NEWSletter

KEMENTERIA PERDAGANGA REPUBLIK INDONES

Non-oil and Gas Recorded a Surplus in August 2018 Amid **US Dollar Strengthening**



from the same period last year (YoY). Non-oil 2018.(Table 1) and gas exports were registered USD 14.43 billion, up 3.4% (YoY). Cumulativenon-oil and gas value from January to August 2018 stood at USD 108.69 billion, up 10.0% (YoY). Escalating exports in August was on account of strengthening US Dollar exchange rate against Indonesian Rupiah in addition to US and China

Jakarta, 3 September 2018–Total exports in trade war. Growing exports boost the optimism to August 2018 valued USD 15.82 billion, up 4.15% reach non-oil and gas target growthby 11% in

Tabel 1. Kinerja Perdagangan Indonesia

						Growth Aug 2018		Growth Aug 2018		Growth Jan-Aug YoY		
Description	August 2018			January-August 2018			MoM (%)		YoY (%)		(%)	
	Export	Import	Balance	Export	Import	Balance	Export	Import	Export	Import	Export	Import
Total	15.82	16.84	(1.02)	120.10	124.19	(4.09)	(2.90)	(7.97)	4.15	24.65	10.4	24.5
Oil and Gas	1.38	3.05	(1.66)	11.41	19.77	(8.36)	(3.26)	14.50	8.43	51.43	14.0	28.3
Crude Oil	0.56	1.04	(0.48)	3.54	6.24	(2.70)	46.02	67.55	37.72	43.83	7.5	41.6
Oil Products	0.09	1.70	(1.60)	1.02	11.53	(10.51)	(9.97)	(3.26)	5.98	54.12	(3.1)	23.3
Gas	0.73	0.31	0.42	6.85	1.99	4.86	(22.75)	7.87	(6.68)	65.14	21.0	21.3
Non Oil and Gas	14.43	13.79	0.64	108.69	104.42	4.27	(2.86)	(11.79)	3.43	19.96	10.0	23.8

Trade Surplus Amid US Dollar Strengtheing

gas in August registered USD 639.60 million (Graph 1) surplus. This allowed indirect incentives for

Amid US Dollar Strengthening against exporters to increase exports volume which led Indonesian Rupiah, trade balance for non-oil and non-oil and gas trade balance remain surplus.

Table 1. Indonesian Trade Performance

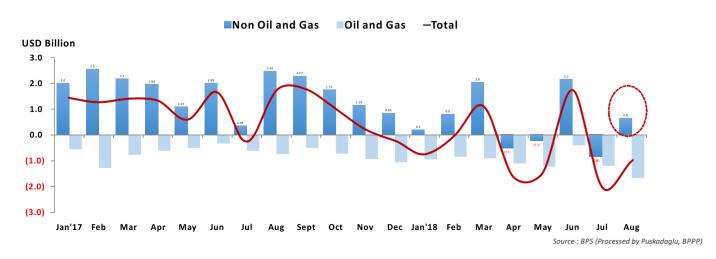


Table 2. Top Non-oil and Gas Exports January-August 2018 by HS 2 Digit

			JANUARI - AGUSTUS 2018						
NO	HS	DESCRIPTION	JAN - AUG 2018 (USD MILLION)	% GROWTH, VALUE (YOY)	CONTRIBUTION (%)	JAN - AUG 2018 (THOUSAND OF	% GROWTH VOLUME (YOY)		
		TOTAL EXPORT	120.102.04	10.39	100.00	TON) 398.145.46	13.85		
		TOTAL NON OIL AND GAS	108,687.94	10.02	90.50	372,104.36	15.38		
1	27	Mineral Fuel	16,457.4	24.3	13.7	281,728.2	12.1		
2	15	Fat & Animal / Vegetable Oil	13,470.5	(11.6)	11.2	20,056.0	(2.7)		
3	85	Machinery / electrical equipment	5,804.6	3.2	4.8	325.5	(4.2)		
4	87	Motor Vehicles and Part thereof	4,859.3	8.0	4.0	562.4	7.7		
5	40	Rubber and Rubber Goods	4,405.9	(18.3)	3.7	2,486.0	(5.6)		
6	71	Jewelry / Gems	3,891.8	4.3	3.2	1.7	16.5		
7	84	Machines / Aircraft Mechanics	3,850.2	0.8	3.2	452.0	5.8		
8	26	Bijih, Kerak, dan Abu logam	3,793.4	103.3	3.2	19,633.9	323.4		
9	72	Iron and Steel	3,626.2	94.4	3.0	2,872.6	32.0		
10	38	Various Chemical Products	3,407.3	35.0	2.8	4,044.9	60.9		
11	64	Footwear	3,367.0	4.8	2.8	171.6	6.5		
12	48	Paperboard	3,043.5	24.8	2.5	3,488.6	14.7		
13	62	Apparel, not knitted	3,019.8	7.9	2.5	129.8	(1.2)		
14	44	Wood and articles of wood	2,955.7	15.1	2.5	3,569.6	(5.4)		
15	61	Articles of apparel and clothing accessories	2,732.1	10.3	2.3	164.5	1.2		
		SUBTOTAL	78,684.7	10.4	65.5	339,687.4	16.2		
		OTHERS NON OIL AND GAS	30,003.2	9.1	25.0	32,417.0	7.6		
		TOTAL OIL AND GAS	11,414.1	14.0	9.5	26,041.1	(4.3)		
		Crude Oil	3,539.4	7.5	2.9	7,170.8	(15.2)		
		Oil Products	1,024.2	(3.1)	0.9	2,035.0	(24.7)		
		Gas	6,850.5	21.0	5.7	16,835.3	4.8		

Source : BPS (Processed by Puskadaglu, BPPP)

In January-August 2018 period, top growing non-oil and gas merchandise were Crust Ore, and Metal Ash (HS 26); Iron and Steel (HS 72): Various Chemical Products (HS 38): Mineral fuels (HS 27) and Paper/Cardboard (HS 48). The said growth was owing to stronger export prices in which the value was exceeding the volume (Table 2).

Exports to Several Countries Predicted to Reach Targets

Escalating exports to several trading partners demonstrated a significant growth to non-oil and gas exports from January to August 2018. Non-oil and gas exports to several countries were predicted to reach 2018's targets, amongs other were to China (30.63%), Japan (20.39%) and South Korea (15.57%) (YoY). The inclining exports to these countries was driven by rising demands in their domestic markets. (Table 3).

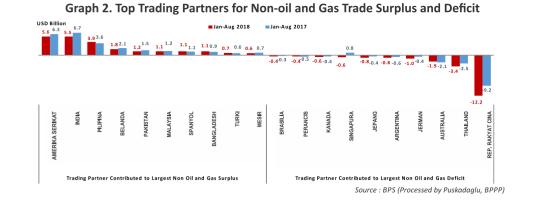
Table 3. Non-oil and Gas Export Targets 2018by Designated Countries

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31 CHILE 100.5 103.2					2.6
32 HUNGARY 45.3 44.3	32	H UNG AR Y	45.3	44.3	-2.3

Source : BPS (Processed by Puskadaalu, BPPP)

The United States was the top trading partner for nonoil and gas surplus in January-August 2018 period with trade surplus amounted to USD 5.6 billion. The figure was lower than that of the same period of last year atUSD 6.3 billion. Other top trading partners were India, the Philippines, the Netherlands and Pakistan whose trade surplus accumulated to USD 18.0 billion. Meanwhile, trade with China led to the largest deficit by USD 12.2 billion.

higher than last year's value at USD 9.2 billion. In addition to China, other top trading partners for trade deficit included Thailand, Australia, Germany and Argentina with total value of USD 19.3 billion. (Graph 2)

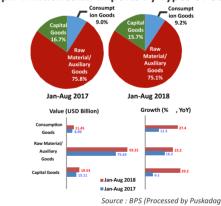


Slowing Import Performance in August 2018 To Correct Trade Balance

US dollar strengthening led to a slowdown in import performance. Total imports in August 2018 valued USD 16.84 billion, down 8.0% from that of July 2018 (MoM) which stood at USD 18.30 billion. Compared to the month before, imports of non-oil and gas dropped 11.79% while oil and gas rose by 14.50%. Imports in January-August 2018 period totaled USD 124.2 billion, up 24.5% (YoY). Imports of oil and gas and non-oil and gas rose significantly, respectively by 28.3% to USD 19.7 billion and 23.8% to USD 104.4 billion. (Graph 3)

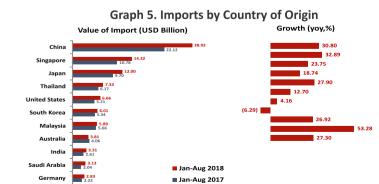
Graph 3. Indonesian Imports Performance

Graph 4. Indonesian Imports By Types of Goods



Top Indonesian imports were originated from Saudi Arabia, Singapore and China. Imports from Saudi Arabia rose 53.28% from USD 2.04 billion in January-August 2017 to USD 3.13 billion this year. Imports from Singapore and China grew individually by 32.89% and 30.80% (Graph 5).

Cumulative imports value from January to August 2018 reached USD 124.19 billion, up 24.5% from the same period last year. The increase was driven by higher imports in most of goods types: Capital goods (29.2%), raw/auxiliary materials (23.2%), and consumer goods (27.4%) (YoY). Consumer goods whose imports increased considerably werenon-industrial parts of motor vehicle; and perishable consumer goods, processed food and beverages for households. Whereas for capital goods, imports with steep growth were industrial parts of motor vehicleand capital goods non motor vehicle. (Graph 4)



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