NEWSletter

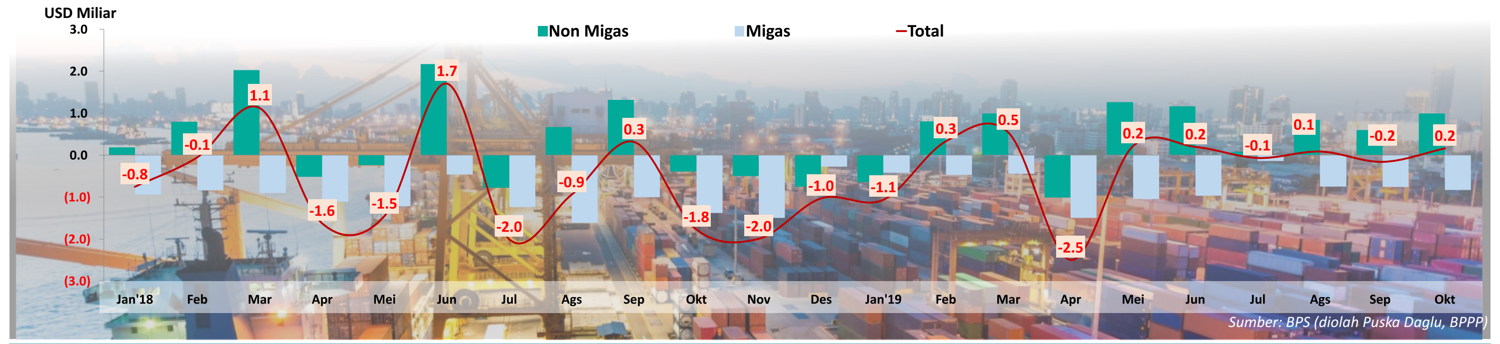
Desember 2019

KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA
MINISTRY OF TRADE

Neraca Perdagangan Bulan Oktober 2019 Mengalami Surplus

Jakarta, 1 Desember 2019 – Neraca perdagangan bulan Oktober 2019 mengalami surplus sebesar USD 161,3 juta. Surplus ini disebabkan oleh surplus neraca perdagangan nonmigas sebesar USD 990,5 juta, sementara neraca perdagangan migas mengalami defisit sebesar USD 829,2 juta. Kondisi ini lebih baik dibanding tahun lalu di mana pada bulan Oktober 2018 neraca perdagangan Indonesia mengalami defisit sebesar USD 1,8 miliar. Secara kumulatif, neraca perdagangan selama Januari-Oktober 2019 defisit USD 1,7 miliar. Defisit neraca perdagangan tersebut dipicu oleh defisit migas sebesar USD 7,3 miliar, sementara surplus nonmigas sebesar USD 5,5 miliar. Defisit periode ini lebih baik dibanding periode yang sama di 2018 yang mengalami defisit USD 5,5 miliar.

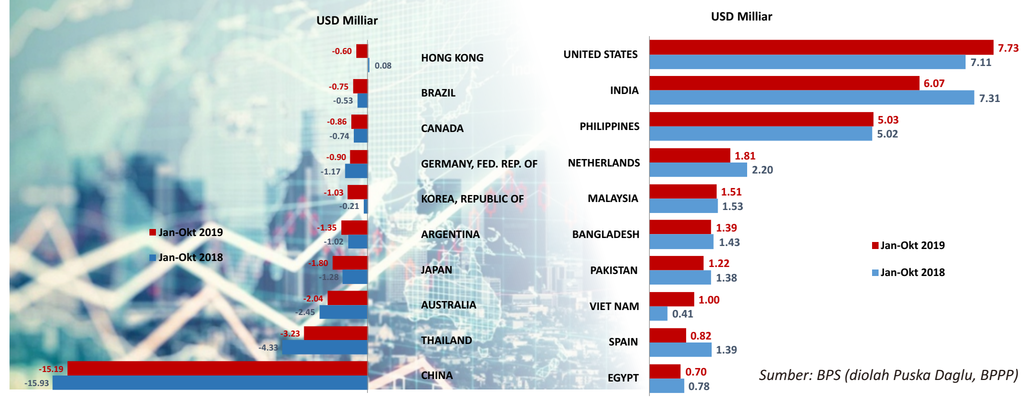
Grafik 1. Neraca Perdagangan Bulanan



Sumber: BPS (diolah Puska Daglu, BPPP)

Dalam Neraca Perdagangan Nonmigas, Amerika Serikat Penyumbang Surplus Terbesar, Sementara RRT Penyebab Defisit Terbesar

Grafik 2. Negara Mitra Dagang Non-Migas Penyumbang Surplus dan Penyebab Defisit Terbesar



Sumber: BPS (diolah Puska Daglu, BPPP)

Neraca perdagangan non-migas Indonesia dengan Amerika Serikat dan India menyumbang surplus terbesar, yaitu masing-masing mencapai USD 7,7 miliar dan USD 6,1 miliar selama Januari-Oktober 2019. Surplus perdagangan dengan India, meskipun masih yang tertinggi, namun mengalami penurunan sebesar 17,0% atau USD 1,2 miliar dari Januari-Oktober 2019. Sementara itu, surplus perdagangan dengan Amerika Serikat mengalami kenaikan sebesar USD 0,6 miliar dari Januari-September 2019.

Di sisi lain, negara mitra dagang yang menyebabkan defisit terbesar adalah RRT dan Thailand. Defisit perdagangan dengan kedua negara emerging market tersebut mencapai masing-masing sebesar USD 15,2 miliar dan USD 3,2 miliar (Grafik 2)

Ekspor bulan Oktober mengalami kenaikan sebesar 5,9% (MoM)

Tabel 1. Kinerja Ekspor Bulan Oktober 2019

Uraian	Nilai (USD Juta)		Growth Oktober 2019		Growth Jan-Okt 2019 (YoY, %)
	Okt 2019	Jan-Okt 2019	(MoM, %)	(YoY, %)	
Total	14,933.8	139,106.4	5.9	-6.1	-7.8
Migas	926.1	10,347.4	11.6	-40.1	-26.9
Minyak Mentah	121.6	1,378.4	28.4	-71.5	-69.7
Hasil Minyak	180.1	1,605.8	-21.5	7.7	13.1
Gas	624.4	7,363.2	23.5	-34.4	-10.0
Non Migas	14,007.7	128,759.0	5.6	-2.5	-5.8

Sumber: BPS (diolah Puska Daglu, BPPP)

Kinerja ekspor bulan Oktober 2019 mencapai USD 14,9 miliar, naik 5,9% dibanding bulan sebelumnya (MoM), dan turun 6,1% dibandingkan ekspor bulan yang sama tahun 2018 (YoY). Penurunan ekspor dibanding tahun 2018 disebabkan oleh penurunan ekspor non migas sebesar 5,8% dan penurunan ekspor migas sebesar 26,9%. Secara kumulatif, ekspor nonmigas Januari-Oktober 2019 mencapai USD 1139,1 miliar. Nilai ekspor ini mengalami penurunan sebesar 7,8% dibanding periode yang sama tahun 2018 (Tabel 1).

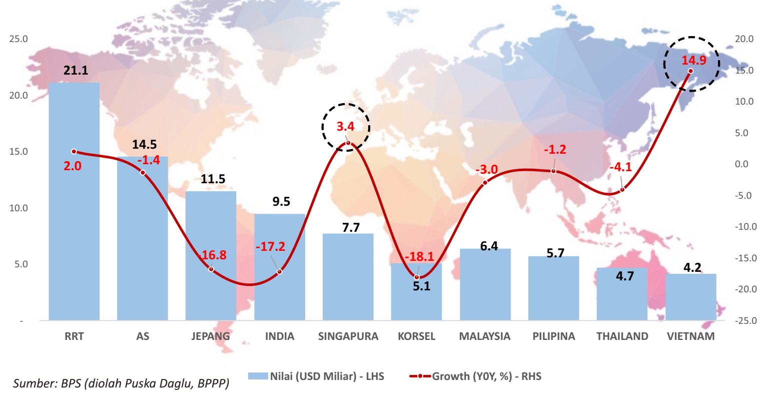
Tabel 2. Ekspor Nonmigas Menurut Golongan Barang HS 2 Digit Bulan Oktober 2019

No	Golongan Barang (HS)	Nilai (USD Juta)		Growth 'Okt 2019 (MoM)		Nilai (USD Juta)		Growth	Share
		September 2019	Oktober 2019	Nilai (USD Juta)	(%)	Jan–Okt 2018	Jan–Okt 2019	Jan-Okt 2019 (YoY, %)	Jan-Okt 2019 (%)
1	Bahan bakar mineral (27)	1,753.6	1,898.2	144.6	8.2	20,580.4	18,706.0	-9.1	14.5
2	Mesin/peralatan listrik (85)	1,550.4	1,509.3	-41.1	-2.7	17,107.0	13,909.8	-18.7	10.8
3	Kendaraan dan bagiannya (87)	739.7	824.0	84.3	11.4	6,255.5	6,886.7	10.1	5.3
4	Perhiasan/permata (71)	563.3	542.7	-20.6	-3.7	4,899.8	5,803.9	18.5	4.5
5	Alas Kaki (64)	313.4	411.1	97.7	31.2	4,200.7	3,661.7	-12.8	2.8
6	Barang-barang rajutan (61)	322.1	297.6	-24.5	-7.6	3,405.9	3,182.3	-6.6	2.5
7	Bijih, kerak dan abu logam (26)	405.3	512.9	107.6	26.5	4,542.7	2,468.0	-45.7	1.9
8	Bubur kayu/pulp (47)	208.4	288.9	80.5	38.6	2,325.4	2,350.2	1.1	1.8
9	Berbagai makanan olahan (21)	181.5	114.4	-67.1	-37.0	991.0	1,082.3	9.2	0.8
10	Kapal, perahu dan struktur terapung (89)	85.5	11.4	-74.1	-86.7	152.1	194.0	27.5	0.2
	Total 10 Golongan Barang	6,123.2	6,410.5	287.3	4.7	64,460.5	58,244.9	-9.6	45.2
	Lainnya	7,146.3	7,597.2	450.9	6.3	72,258.4	70,514.1	-2.4	54.8
	Total Ekspor Nonmigas	13,269.5	14,007.7	738.2	5.6	136,718.9	128,759.0	-5.8	100.0

Sumber: BPS (diolah Puska Daglu, BPPP)

Ditinjau dari komoditinya, peningkatan terbesar ekspor nonmigas Oktober 2019 terhadap September 2019 terjadi pada bahan bakar mineral sebesar 8,2%, sedangkan penurunan terbesar terjadi pada kapal, perahu, dan struktur terapung sebesar 86,7%. Komoditas lainnya yang juga meningkat nilai ekspornya adalah bijih, kerak, dan abu logam sebesar 26,5%; alas kaki sebesar 31,2%; kendaraan dan bagiannya sebesar 11,4%; serta bubur kayu/pulp sebesar 38,6%. Sementara komoditas yang menurun selain kapal, perahu, dan struktur terapung adalah berbagai makanan olahan sebesar 36,9%; lemak dan minyak hewani/nabati sebesar 2,6%; barang-barang rajutan sebesar 7,6%; serta perhiasan/permata sebesar 3,6% (Tabel 2).

Grafik 3. Top-10 Pasar Ekspor Nonmigas Januari-Oktober 2019



Sumber: BPS (diolah Puska Daglu, BPPP)

Ekspor nonmigas Indonesia pada Januari-Oktober 2019 ke RRT, Amerika Serikat dan Jepang masing-masing mencapai USD 21,1 miliar; USD 14,5 miliar dan USD 11,5 miliar dengan peranan ketiganya mencapai 36,6%. Peningkatan ekspor nonmigas Januari-Oktober 2019 jika dibandingkan dengan periode yang sama tahun lalu terjadi ke beberapa pasar utama yaitu China USD 0,2 miliar (2%), Singapura USD 0,3 miliar (3,4%) dan Vietnam USD 0,5 miliar (14,9%). Sementara ekspor nonmigas ke negara Amerika Serikat, Jepang, India, Korea Selatan, Filipina dan Thailand mengalami penurunan masing-masing sebesar 1,4%; 16,8%; 17,2%; 18,1%; 3%; 1,2%; dan 4,1% (Grafik 3).

Permintaan Impor Migas maupun Nonmigas Menurun

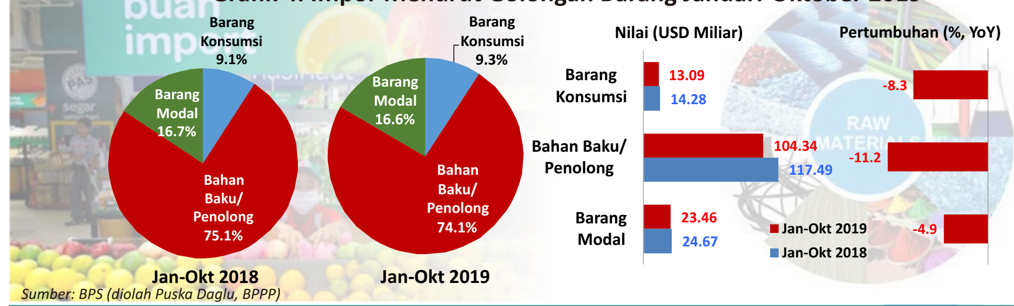
Impor bulan Oktober turun 9,9% dibanding Oktober 2018. Pada Oktober 2018 nilai impor mencapai USD 17,67 miliar, turun menjadi USD 14,77 miliar pada Oktober 2019. Nilai impor migas turun 39,8%, sementara impor nonmigas turun 11,8%. Secara kumulatif, selama Januari hingga Oktober tahun 2019, total impor Indonesia mencapai USD 140,89 miliar, atau turun sebesar 9,9% dibandingkan periode yang sama tahun 2018 lalu yang mencapai USD 156,4 miliar. Penurunan terjadi akibat berkurangnya permintaan migas asal impor sebesar 29,5% danmenurunnya impor nonmigas sebesar 6,2% (Tabel 3).

Tabel 3. Kinerja Impor Bulan Oktober 2019

Uraian	Nilai (USD Juta)		Growth Oktober 2019		Growth Jan-Okt 2019 (YoY, %)
	Okt 2019	Jan-Okt 2019	(MoM, %)	(YoY, %)	
Total	14,772.5	140,893.5	3.6	-16.4	-9.9
Migas	1,755.3	17,617.7	10.3	-39.8	-29.5
Minyak Mentah	359.1	4,343.9	-0.8	-59.1	-44.5
Hasil Minyak	1,181.2	11,195.0	12.6	-31.6	-23.2
Gas	215.0	2,078.8	18.8	-30.9	-19.1
Non Migas	13,017.2	123,275.8	2.7	-11.8	-6.2

Sumber: BPS (diolah Puska Daglu, BPPP)

Grafik 4. Impor Menurut Golongan Barang Januari-Oktober 2019



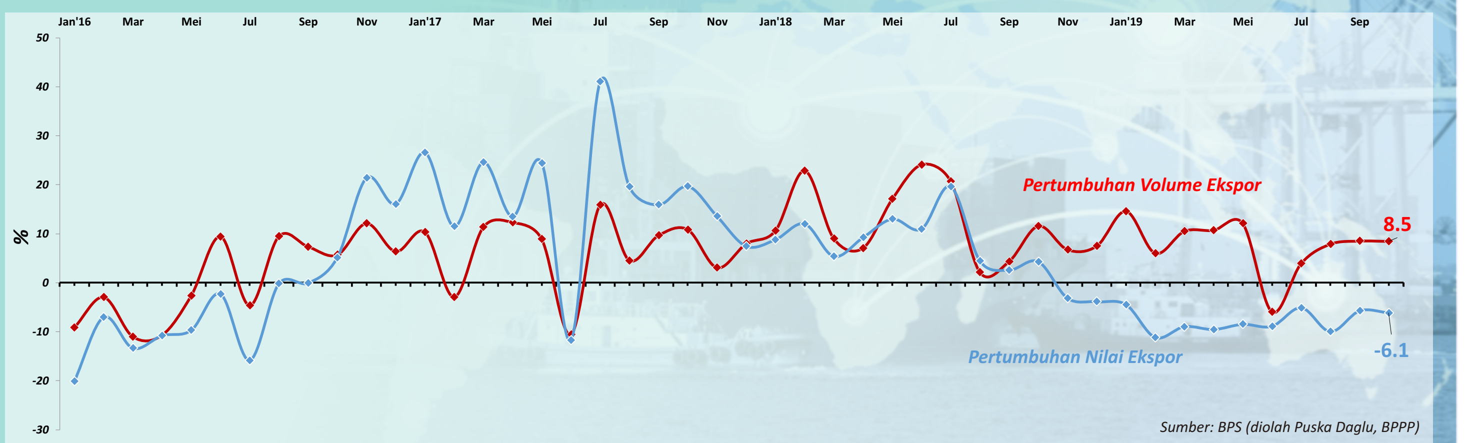
Sumber: BPS (diolah Puska Daglu, BPPP)

Berdasarkan kelompok barang, penurunan impor Januari-September 2019 disebabkan oleh menurunnya permintaan impor seluruh golongan barang. Impor barang konsumsi turun sebesar 8,3%, impor bahan baku/penolong turun 11,2% dan impor barang modal turun 4,9% (Grafik 4).

Penurunan Harga di Pasar Dunia Menjadi Salah Satu Penyebab Ekspor Mengalami Tekanan

Melemahnya ekspor bulan Oktober 2019 menunjukkan belum pulihnya tekanan kondisi eksternal terhadap kinerja ekspor Indonesia. Penurunan harga komoditi di pasar internasional merupakan salah satu kondisi eksternal yang menekan capaian nilai ekspor Indonesia. Belum pulihnya kondisi harga internasional menyebabkan perolehan nilai ekspor semakin terpuruk. Nilai ekspor turun lebih dalam berbanding terbalik dengan volumenya. Nilai ekspor turun 6,1% (YoY), sedangkan volumenya naik 8,5%. Pelemahan ini terjadi akibat tekanan harga komoditi dunia, baik untuk energi maupun non-energi. Indeks harga energi dunia bulan Oktober 2019 turun 26,8 poin dibanding bulan Oktober tahun lalu, sementara indeks harga non-energi turun 2,2 poin. Sementara itu komoditi nonmigas di pasar dunia yang turun, maka nilai ekspor kita pun mengalami penurunan. Komoditi yang harganya di bulan Oktober 2019 menurun dibanding Oktober 2018, antara lain, Batubara turun sekitar 36%, Palm Kernel Oil turun 23,3%, Kopi turun 7,5%-19,6%, Alumunium turun 15%, dan Timah turun 13,2%.

Grafik 5. Pertumbuhan Volume dan Nilai Ekspor Bulanan (%, YoY)



Sumber: BPS (diolah Puska Daglu, BPPP)

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NEWSletter

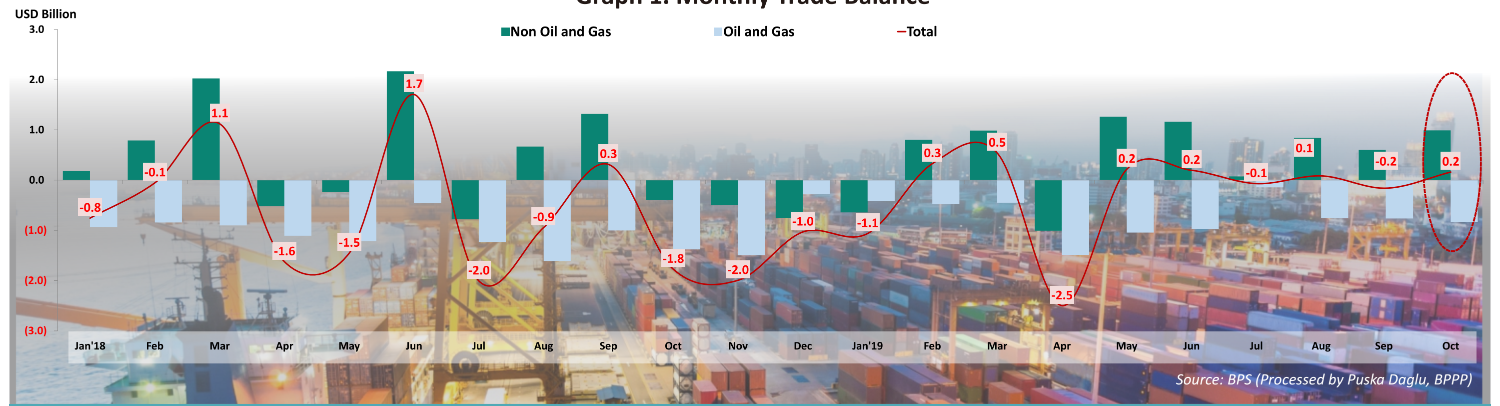
KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA
MINISTRY OF TRADE

December 2019

Trade Balance in October 2019 Recorded a Surplus

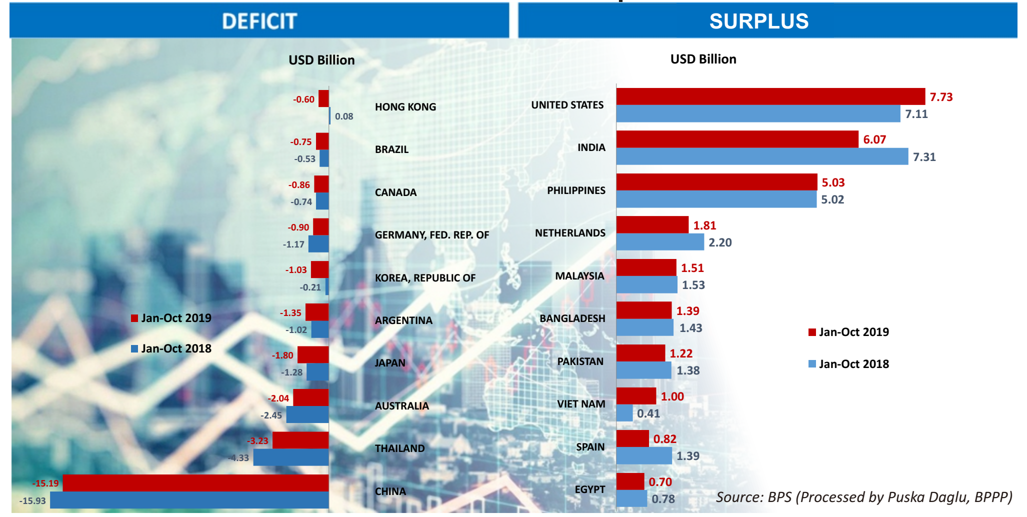
Jakarta, 1 December 2019 – The trade balance in October 2019 recorded a surplus of USD 161.3 million which was derived from non-oil and gas trade surplus of USD 990.5 million and oil and gas trade deficit of USD 829.2 million. Trade surplus in October 2019 was higher than last year's performance, a deficit of USD 1.8 billion. Cumulative trade balance in January - October 2019 period generated a deficit of USD 1.7 billion caused by higher oil and gas deficit of USD 7.3 billion than non-oil and gas surplus of USD 5.5 billion. Meanwhile, this period's deficit was one third from the previous year which amounted to USD 5.5 billion (Graph 1).

Graph 1. Monthly Trade Balance



In the Non Oil and Gas Trade Balance, the United States is the Biggest Contributor to Surplus while China Causes the Largest Deficit

Graph 2. Indonesia's Top Trading Partners for Non-oil and Gas Trade Surplus and Deficit



Non-oil and gas trade with the United States and India resulted in large trade surplus amounting to USD 7.7 billion and USD 6.1 billion, respectively. Despite high value, trade surplus with India dropped considerably by 17.0% or USD 1.2 billion n January-October 2019 period. Meanwhile, trade surplus with the United States went up USD 0.6 billion in January-September 2019 period. In contrast, China and Thailand were two trading partners whose trade with Indonesia led to top trade deficit with total amount of USD 15.2 billion and USD 3.2 billion, individually (Graph 2).

October exports grew 5.9% (MoM)

Table 1. Export Performance In October 2019

Description	Value (USD Million)		Growth October 2019		Growth Jan-Oct 2019 (YoY, %)
	Oct 2019	Jan-Oct 2019	(MoM, %)	(YoY, %)	
Total	**14,933.8**	**139,106.4**	**5.9**	**-6.1**	**-7.8**
Oil and Gas	**926.1**	**10,347.4**	**11.6**	**-40.1**	**-26.9**
Crude Oil	121.6	1,378.4	28.4	-71.5	-69.7
Oil Product	180.1	1,605.8	-21.5	7.7	13.1
Gas	624.4	7,363.2	23.5	-34.4	-10.0
Non Oil and Gas	**14,007.7**	**128,759.0**	**5.6**	**-2.5**	**-5.8**

Source: BPS (Processed by Puska Daglu, BPPP)

Export performance in October 2019 totaled USD 14.9 billion, up 5.9% from last month (MoM) but down 6.1% from last year (YoY). The decline was brought about by slowing export of non-oil and gas (-5.8%) as well as oil and gas (-26.9%). In terms of cumulative figures, non-oil and gas exports from January to October 2019 valued USD 1,139.1 billion, down 7.8% from that of last year (Table 1).

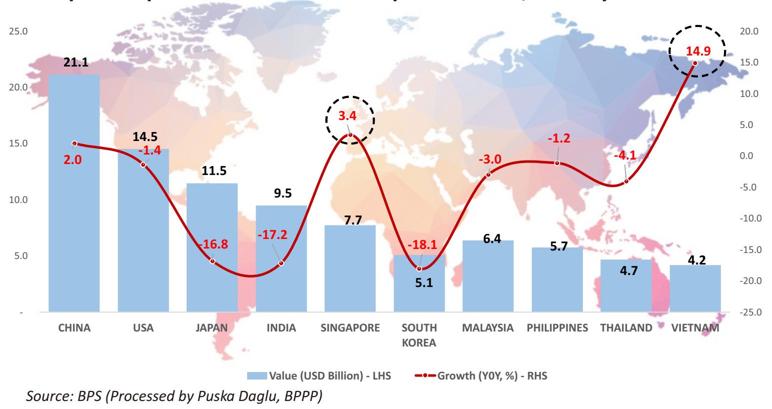
Table 2. Non-oil and Gas Export Value and Growth by HS Code 2 Digits In October 2019

No	Description	Value (USD Million)		Growth 'Okt 2019 (MoM)		Value (USD Million)		Growth	Share
		September 2019	October 2019	Value (USD Million)	(%)	Jan–Oct 2018	Jan–Oct 2019	Jan-Oct 2019 (YoY, %)	Jan-Oct 2019 (%)
1	Mineral fuels (27)	1,753.6	1,898.2	144.6	8.2	20,580.4	18,706.0	-9.1	14.5
2	Electrical machinery (85)	1,550.4	1,509.3	-41.1	-2.7	17,107.0	13,909.8	-18.7	10.8
3	Vehicles and articles thereof (87)	739.7	824.0	84.3	11.4	6,255.5	6,886.7	10.1	5.3
4	Jewelry/Gems (71)	563.3	542.7	-20.6	-3.7	4,899.8	5,803.9	18.5	4.5
5	Footwear (64)	313.4	411.1	97.7	31.2	4,200.7	3,661.7	-12.8	2.8
6	Knitted goods (61)	322.1	297.6	-24.5	-7.6	3,405.9	3,182.3	-6.6	2.5
7	Ore, crust, metal ash (26)	405.3	512.9	107.6	26.5	4,542.7	2,468.0	-45.7	1.9
8	Wood pulp/ pulp (47)	208.4	288.9	80.5	38.6	2,325.4	2,350.2	1.1	1.8
9	Processed foods (21)	181.5	114.4	-67.1	-37.0	991.0	1,082.3	9.2	0.8
10	Ship, boats(89)	85.5	11.4	-74.1	-86.7	152.1	194.0	27.5	0.2
	Subtotal	**6,123.2**	**6,410.5**	**287.3**	**4.7**	**64,460.5**	**58,244.9**	**-9.6**	**45.2**
	Others	**7,146.3**	**7,597.2**	**450.9**	**6.3**	**72,258.4**	**70,514.1**	**-2.4**	**54.8**
	Total export non oil and gas	**13,269.5**	**14,007.7**	**738.2**	**5.6**	**136,718.9**	**128,759.0**	**-5.8**	**100.0**

Source: BPS (Processed by Puska Daglu, BPPP)

Non-oil and gas export merchandises with the most and least growth, on month-on-month basis, were mineral fuels (+8.2%) and ships, boats and floating structures (-86.7%). Other commodities with high growth on export value were ore, slag and ash (+26.5%); footwear (+31.2%); vehicles and parts (+11.4%); and wood pulp (+38.6%) whereas those with low growth were processed foods (-36.9%); animal, fats, oils (-2.6%); knitted fabrics (-7.6%), and precious stones (-3.6%) (Table 2).

Graph 3. Top Ten Non-oil and Gas Export Markets, January-October 2019



In January-October 2019, Indonesia's non-oil and gas exports to China, the United States and Japan were individually USD 21.1 billion; USD 14.5 billion, and USD 11.5 billion or collective share of 36.6% from total exports. Non-oil and gas exports performance to several key markets in the corresponding period grew, namely to China USD 0.2 billion (+2%); Singapore USD 0.3 billion (+3.4%); and Vietnam USD 0.5 billion (+14.9%). Meanwhile, exports to other trading partners dropped namely to the United States, Japan, India, South Korea, the Philippines and Thailand dropped respectively by -1.4%; -16.8%; -17.2%; -18.1%; -3%; -1.2%; and -4.1% (Graph 3).

Demands for Oil and Gas and Non-oil and Gas Imports Narrowed in January-October 2019

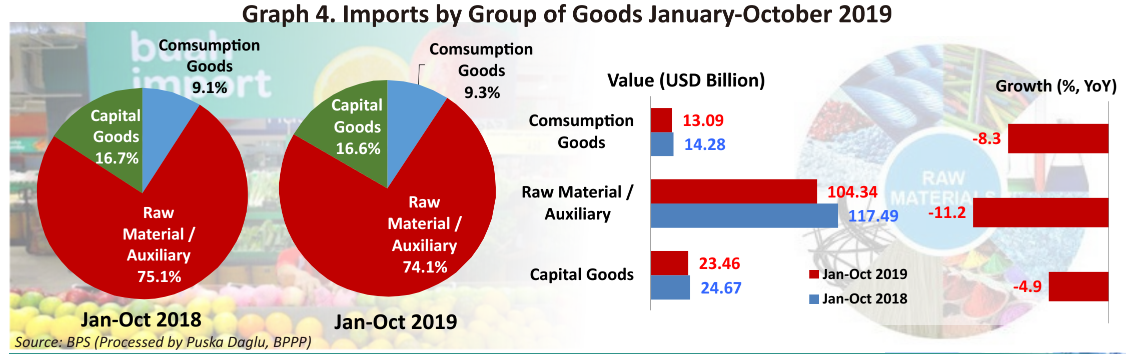
Imports went down 9.9% from USD 17.67 billion October last year to USD 14.77 billion this year. Imports on oil and gas and non-oil and gas fell 39.8% and 8% respectively. Imports in January-October 2019 valued USD 140.89 billion, down 9.9% from the year before of USD 156.4 billion. The decline was due to slowing demands for imported oil and gas (-29.5%) and non-oil and gas (-6.2%) (Table 3).

Table 3. Import Performance by Value and Growth, October 2019

Description	Value (USD Million)		Growth October 2019		Growth Jan-Oct 2019 (YoY, %)
	Oct 2019	Jan-Oct 2019	(MoM, %)	(YoY, %)	
Total	**14,772.5**	**140,893.5**	**3.6**	**-16.4**	**-9.9**
Oil and Gas	**1,755.3**	**17,617.7**	**10.3**	**-39.8**	**-29.5**
Crude Oil	359.1	4,343.9	-0.8	-59.1	-44.5
Oil Product	1,181.2	11,195.0	12.6	-31.6	-23.2
Gas	215.0	2,078.8	18.8	-30.9	-19.1
Non Oil and Gas	**13,017.2**	**123,275.8**	**2.7**	**-11.8**	**-6.2**

Source: BPS (Processed by Puska Daglu, BPPP)

Graph 4. Imports by Group of Goods January-October 2019

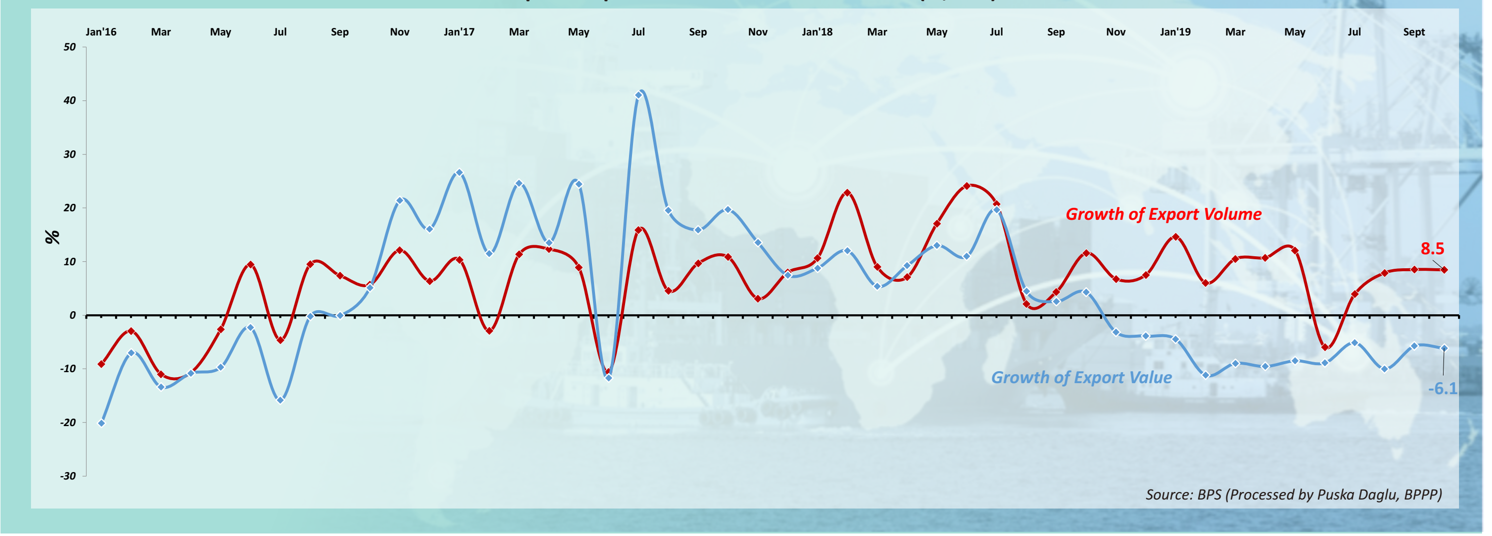


By categories of goods, slowing imports from January to September 2019 was due to decreased import demand of all categories of goods namely consumer goods (-8.3%), raw/auxiliary materials (-11.2%) and capital goods (-4.9%) (Graph 4).

Declining Prices in World Market: a Factor to Cause Pressure on Indonesian Exports

Weakening exports in October 2019 indicated that pressures from external conditions affect Indonesia's export performance. Dropping commodity prices on the international market is one of the external conditions which suppresses Indonesia's exports performance. In addition, volatile global commodity prices also resulted in declining exports which led export value fell deeper than its volume. The value fell 6.1% while the volume rose 8.5% (YoY). Weakening on energy and non-energy sectors occurred, and this causes pressures on global commodity prices. World energy price index in October 2019 fell 26.8 points from last year whereas that of non-energy dropped 2.2 points. Parallel to slackening non-oil and gas commodities price on world's market, Indonesia's exports also weakened among others Coal (-36%), Coffee (-7.5 to -19.6%), Aluminum (-15%), and Tin (-13.2%) (Graph 5).

Graph 5. Export Value and Volume Growth (%, YoY)



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