private foreign borrowing; includes consumer goods, raw materials, and capital goods.

Table 46. Indonesia: Non-Oil/Gas Services Account, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|-----------------------------|---------|---------|---------|---------|---------|---------|
| Total services (net) | -4,509 | -4,522 | -5,129 | -5,823 | -6,179 | -6,230 |
| Receipts | 4,329 | 5,069 | 6,175 | 7,083 | 8,043 | 8,283 |
| Payments | -8,838 | -9,591 | -11,304 | -12,906 | -14,220 | -14,513 |
| Transportation (net) 1/ | -620 | -664 | -755 | -825 | -875 | -788 |
| Travel (net) | 1,904 | 2,174 | 2,892 | 3,149 | 3,836 | 3,967 |
| Receipts | 3,314 | 3,811 | 4,849 | 5,400 | 6,279 | 6,140 |
| Payments | -1,410 | -1,637 | -1,957 | -2,251 | -2,443 | -2,173 |
| Investment income (net) | -3,532 | -3,886 | -5,122 | -5,799 | -6,095 | -6,821 |
| Interest receipts 2/ | 751 | 883 | 846 | 973 | 952 | 1,449 |
| Bank Indonesia | 502 | 541 | 558 | 557 | 513 | 1,203 |
| Deposit money banks | 249 | 342 | 288 | 416 | 439 | 245 |
| Interest payments | -3,908 | -4,276 | -5,338 | -6,011 | -6,003 | -6,884 |
| Official 3/ | -3,003 | -3,117 | -3,421 | -3,450 | -3,047 | -2,712 |
| Private 4/ | -905 | -1,159 | -1,917 | -2,561 | -2,956 | -4,172 |
| Profit transfers | -375 | -493 | -630 | -761 | -1,044 | -1,385 |
| Foreign companies | -350 | -453 | -570 | -724 | -1,000 | -1,335 |
| Resident banks | -25 | -40 | -60 | -37 | -44 | -51 |
| Workers' remittance | 264 | 375 | 480 | 710 | 812 | 695 |
| Government, n.i.e. (net) 5/ | -214 | -153 | -164 | -190 | -240 | -232 |
| Other 6/ | -2,311 | -2,368 | -2,460 | -2,868 | -3,616 | -3,051 |

Source: Data provided by the Indonesian authorities.

1/ Includes hire purchase, charter hire, repair, and dockings.

2/ Interest on foreign exchange holdings.

3/ Interest payments on medium- and long-term debt of the central government and public enterprises, including those related to the oil sector.

4/ Estimated interest payments based on recorded debt to banks abroad only; coverage of private sector debt may not be complete.

5/ Includes expenditures for embassies.

6/ Comprises subscriptions, consulting fees, communications, film rentals, life insurance, advertisements, licenses, and patents.

Table 47. Indonesia: Imports by Country of Origin (c.i.f.), 1992/93-1997/98 1/

(In millions of U.S. dollars)

| Country 2/ | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| Europe | | | | | | |
| Belgium and Luxembourg | 276 | 340 | 316 | 392 | 402 | 318 |
| Czechoslovakia 3/ | 34 | 53 | 34 | 31 | 36 | 0 |
| France | 893 | 805 | 852 | 994 | 1,131 | 886 |
| Germany | 2,152 | 2,066 | 2,512 | 2,890 | 3,029 | 2,614 |
| Italy | 557 | 550 | 726 | 825 | 1,435 | 820 |
| Netherlands | 583 | 585 | 722 | 674 | 493 | 540 |
| Spain | 251 | 206 | 179 | 228 | 425 | 288 |
| Sweden | 294 | 439 | 322 | 376 | 750 | 429 |
| Switzerland | 255 | 343 | 305 | 358 | 367 | 308 |
| United Kingdom and Republic of Ireland | 767 | 795 | 720 | 1,018 | 1,149 | 1,013 |
| Other | 660 | 1,003 | 1,120 | 1,377 | 1,507 | 1,339 |
| Total Europe | 6,722 | 7,185 | 7,808 | 9,163 | 10,724 | 8,555 |
| Share (in percent) | 25 | 25 | 23 | 22 | 24 | 22 |
| North America | | | | | | |
| Canada | 453 | 427 | 3,877 | 4,897 | 746 | 648 |
| United States | 3,877 | 3,117 | 565 | 789 | 5,272 | 177 |
| Other | 496 | 626 | 710 | 1,121 | 1,074 | 5,595 |
| Total North America | 4,826 | 4,170 | 5,152 | 6,807 | 7,092 | 6,420 |
| Share (in percent) | 18 | 14 | 15 | 16 | 16 | 17 |
| Africa | 200 | 148 | 478 | 600 | 693 | 593 |
| Share (in percent) | 1 | 1 | 1 | 1 | 2 | 2 |
| Asia | | | | | | |
| China | 745 | 1,065 | 1,453 | 1,527 | 1,549 | 1,389 |
| Myanmar | 7 | 4 | 59 | 88 | 27 | 14 |
| Hong Kong | 208 | 259 | 242 | 267 | 256 | 321 |
| India | 196 | 377 | 351 | 584 | 872 | 599 |
| Japan | 5,909 | 6,562 | 7,821 | 9,549 | 8,582 | 7,398 |
| Korea | 1,943 | 2,124 | 2,221 | 2,420 | 2,521 | 2,067 |
| Malaysia | 510 | 532 | 580 | 819 | 880 | 762 |
| Pakistan | 104 | 54 | 47 | 178 | 92 | 143 |
| Philippines | 60 | 56 | 67 | 80 | 92 | 122 |
| Singapore | 1,648 | 1,834 | 1,942 | 2,514 | 3,151 | 3,329 |
| Thailand | 284 | 227 | 562 | 800 | 1,050 | 806 |
| Taiwan Province of China | 1,298 | 1,537 | 1,532 | 1,807 | 1,654 | 1,415 |
| Other | 1,169 | 1,132 | 1,793 | 1,848 | 1,909 | 1,627 |
| Total Asia | 14,081 | 15,763 | 18,670 | 22,481 | 22,635 | 19,992 |
| Share (in percent) | 51.4 | 54.7 | 55.0 | 54.4 | 51.5 | 52.3 |
| Australasia | | | | | | |
| Australia | 1,428 | 1,380 | 1,677 | 2,036 | 2,566 | 2,441 |
| New Zealand and Oceania | 137 | 187 | 176 | 204 | 261 | 221 |
| Total Australasia | 1,565 | 1,567 | 1,853 | 2,240 | 2,827 | 2,662 |
| Share (in percent) | 6 | 5 | 5 | 5 | 6 | 7 |
| Grand total | 27,394 | 28,833 | 33,961 | 41,291 | 43,971 | 38,222 |

Source: Data provided by the Indonesian authorities.

1/ Includes oil and gas imports.

2/ Indonesian classification.

3/ Data refer to the former Czechoslovakia.

Table 48. Indonesia: External Debt-Service Payments, 1992/93-1997/98
(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|--------------------------------|---------|---------|---------|---------|---------|---------|
| Total debt-service payments 1/ | 9,238 | 9,779 | 11,415 | 14,428 | 15,103 | 32,984 |
| Amortization 1/ | | | | | | |
| Public sector | 5,330 | 5,503 | 6,077 | 8,417 | 9,100 | 4,674 |
| Government 2/ | 4,840 | 5,132 | 5,546 | 5,939 | 6,118 | 4,095 |
| (Prepayments) | ... | ... | 782 | 0 | 0 | 0 |
| Public enterprises | 490 | 371 | 531 | 2,478 | 2,982 | 579 |
| Private sector 3/ | ... | ... | ... | ... | ... | 21,113 |
| Banks | ... | ... | ... | ... | ... | 2,844 |
| Non banks | ... | ... | ... | ... | ... | 18,289 |
| Interest payments | 3,908 | 4,276 | 5,338 | 6,011 | 6,003 | 7,197 |
| Public sector | 3,003 | 3,117 | 3,421 | 3,450 | 3,047 | 2,712 |
| Government | 2,695 | 2,843 | 3,060 | 3,133 | 2,723 | 2,467 |
| Public enterprises | 308 | 274 | 361 | 317 | 324 | 245 |
| Private sector 3/ | 905 | 1,159 | 1,917 | 2,561 | 2,956 | 4,485 |
| Banks | ... | ... | ... | ... | ... | 642 |
| Non banks | ... | ... | ... | ... | ... | 3,843 |
| Debt service/exports 4/ | 31.4 | 32.7 | 33.7 | 36.9 | 36.8 | 50.7 |
| Public sector debt | 21.6 | 21.4 | 20.2 | 22.3 | 20.8 | 11.4 |
| (excluding prepayments) | ... | ... | 18.6 | 22.3 | 20.8 | 11.4 |
| Government | ... | ... | ... | ... | ... | 10.1 |
| Public enterprises | ... | ... | ... | ... | ... | 1.3 |
| Private sector | ... | ... | ... | ... | ... | 39.4 |
| Banks | ... | ... | ... | ... | ... | 5.4 |
| Non banks | ... | ... | ... | ... | ... | 34.0 |
| Interest payments/exports 4/ | 10.1 | 10.6 | 11.4 | 11.3 | 10.3 | 11.1 |

Sources: Data provided by the Indonesian authorities; and staff estimates.

1/ Includes prepayments.

2/ Estimated interest based on recorded debt to banks abroad only.

3/ No reliable data on private sector debt service are available before 1997/98.

4/ As a percentage of exports of goods and nonfactor services.

Table 49. Indonesia: External Debt Outstanding, 1992/93-1997/98
(In billions of U.S. dollars unless otherwise noted)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|--|---------|---------|---------|---------|---------|---------|
| Total external debt (by debtor) | 83.7 | 89.3 | 101.2 | 105.8 | 113.1 | 138.0 |
| Public sector | 55.5 | 60.2 | 67.6 | 62.8 | 56.3 | 59.9 |
| Government | 50.9 | 55.0 | 62.6 | 58.6 | 52.6 | 54.1 |
| Public enterprises | 4.6 | 5.2 | 5.0 | 4.2 | 3.6 | 3.8 |
| LNG expansion | 4.0 | 4.5 | 4.4 | 4.3 | 3.2 | 3.5 |
| Domestic securities owned by nonresident | ... | ... | ... | ... | ... | 2.0 |
| Private sector 1/, 2/ | 28.2 | 29.1 | 33.7 | 42.9 | 56.9 | 78.1 |
| Banks | 6.1 | 8.2 | 9.0 | 8.9 | 9.6 | 12.8 |
| Nonbanks | 22.1 | 20.9 | 24.6 | 34.0 | 47.2 | 60.8 |
| Domestic securities owned by nonresident | ... | ... | ... | ... | ... | 4.5 |
| Total external debt (by creditor) | | | | | | |
| Public sector | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Suppliers' credits | 1.8 | 1.5 | 1.5 | 1.6 | 1.4 | 1.2 |
| Financial institutions | 25.4 | 25.8 | 26.1 | 26.0 | 26.6 | 29.1 |
| Bonds | 0.7 | 0.2 | 0.1 | 0.0 | 0.7 | 0.7 |
| Multilateral institutions | 30.0 | 29.3 | 28.2 | 30.3 | 29.7 | 30.8 |
| Bilateral | 34.7 | 35.7 | 37.5 | 35.1 | 36.1 | 32.3 |
| Nationalization | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| LNG expansion | 7.3 | 7.4 | 6.5 | 6.8 | 5.4 | 5.8 |
| Memorandum items: | | | | | | |
| Outstanding debt/GDP | 58.9 | 55.8 | 56.1 | 52.3 | 48.2 | 74.8 |
| Public sector debt/GDP | 39.1 | 37.6 | 37.5 | 31.1 | 23.9 | 32.5 |
| Private debt/GDP | 19.8 | 18.2 | 18.7 | 21.2 | 24.3 | 42.3 |
| Outstanding debt/exports of goods and nonfactor services | 216.7 | 221.6 | 215.7 | 199.0 | 192.9 | 212.3 |
| Public debt on concessional terms 3/ | 47.3 | 47.1 | 43.9 | 39.7 | 32.5 | 27.4 |
| Share of public debt denominated in: | | | | | | |
| U.S. dollars | 41.4 | 38.3 | 36.7 | 42.0 | 44.3 | 43.6 |
| Japanese yen | 41.2 | 45.3 | 45.3 | 39.8 | 37.3 | 34.1 |

Sources: Data provided by the Indonesian authorities, World Bank Debtor Reporting System, and BIS, International Banking and Financial Market Developments; and staff estimates.

1/ Until 1993/94, based on BIS data. From 1994/95, new staff estimates for private nonbank debt are based on improved coverage of private debt by Bank Indonesia.

2/ Based on recorded debt to banks abroad only.

3/ Public debt at variable rates or on concessional terms in percent of total public debt; calendar year.

Table 50. Indonesia: Public Sector External Debt Transactions, 1992/93-1997/98 1/

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|---|---------|---------|---------|---------|---------|---------|
| Government sector | | | | | | |
| Outstanding debt at beginning of period | 44,484 | 50,887 | 55,037 | 62,569 | 58,610 | 52,635 |
| Net drawings | 915 | 1,063 | 105 | -209 | -820 | 4,198 |
| Drawings 2/ | 5,755 | 6,195 | 5,651 | 5,730 | 5,298 | 8,293 |
| Amortization 3/ | 4,840 | 5,132 | 5,546 | 5,939 | 6,118 | 4,095 |
| Adjustment 4/ | 5,488 | 3,087 | 7,427 | -3,750 | -5,155 | -2,674 |
| Outstanding debt at end of period | 50,887 | 55,037 | 62,569 | 58,610 | 52,635 | 54,159 |
| Public enterprises | | | | | | |
| Outstanding debt at beginning of period | 3,771 | 4,610 | 5,182 | 5,009 | 4,239 | 3,646 |
| Net drawings | 746 | 573 | -116 | -779 | -1,004 | 199 |
| Drawings 2/ | 1,236 | 944 | 415 | 1,699 | 1,978 | 778 |
| Amortization | 490 | 371 | 531 | 2,478 | 2,982 | 579 |
| Adjustment 4/ | 94 | -1 | -57 | 9 | 411 | -3 |
| Outstanding debt at end of period | 4,610 | 5,182 | 5,009 | 4,239 | 3,646 | 3,842 |
| Public sector--total | | | | | | |
| Outstanding debt at beginning of period | 48,255 | 55,497 | 60,219 | 67,578 | 62,849 | 56,282 |
| Net drawings | 1,661 | 1,636 | -11 | -988 | -1,824 | 4,397 |
| Drawings 2/ | 6,991 | 7,139 | 6,066 | 7,429 | 7,276 | 9,071 |
| Amortization 3/ | 5,330 | 5,503 | 6,077 | 8,417 | 9,100 | 4,674 |
| Adjustment 4/ | 5,582 | 3,086 | 7,370 | -3,741 | -4,743 | -2,678 |
| Outstanding debt at end of period | 55,497 | 60,219 | 67,578 | 62,849 | 56,282 | 58,001 |
| Public sector debt service 3/ | 8,333 | 8,620 | 9,498 | 11,867 | 12,147 | 7,386 |
| Amortization 3/ | 5,330 | 5,503 | 6,077 | 8,417 | 9,100 | 4,674 |
| Interest | 3,003 | 3,117 | 3,421 | 3,450 | 3,047 | 2,712 |

Source: Data provided by the Indonesian authorities.

1/ Excludes loans of maturity up to of one year and transactions with to the IMF.

2/ As recorded in debt records of Bank Indonesia. Excludes drawings made in connection with prepayments.

3/ Includes prepayments.

4/ Mainly reflects valuation adjustments owing to changes in exchange rates, and an adjustment for the estimated grant component of public sector drawings.

Table 51. Indonesia: Net Foreign Assets of the Banking System, 1992/93-1997/98

(In millions of U.S. dollars)

| | 1992/93 | 1993/94 | 1994/95 | 1995/96 | 1996/97 | 1997/98 |
|--|---------|---------|---------|---------|---------|---------|
| Net international reserves of Bank Indonesia | 11,981 | 12,708 | 13,324 | 15,975 | 19,873 | 13,544 |
| Assets | 11,981 | 12,708 | 13,324 | 15,975 | 19,873 | 16,544 |
| Gold 1/ | 930 | 2,009 | 1,070 | 1,070 | 1,070 | 817 |
| SDRs | 0 | 1 | 1 | 1 | 1 | 464 |
| Fund position | 272 | 275 | 291 | 291 | 291 | 0 |
| Foreign exchange | 10,779 | 10,423 | 11,962 | 14,613 | 18,511 | 15,263 |
| Liabilities 2/ | 0 | 0 | 0 | 0 | 0 | 3,000 |
| Other official assets (net) 3/ | 6,343 | 5,878 | 3,815 | 4,579 | 6,739 | 0 |
| Commercial banks (net) | 2,582 | 615 | 555 | -724 | 1,721 | 5,851 |
| Assets | 5,668 | 4,569 | 4,871 | 5,703 | 6,897 | 10,469 |
| Liabilities | -3,086 | -3,954 | -4,316 | -6,427 | -5,176 | 4,618 |
| Banking system (net) | 20,906 | 19,201 | 17,694 | 19,830 | 28,333 | 19,395 |
| Assets | 23,992 | 23,155 | 22,010 | 26,257 | 33,509 | 27,013 |
| Liabilities | 3,086 | 3,954 | 4,316 | 6,427 | 5,176 | 7,618 |
| Memorandum items: | | | | | | |
| Gold (millions of fine troy ounces) | 3.101 | 3.101 | 3.101 | 3.101 | 3.101 | ... |
| Gross foreign assets | | | | | | ... |
| (In months of imports) 4/ | 7.8 | 6.6 | 4.9 | 5.4 | 7.4 | 6.2 |
| Swap liabilities | 64 | 18 | 980 | 990 | 205 | ... |
| Foreign currency deposits | 12,039 | 13,044 | 15,243 | 15,512 | ... | ... |

Source: Data provided by the Indonesian authorities.

1/ National valuation.

2/ Includes use of Fund credit (under the compensatory financing facility).

3/ Largely represents official assets held as a contingency reserve.

4/ In months of the following year's non-oil/gas imports.