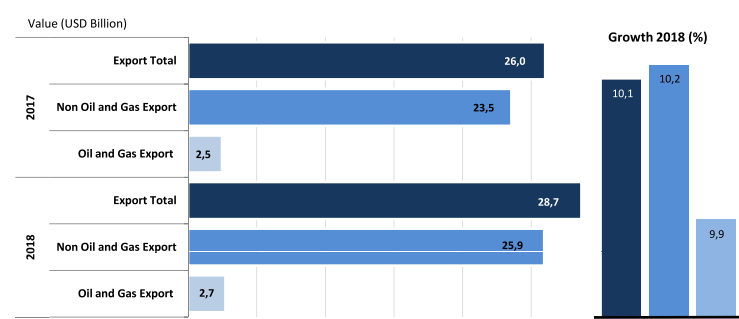


Exports Grow in February 2018 While Imports Fall



Jakarta, 3 April 2018 - Exports in February 2018 grew 11.76% compared with last year's figure despite falling 3.14% from last month's achievement. Exports performance this period amounted to USD 14.1 billion, up 11.76% whereas last month it only grew 8.6%. The export growth indicates a positive signal and optimism in achieving 2018's export target. However, cumulative export in January-February 2017 still recorded below the targeted growth of 11%.

Graph 1. Export Growth in January to February 2017-2018 period



Source: BPS (processed by Puskadaglu, BPPP)

In January-February 2018 period, Indonesia's non-oil and gas exports to several trading partners posted a positive growth among other to China, Bangladesh, Japan, UAE and Singapore individually by 37.0%; 31.7%; 26.0%; 25.0% and 23.5% (YoY).

Table 2. Top Trading Partners for Non-oil and Gas Exports

COUNTRY	USD Million		Growth (YoY)	
	Jan-Feb 2017	Jan-Feb 2018	USD Million	%
CHINA	2.907,4	3.983,1	1.075,7	37,0
UNITED STATES	2.781,9	2.830,4	48,5	1,7
JAPAN	2.103,9	2.651,9	548,0	26,0
INDIA	2.338,5	2.033,6	(304,9)	(13,0)
SINGAPORE	1.318,3	1.628,0	309,7	23,5
MALAYSIA	1.141,6	1.211,8	70,2	6,1
SOUTH KOREA	941,7	1.023,2	81,5	8,7
PHILIPPINES	916,2	988,2	72,0	7,9
THAILAND	818,5	961,9	143,4	17,5
NETHERLANDS	658,2	633,3	(25,0)	(3,8)
VIETNAM	496,4	567,6	71,1	14,3
HONGKONG	381,3	445,3	63,9	16,8
TAIWAN	387,7	436,6	49,0	12,6
JERMAN	420,8	435,5	14,7	3,5
PAKISTAN	408,1	388,2	(19,8)	(4,9)
SPANYOL	366,3	338,2	(28,1)	(7,7)
AUSTRALIA	292,3	336,4	44,1	15,1
BANGLA DESH	239,2	315,0	75,9	31,7
ITALY	301,8	299,3	(2,5)	(0,8)
UNITED ARAB EMIRATES	216,0	270,0	54,0	25,0

Source: BPS (processed by Puskadaglu, BPPP)

In terms of oil and gas, export value overpassed export volume. Export value grew 20.5% while its volume only grew 3.9% (YoY). Such condition also occurred in non-oil and gas commodities namely Mineral Fuel, Jewelry / Gems, Iron & Steel, and Paper Cardboard. (Table 3).



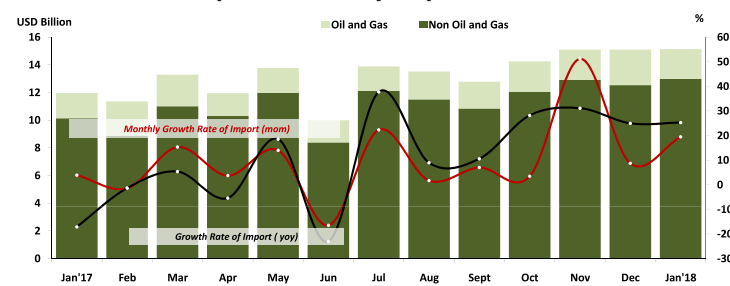
Non-oil and Gas Exports in February 2018 Expand Nearly 12%

Exports in February 2018 consisted of oil and gas exports of USD 1.4 billion and non-oil and gas exports of 12.7 billion. Oil and gas exports in February 2018 decreased 3.14% compared to the previous month (MoM) but increased 11.75% compared to February of 2017 (YoY). Similarly, non-oil and gas exports dropped 3.96% (MoM) but grew 11.31% (YoY). Being compared to the performance last year, exports of oil and gas and non-oil and gas have steadily demonstrated an upward trend as this may imply recovering commodity prices in global markets. In addition, export growth in February

Import Growth in February 2018 Narrowed to 18.8% (YoY), Lower Than That of Last Month at 27.9%

Imports in February 2018 stood at USD 14.2 billion or 18.8% higher compared to the value last year in the same period (YoY). Imports in February were lower than in January. Narrowed imports were a result of slowing demands for non-oil and gas and oil and gas products. Nevertheless, cumulative import value in January-February 2018 period increased considerably.

Graph 3. Monthly Import Growth



Source: BPS (processed by Puskadaglu, BPPP)

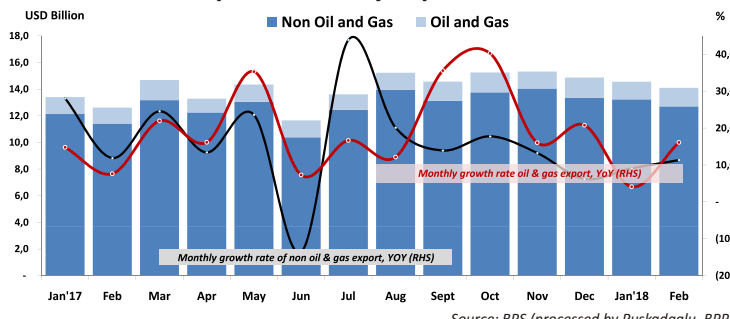
In general, imports from top trading partners tended to increase. The highest was from China amounting to USD 3.54

Table 3. Export Value and Volume Growth in February 2018 by HS 2 Digits

NO	HS	DESCRIPTION	JAN-FEB 2017 (USD JUTA)	JAN-FEB 2018 (USD JUTA)	% GROWTH VALUE YOY	CONTRIBUTION (%)	JAN-FEB 2018 (THOUSAND TON)	% GROWTH VOLUME YOY
EXPORT TOTAL			26.015,26	28.650,19	10,13	100,00	93.680,28	15,15
NON OIL AND GAS EXPORT			23.545,46	25.935,69	10,15	90,53	86.851,79	16,89
1	27	Mineral Fuel	3.077,5	3.943,1	28,1	13,8	67.387,2	16,4
2	15	Fat & Animal / Vegetable Oil	4.188,8	3.462,7	(17,3)	12,1	4.936,5	(5,4)
3	85	Machinery / electrical equipment	1.286,6	1.351,4	5,0	4,7	76,9	(3,6)
4	71	Jewelry / Gems	730,2	1.161,8	59,1	4,1	0,4	52,8
5	87	Vehicles and Parts thereof	1.042,5	1.129,5	8,3	3,9	133,2	9,6
6	40	Rubber and Goods Made From Rubber	1.299,9	1.065,9	(18,0)	3,7	590,5	(5,3)
7	84	Machines / Aircraft Mechanics	904,8	941,3	4,0	3,3	104,7	(0,8)
8	64	Footwear	776,8	841,7	8,4	2,9	43,2	10,8
9	26	Ore, Crust. and Metal Ash	321,6	804,7	150,2	2,8	4.128,4	889,6
10	62	Apparel, not limited	658,0	770,4	15,3	2,7	33,8	6,0
11	72	Iron and Steel	342,5	722,3	110,9	2,5	569,3	26,3
12	38	Various chemical products	689,2	703,6	2,1	2,5	698,9	9,9
13	44	Kayu, Barang dari Kayu	615,9	688,1	11,7	2,4	852,9	(4,3)
14	48	Paperboard	570,8	685,1	20,0	2,4	771,1	3,8
15	61	Knitwear	587,7	618,5	5,2	2,2	36,7	(1,2)
SUBTOTAL 15MAIN COMMODITIES			17.102,8	18.889,9	10,4	65,9	80.363,6	19,4
OTHERS			6.442,7	7.045,8	9,4	24,6	6.488,2	(7,1)
OIL AND GAS EXPORT			2.469,8	2.714,5	9,9	9,5	6.828,5	(3,1)
Crude Oil			787,9	763,4	(3,1)	2,7	2.079,7	(16,4)
Oil Product			257,8	234,4	(9,1)	0,8	626,2	5,2
Gas			1.424,1	1.716,7	20,5	6,0	4.122,5	3,9

Source: BPS (processed by Puskadaglu, BPPP)

Graph 2. Monthly Exports Growth



Source: BPS (processed by Puskadaglu, BPPP)

indicates positive signals towards accomplishing export target in 2018 despite the growth still below 11%.

billion which grew 76.05% (YoY) but down 6.50% (MoM), followed by Singapore (3.55%), Japan (20.63%), United States (14.76%) and South Korea (20.74%). In contrast, imports from Malaysia and the Russian Federation decreased respectively by 21.05% and 14.05%.

Table 4. Top Trading Partners for Imports

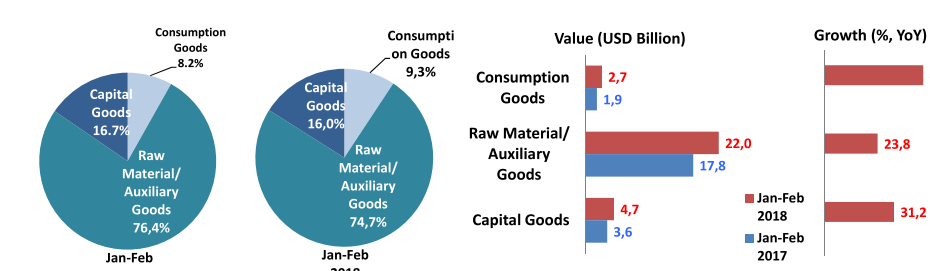
COUNTRY	USD Million		Growth (%)	
	Feb 2017	Jan 2018	Feb 2018	MoM / YoY
Tiongkok	2.012,11	3.788,61	3.542,29	(6,50) / 76,05
Singapore	1.395,66	1.819,77	1.445,22	(20,58) / 3,55
Japan	1.133,51	1.364,73	1.367,32	0,19 / 20,63
Thailand	727,45	739,54	895,18	21,05 / 23,06
United States	605,80	830,48	695,21	(16,29) / 14,76
South Korea	600,82	772,19	725,41	(6,06) / 20,74
Malaysia	814,99	767,54	643,47	(16,16) / (21,05)
Australia	509,65	482,85	523,18	8,35 / 2,66
India	292,48	371,11	333,96	(10,01) / 14,18
Germany	231,56	392,69	311,83	(20,59) / 34,67
Saudi Arabia	207,36	252,94	414,10	63,71 / 99,70
Vietnam	238,50	314,26	340,87	8,47 / 42,92
Taiwan	208,43	337,78	286,40	(15,21) / 37,41
Nigeria	123,75	156,96	243,67	55,25 / 96,90
Brazil	81,02	171,61	170,70	(0,53) / 110,68
Hongkong	90,61	177,42	157,53	(11,21) / 73,85
France	114,24	155,16	150,21	(3,19) / 31,49
Fed Russia	113,28	192,43	97,37	(49,40) / (14,05)
Canada	105,67	145,45	109,32	(24,84) / 3,46
United Kingdom	103,74	127,46	126,99	(0,37) / 22,41

Source: BPS (processed by Puskadaglu, BPPP)

Imports in February 2018 totaled USD 14.2 billion comprising Consumer Goods USD 1.4 billion, Auxiliary Materials USD 10.6 billion, and Capital Goods USD 2.3 billion. Among those goods, imports on Consumer Goods showed the highest increase, skyrocketing to 55.3% from USD 0.9 billion in February 2017 to USD 1.4 billion this year. In February 2017, imports of Consumer Goods fell by 23.4%.

Imports during January-February 2018 registered USD 29.5 billion, up 26.6% over the same period last year. Such increase was driven by the surge of imports and its growth namely capital goods (31.2%), raw/auxiliary materials (23.8%), and consumer goods (44.3%) (YoY). Increased imports of capital goods and

Graph 5. Import Growth by Types of Goods: January-February 2018

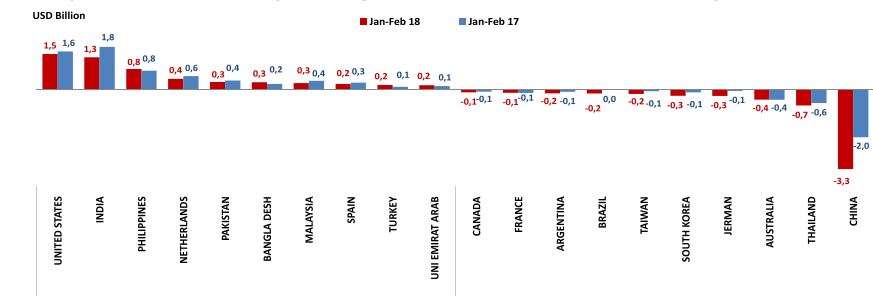


Source: BPS (processed by Puskadaglu, BPPP)

Export and Import Performance in January-February 2018 Lead to a Trade Deficit of USD 872 million

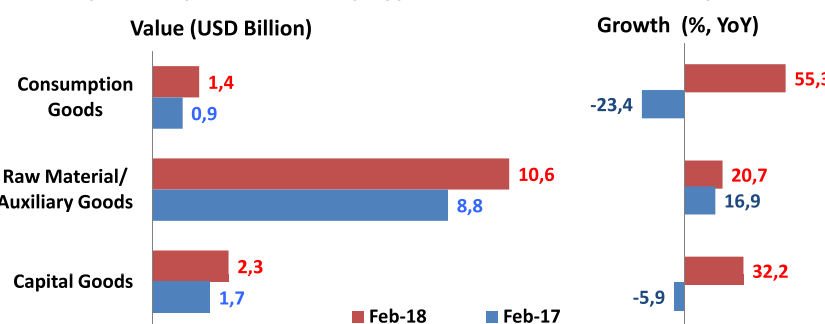
Higher import growth than that of exports during the first two months of 2018 had resulted in a trade deficit in trade balance. In total, the trade balance registering a trade deficit of USD 872.0 million, a high contrast to last year's trade balance which was a trade surplus of USD 2.7 billion. Slowing on trade balance was a consequence of high demand for oil and gas imports which accounts for trade deficit of USD 1.8 billion. Meanwhile, trade balance for non-oil and gas trade balance is still showing trade surplus.

Graph 7. Indonesia's Top Trading Partners for Non-oil and Gas Surplus and Deficit



Source: BPS (processed by Puskadaglu, BPPP)

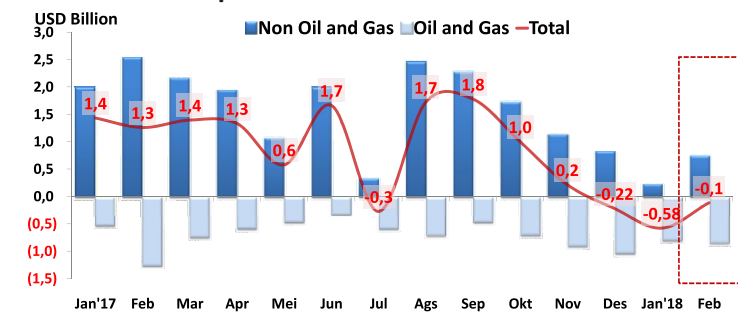
Graph 4. Import Growth by Types of Goods Use: February 2018



Source: BPS (processed by Puskadaglu, BPPP)

raw/auxiliary materials indicated a positive signal for domestic industry which serves as a driver of national economy's growth. The share of capital goods and raw/auxiliaries materials accounted for 74.7% of total imported goods. Raw/auxiliary materials with significant increase were Lubricant Oil (53.9%); machinery and mechanical appliances (53.5%); and industrial raw material (38.1%). In addition, that of capital goods included Transportation equipment for industry (41.9%); capital goods (except transport equipment) (30.7%) and passenger car (4.7%).

Graph 6. Indonesian Trade Balance



Source: BPS (processed by Puskadaglu, BPPP)

Indonesia Trade Balance for non-oil and gas from January to February 2018 recorded a surplus of USD 933.3 million. The United States, India, Philippines, the Netherlands and Pakistan were top trading partners for non-oil and gas with total value amounted to USD 4.4 billion. While China, Thailand, Australia, Germany, South Korea and Taiwan were top trading partners for non-oil and gas with total trade deficits valued USD 4.9 billion.