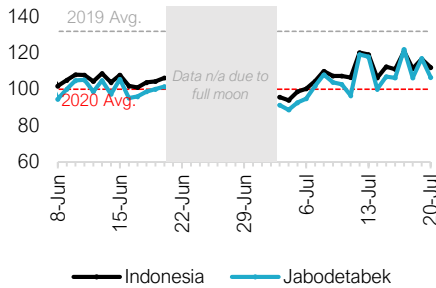


## Activity

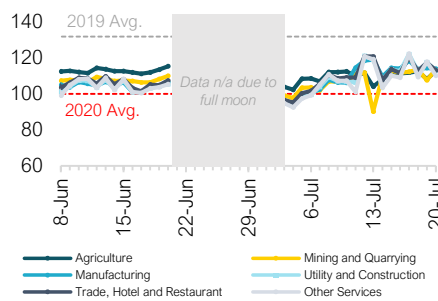
### Economic Activity by Location<sup>1)</sup>

Measure of Night Light, Index 100=2020 Avg



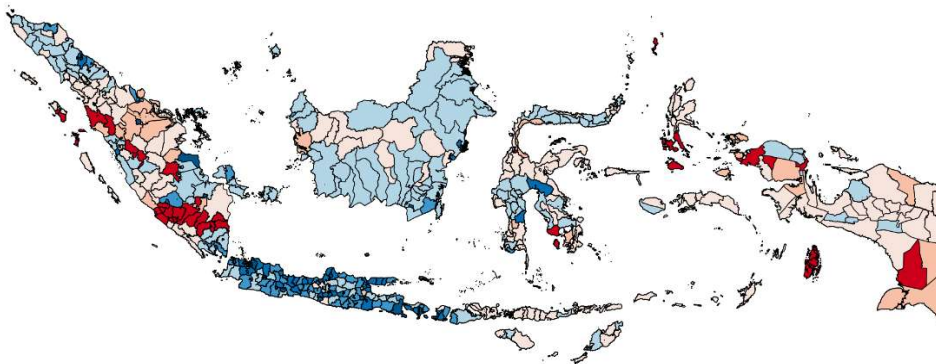
### Economic Activity by Sector<sup>2)</sup>

Measure of Night Light, Index 100=2020 Avg



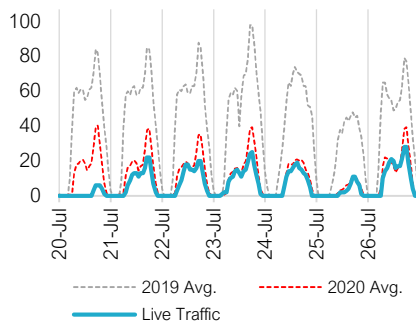
### Change in Economic Activity by District<sup>4)</sup>

Red means less activity, Blue means more, darker color means larger change. As of 20-Jul-21



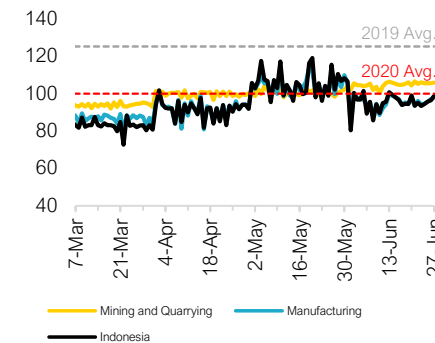
### Jakarta Traffic<sup>3)</sup>

Tomtom Traffic Index, in %



### Pollution Index<sup>12)</sup>

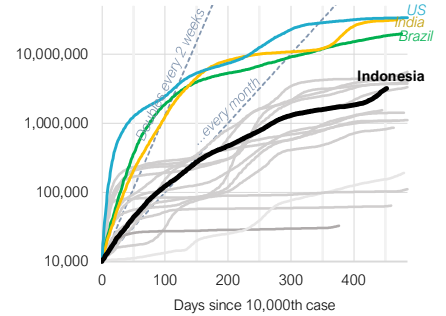
NO2 Concentration, Index 100=2020 Avg



## Covid-19

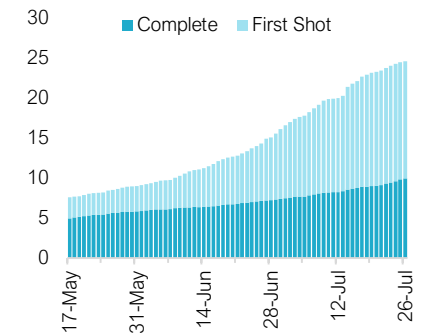
### Country Trajectory

in thousand people, axis is log



### Indonesia Vaccination Progress

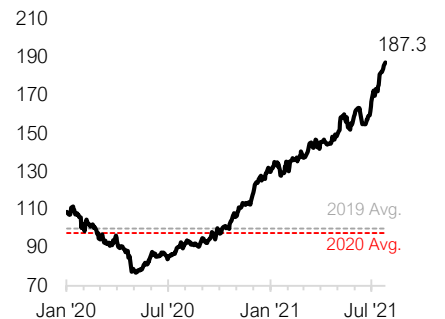
% of Overall Target Population



## Price

### Prospera Commodity Price Index<sup>5)</sup>

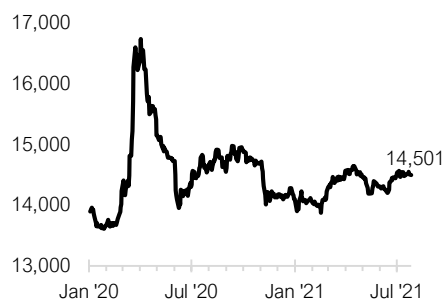
Index, 100 = 2019 Average



## Macroeconomics

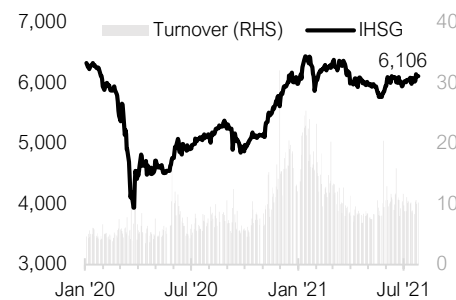
### Exchange Rate

in IDR/USD



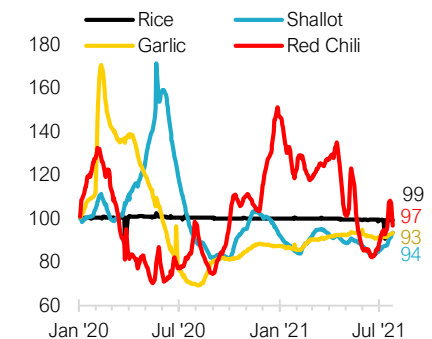
### Stock Market Price Index and Turnover

IHSG in Rupiah, Turnover in IDR tn



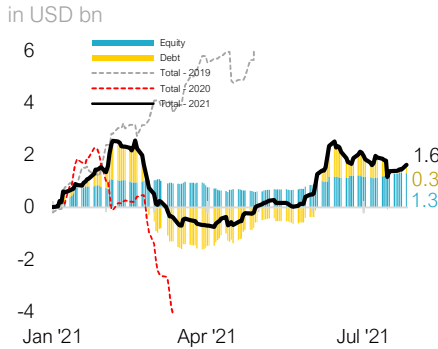
### Food Price

Index, 100 = 02-Jan-20

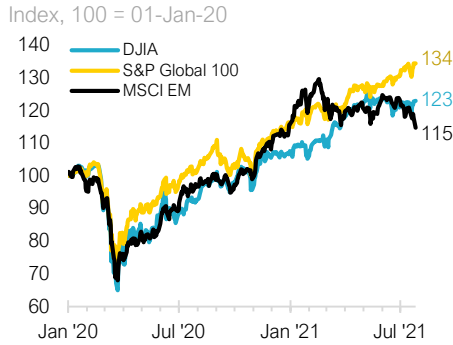


### Financial Market

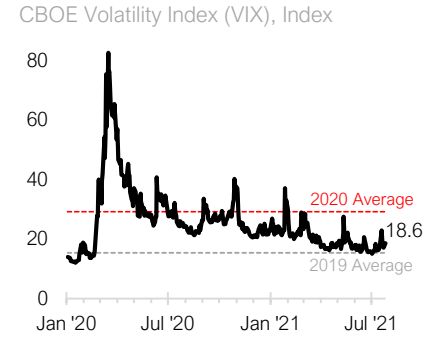
Indonesia Cumulative Portfolio Flow<sup>6)</sup>



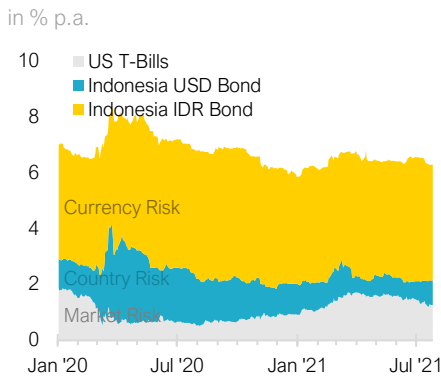
DJIA, S&P Global 100, MSCI EM



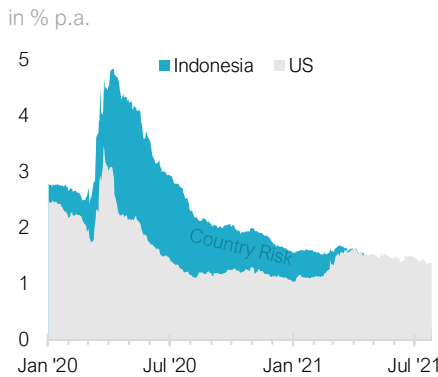
Market Perception towards Risk<sup>7)</sup>



10Y Government Bond Yield<sup>8)</sup>



5Y Corporate Bond Yield<sup>9)</sup>

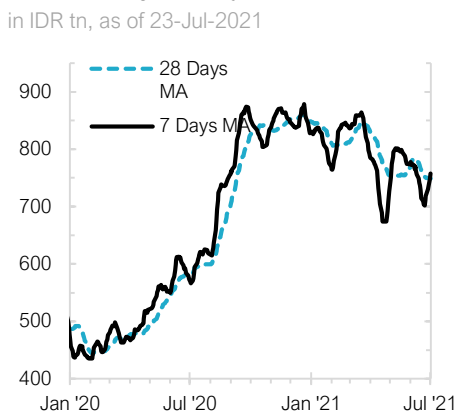


5Y CDS Spread<sup>10)</sup>

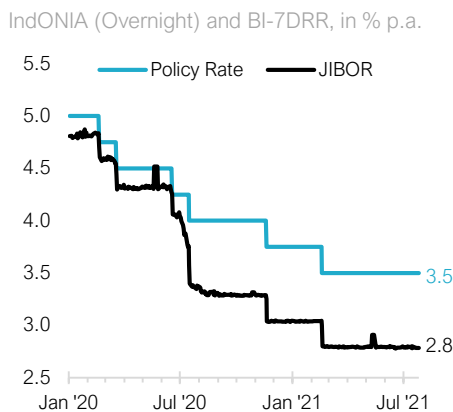


### Indonesia Liquidity

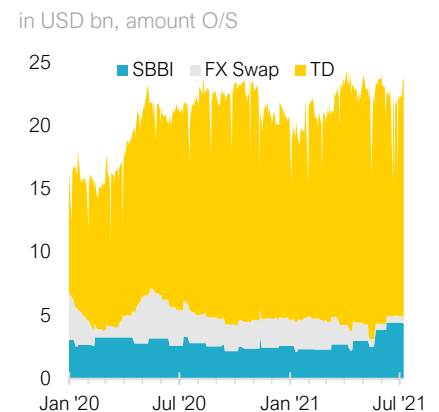
Total Banking Liquidity<sup>11)</sup>



Interest Rate



FX Monetary Operation



Source: CEIC, NASA, Tomtom, PIHPS, Bloomberg, MSCI, BI, Ministry of Health. Disclaimer: This publication is intended to provide general information only.

**Footnotes:**

1. A value-added-weighted average of the night light intensity changes per district against the baseline. The baseline is the average of 2020. Luminosity is obtained through satellite image data from NASA.
2. Same as no. 1 except using sectoral local quotient index as the weight to produce the sectoral indices.
3. The congestion level is based on TomTom, a GPS service company, Traffic Index. It measures additional average travel time from the baseline. A 53% congestion level in Jakarta, for example, means that a 30-minute trip will take 53% more time than it would during Jakarta's baseline uncongested conditions.
4. Same as no.1. Red means there's less night light intensity compared to the baseline, while blue means more. Shades represent the degree of change - darker color means bigger changes in absolute terms.
5. Prospera Commodity Price Index comprised of CPO, Coal, Nickel, Rubber, and Copper weighted by Indonesian export share of those commodities in 2019. The price is taken from Malaysian CPO Spot Price, Newcastle Coal, and Copper price in CMX, Nickel Spot Price in London Metal Exchange, and TSR20 Rubber Price in Singapore.
6. Portfolio flow is based on the net non-resident purchase of the respective instrument collected by Bloomberg. The data is presented in a cumulative term.
7. Chicago Board Options Exchanges' Volatility Index (VIX) is a commonly used measure for market expectation on stock volatility. A higher value means a riskier environment for investors.
8. The yield spread between US T-bills and Indonesia Government Bond denominated in USD is the proxy for Indonesia's sovereign risk. The yield spread between USD denominated and IDR denominated Indonesian government bond shows how risky is IDR for investors (currency risk). The yield used is for the 10-year bonds.
9. The yield spread between USD denominated Indonesia and US corporate bonds within Bloomberg Composite Rating of BBB and BBB-. Higher spread means investor sees Indonesian bonds as riskier.
10. The yield spread of corporate default swap rate against US Treasury Bonds. A higher spread means a higher risk from the investors' perspective. This chart shows whether Indonesia's higher risk is due to move in EM bucket or idiosyncratic risk.
11. Total banking liquidity based on BI Open Monetary Operation position. Following IIF's method, if the 7-day moving average (MA) is higher than the 28-day MA, there is relatively more liquidity in the system.
12. A weighted average of the NO2 changes per district against the baseline. The baseline is the average of 2020 and the weight is the value-added per district. NO2 is obtained through NASA's satellite image data.