

WEEKLY ECONOMIC UPDATE

FIRST WEEK OF MAY 2020

Presented by
Economic Research Division of PEFINDO



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GLOBAL

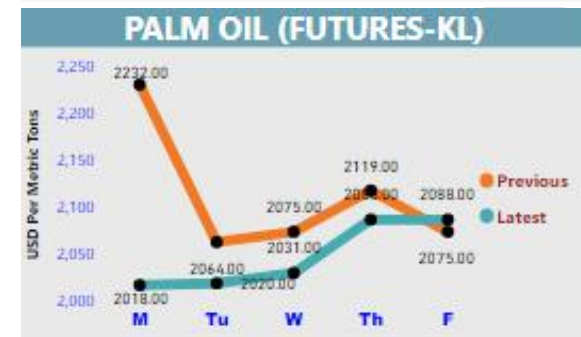
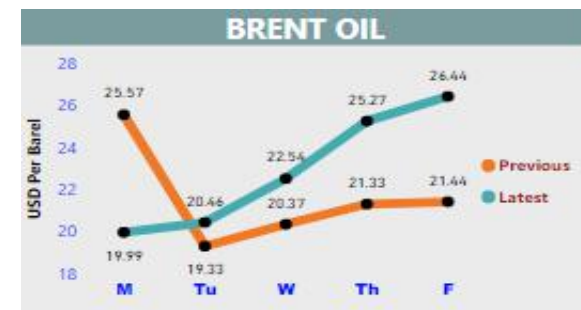
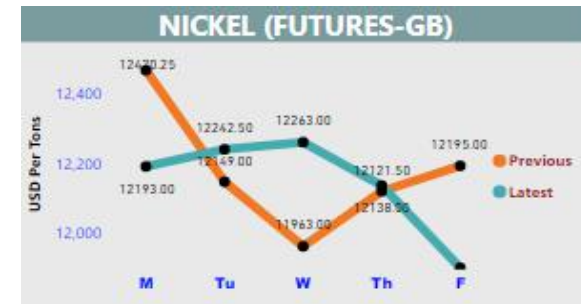
- The World Bank will funnel USD195.84 million to 64 of the world's poorest countries to tackle the coronavirus outbreak. Funding packages will range from USD1 – USD15 million per country. The country classified as fragile or conflict-affected will be given heavier weight. The funds will help countries finance essential medical equipment, personal protective equipment, therapeutics, and medicine, as well as support for health workers on the frontlines of the crisis.

DOMESTIC

- Indonesia's government has sold USD4.05 billion (IDR62.60 trillion) of sovereign bonds in three series through private placement. The buyers were banks that were looking to meet the central bank's new requirement of higher reserves in the form of government bonds. The fund from sovereign bonds will be used to tackle the coronavirus outbreak. The government is also in talks to borrow up to USD750 million from the World Bank, the Islamic Development Bank, and the China-led Asian Infrastructure Investment Bank.

COMMODITIES

- Crude oil futures prices rose on Wednesday after the 9.98 million barrels build in crude oil inventory for the week ending April 24. It is smaller than API and EIA’s prediction of a build of 13.226 million and 15 million barrels respectively. West Texas Intermediate futures soared 12.40% to USD13.87 whereas Brent oil futures was up 1.35% to USD23.34. Further, some investors were cautiously optimistic that demand for crude oil could slowly recover as some countries slowly lift lockdowns and try to get their economies running again.
- Indonesia’s Coordinating Ministry for Maritime Affairs and Investment has rejected a proposal by nickel miners to relax the export of nickel ore. The relaxation of the ban would cause world nickel prices to fall amid falling iron and steel demand. Meanwhile, Indonesia’s Energy and Mineral Resources Ministry last week revised regulations on the pricing of minerals. Under the new rules, a monthly mineral benchmark price set by the energy and mineral resources ministry will be used as a floor price for nickel ore transactions.



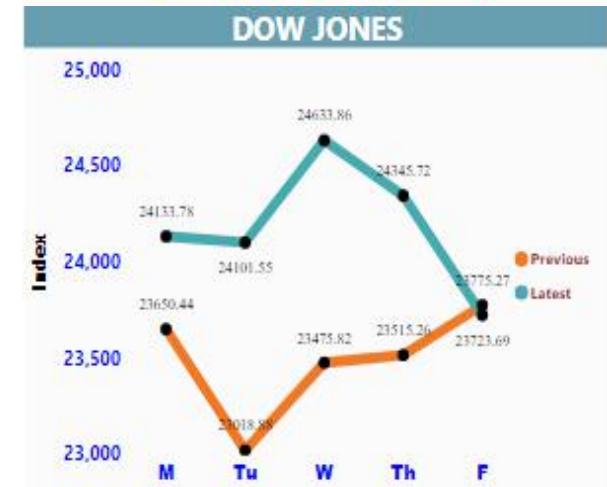
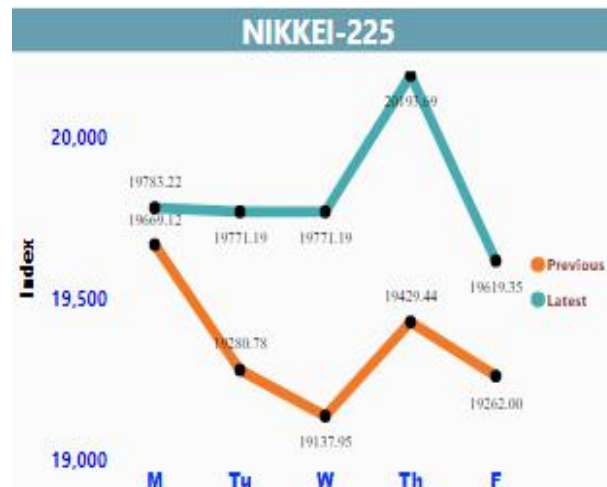
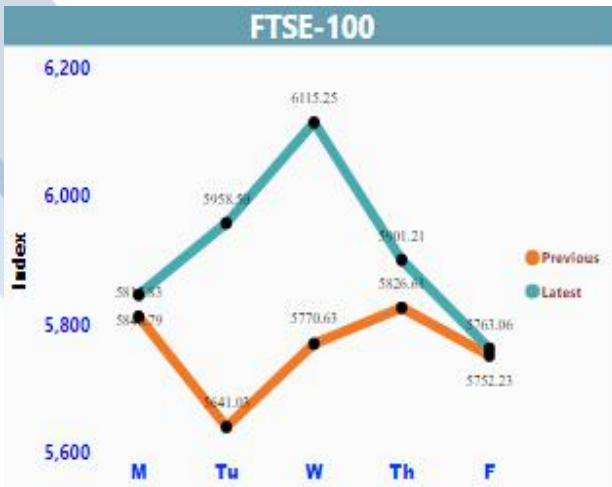
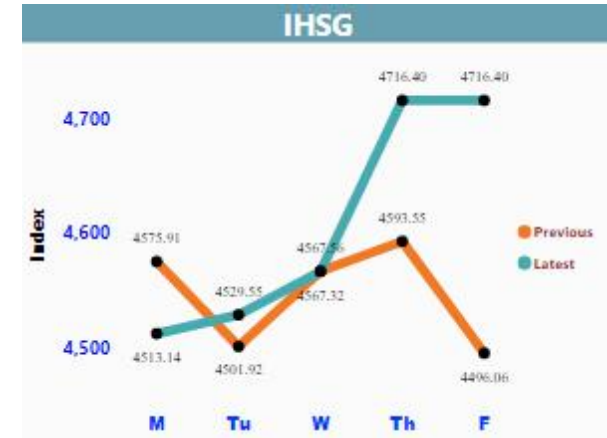
Previous : 04/20/20 – 04/24/20
 Latest : 04/27/20 – 05/01/20

Source : Bloomberg & Investing (2020)



STOCKS

- (4/29) Southeast Asian stock markets strengthened on Wednesday as some countries in some parts of the world slowly lift lockdowns. The stock market in Thailand, Singapore, and Malaysia rose 0.50% respectively. Meanwhile, the Indonesia stock market was up 3.30% amid the government has a plan to sell around IDR425 trillion of bonds in the rest of 2020 to cover its widening fiscal deficit.

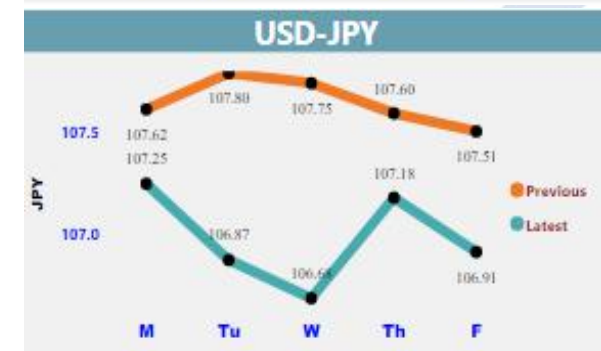
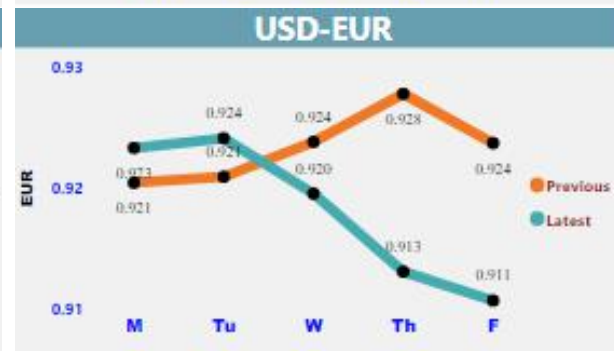
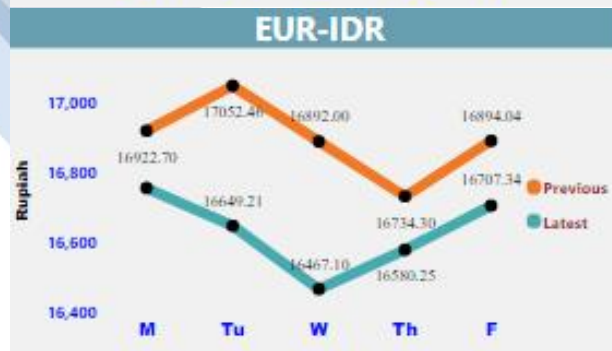
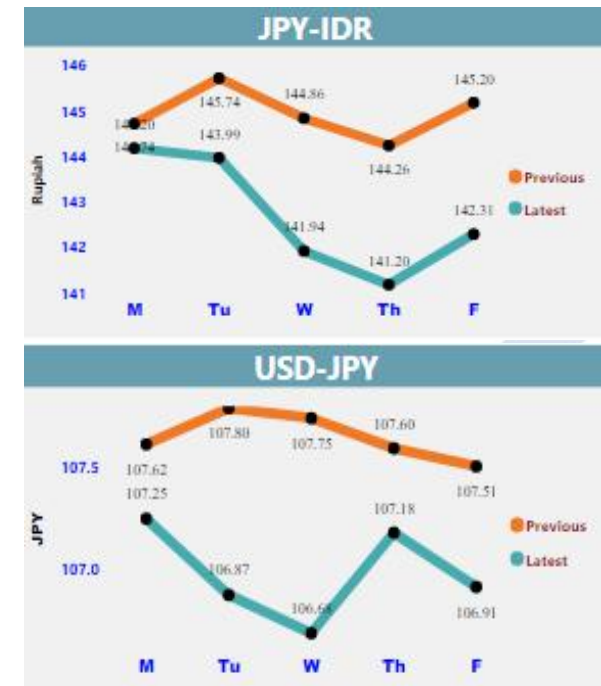
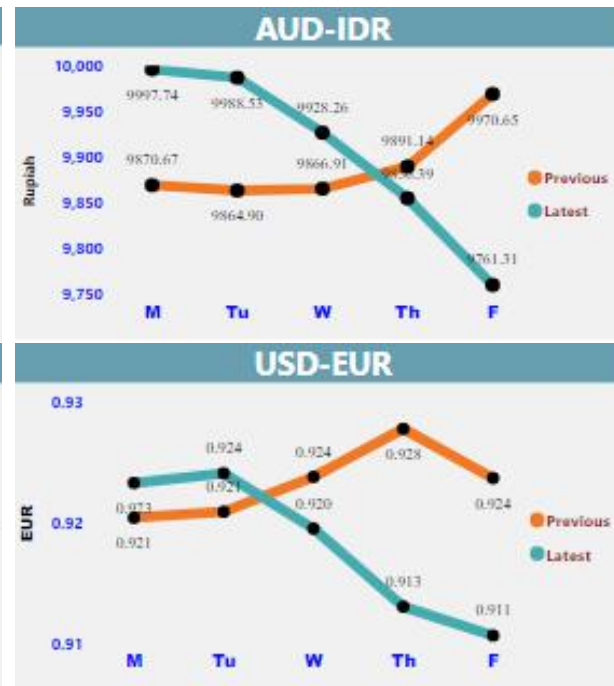
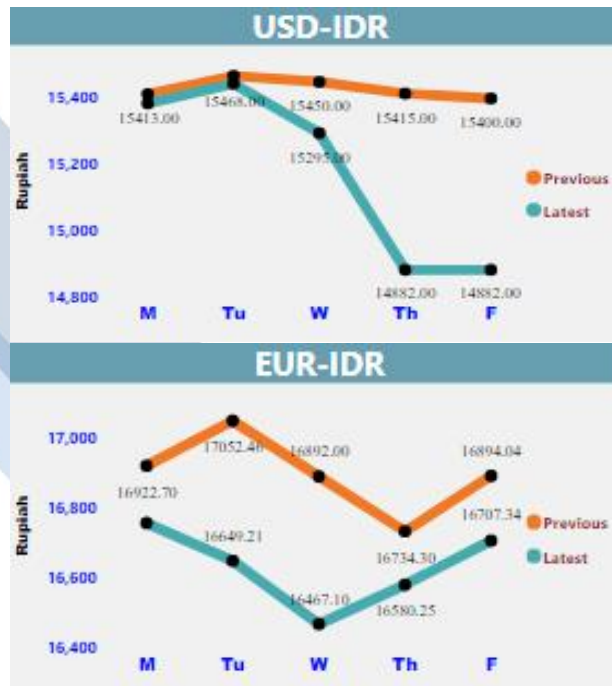


Previous : 04/20/20 – 04/24/20
 Latest : 04/27/20 – 05/01/20

Source : Bloomberg (2020)

FOREIGN EXCHANGE

- Demand for the U.S. dollar reduced amid the plan of several countries to ease restrictions on businesses that have been closed due to COVID-19. The U.S. dollar dropped 0.19% against a basket of currencies to 100.05 and fell 0.23% against Japan yen to 107.25 yen. Meanwhile, the Euro appreciated 0.07% against the U.S. dollar at USD1.0828 after Standard & Poor's reaffirmed Italy's BBB rating.
- Rupiah strengthened on Thursday as improved risk appetite and expectation of a pickup in government bond inflows. Rupiah appreciated 2.70% against the U.S. dollar at the level of IDR14,881 (4/30). Indonesia's currency is also supported by a weaker greenback after the U.S. Federal Reserve left the door open to more monetary easing.



Previous : 04/20/20 – 04/24/20
Latest : 04/27/20 – 05/01/20

Source : Bloomberg (2020)

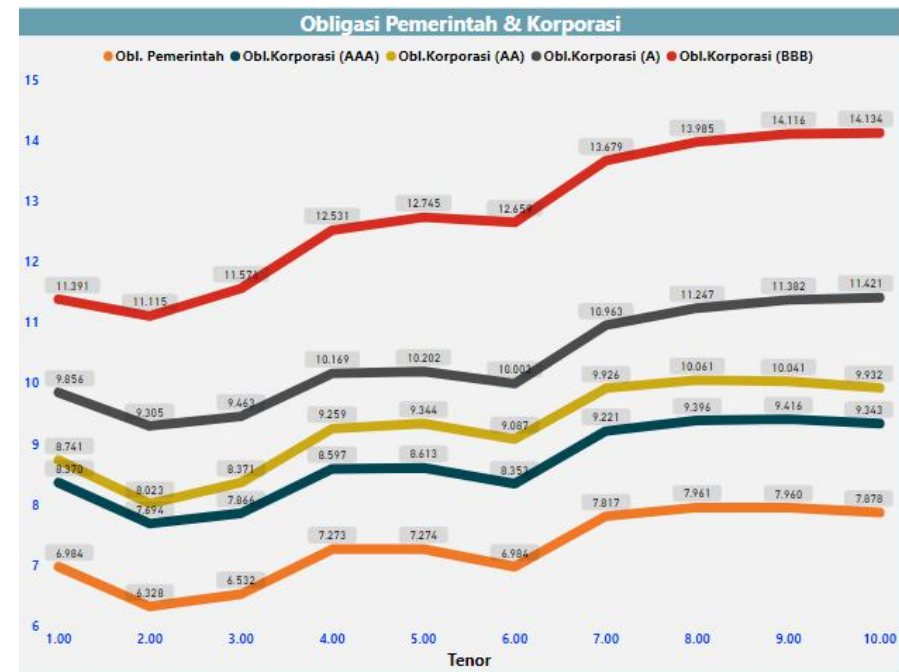
YIELD

- 10-year government bond yields down to 7.88% on Thursday (4/30) from 7.90% on Friday (4/24). This is because the Government has adopted a policy to safeguard financial markets with Bank Indonesia (BI) buying bonds on the Primary market. In this case, BI can buy 25 percent of the target. With indicative targets that can reach IDR40 trillion.
- On Thursday (4/30) the 10-year U.S. treasury yield up to 0.64% from 0.61% on Friday (4/24) after data showed the nation's manufacturing activity plunged to an 11-year low in April as the coronavirus outbreak. In addition, fears the two largest economies in the world can continue the trade war. A threat by President Donald Trump to impose new tariffs on China in retaliation for its handling of the novel coronavirus outbreak soured investor sentiment.



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Corporate bond yields up. For corporate bonds with AAA rating, the yield for the 9-10 year tenor was in the range of 9.34%-9.42%. In AA rated bonds with a 9-10 year tenor was in the range of 9.93%-10.04% For A rated bonds with a 9-10 year tenor in the range of 11.38%-11.42%, and at BBB rating in the range of 14.12%-14.13%.



GOVERNMENT BOND

View ▾ Chart TAGG / Hist Export **Most Active Traded Bonds**

Government Bond Trading Bond Trading - Corp +

List <Enter or select a list> Type Bonds ▾

Source Indonesia (All Sources) ⊗ Bond Type Govt ▾

Filters No filters selected.

Aggregated Trades ● Individual Trades Group Country ▾ Period Custom ▾ 04/24/20 ▢ - 05/01/20 ▢

Series	Ticker	Cpn	Maturity	Curr	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN	
▼ INDONESIA (70 bonds)								67.84MMMM	3973				
11)	FR81	INDOGB	6.500	06/15/25	IDR	15MMM	97.200	7.161	15.92MMMM	270	674	04/30	IDG000013707
12)	FR82	INDOGB	7.000	09/15/30	IDR	200MM	96.500	7.490	15.43MMMM	537	1.45M	04/30	IDG000013806
13)	FR53	INDOGB	8.250	07/15/21	IDR	5.18MMM	103.170	5.462	4.78MMMM	60	212	04/30	IDG000009101
14)	FR61	INDOGB	7.000	05/15/22	IDR	32.92MMM	101.100	6.412	3.35MMMM	41	289	04/29	IDG000010000
15)	FR83	INDOGB	7.500	04/15/40	IDR	200MM	99.000	--	2.09MMMM	725	1.97M	04/30	IDG000014101
16)	FR68	INDOGB	8.375	03/15/34	IDR	30MMM	101.850	8.148	2.04MMMM	166	627	04/30	IDG000010802
17)	FR80	INDOGB	7.500	06/15/35	IDR	500MM	98.000	7.725	1.71MMMM	445	2.3M	04/30	IDG000013509
18)	252	INDOBL	ZERO	02/05/21	IDR	16.28MMM	97.510	3.365	1.57MMMM	19	34	04/30	IDQ000034306
19)	SPNS	INDOIS	ZERO	08/12/20	IDR	100MMM	99.160	--	1.57MMMM	19	19	04/30	IDQ000034405
20)	FR70	INDOGB	8.375	03/15/24	IDR	30.05MMM	103.600	7.284	1.33MMMM	52	461	04/30	IDG000012006
21)	240	INDOBL	ZERO	08/14/20	IDR	100MMM	99.083	3.343	1.21MMMM	9	14	04/30	IDQ000032805
22)	FR75	INDOGB	7.500	05/15/38	IDR	3MMM	96.250	7.893	1.2MMMM	199	1.18M	04/30	IDG000012303
23)	FR63	INDOGB	5.625	05/15/23	IDR	190MMM	97.010	6.732	1.17MMMM	25	147	04/30	IDG000010208
24)	PBS	INDOIS	6.500	05/15/21	IDR	150MMM	100.730	5.756	1.17MMMM	9	87	04/30	IDP000002404
25)	FR71	INDOGB	9.000	03/15/29	IDR	10MMM	106.500	7.961	1.16MMMM	50	119	04/30	IDG000011107
26)	OR15	INDORI	8.250	10/15/21	IDR	250MM	105.500	4.315	983.67MMM	76	269	04/30	IDG000013103
27)	FR77	INDOGB	8.125	05/15/24	IDR	30MMM	103.600	7.081	876.7MMM	13	190	04/30	IDG000012808
28)	FR56	INDOGB	8.375	09/15/26	IDR	15.28MMM	103.500	7.666	779.15MMM	42	405	04/30	IDG000009507

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000
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BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
1	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond III Phase III Year 2020 Series A	May-4-2020	55.10	8.40	3	idA+
2	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond III Phase III Year 2020 Series B	May-4-2020	194.90	9.00	5	idA+

BOND MATURITY

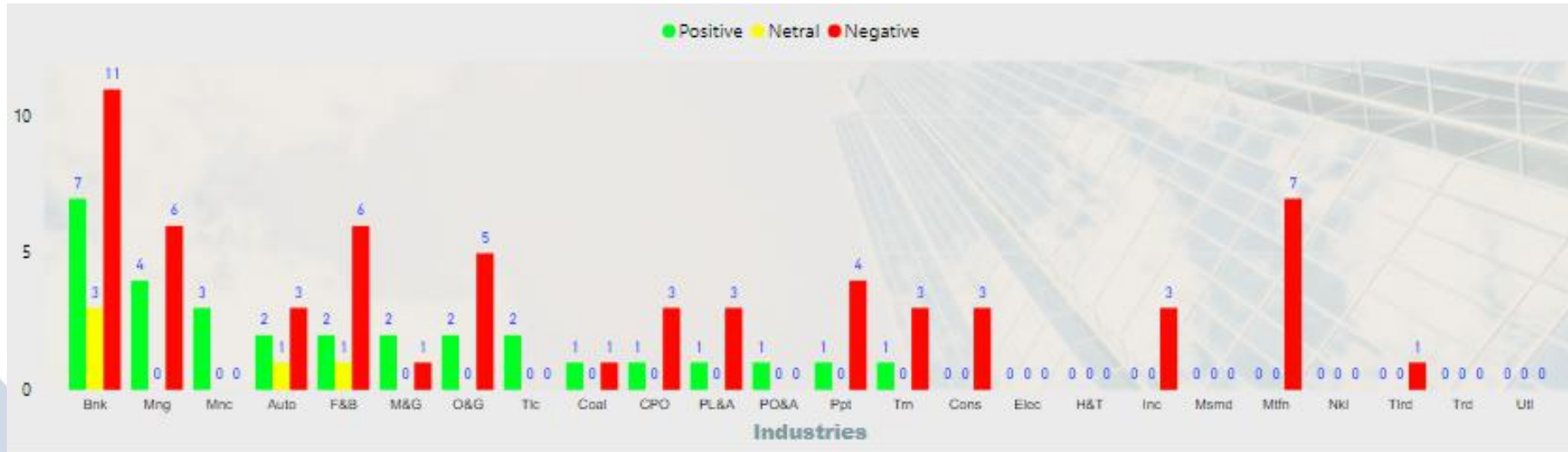
No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
MAY							
1	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase IV Year 2019 Series A	May-3-2020	147.00	7.35	1	idAAA
2	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series A	May-3-2020	230.00	7.35	1	idAAA _(sy)
3	PT Batavia Prosperindo Finance Tbk	Shelf Registration Bond I Phase II Year 2017	May-5-2020	300.00	11.00	3	idBBB
4	PT HK Realtindo	MTN I Year 2017 Phase I Series B	May-5-2020	88.00	10.50	3	Unpublished
5	PT Corpus Prima Mandiri	MTN I Year 2015	May-6-2020	100.00	13.00	5	-
6	PT Oto Multiartha	Bond III Year 2019 Series A	May-6-2020	200.00	7.75	1	idAA+
7	PT Pegadaian (Persero)	Shelf Registration Bond II Phase III Year 2015 Series C	May-7-2020	1,200.00	9.50	5	idAAA
8	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond I Phase II Year 2015 Series B	May-8-2020	400.00	10.00	5	AA-(idn)
9	PT Equity Finance Indonesia	MTN V Year 2017/002	May-10-2020	20.00	13.25	3	Unpublished
10	PT HK Realtindo	MTN I Year 2017 Phase I Series C	May-12-2020	62.00	10.50	3	Unpublished
11	PT Equity Finance Indonesia	MTN V Year 2017/003	May-16-2020	32.00	13.25	3	Unpublished
12	PT Bank KEB Hana Indonesia	MTN I Year 2018 Series A	May-18-2020	53.00	7.30	2	-
13	PT Indah Kiat Pulp & Paper Tbk	MTN IX Year 2018	May-18-2020	955.00	10.00	2	Unpublished
14	PT J Resources Nusantara	MTN I Year 2017	May-18-2020	500.00	11.05	3	idA
15	PT Equity Finance Indonesia	MTN V Year 2017/004	May-19-2020	25.00	13.25	3	Unpublished
16	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond II Phase I Year 2017	May-23-2020	1,000.00	8.50	3	AA-(idn)
17	PT Bank Jambi	MTN I Year 2017	May-26-2020	125.00	9.60	3	A(idn)

18	PT Equity Finance Indonesia	MTN V Year 2017/006	May-30-2020	23.00	13.25	3	Unpublished
19	PT Oto Multiartha	Bond I Year 2017 Series B	May-30-2020	583.00	8.40	3	idAA+
20	PT Indosat Tbk	Shelf Registration Bond II Phase I Year 2017 Series B	May-31-2020	628.00	8.15	3	idAAA/AAA(idn)
JUNE							
1	PT Equity Finance Indonesia	MTN V Year 2017/007	Jun-2-2020	27.00	13.25	3	Unpublished
2	PT Waskita Toll Road	MTN Year 2019	Jun-3-2020	500.00	10.75	1	idBBB+
3	PT Bank Danamon Indonesia Tbk	Shelf Registration Bond I Phase I Year 2019 Series A	Jun-4-2020	1,148.00	7.55	1	AAA(idn)
4	PT Indosat Tbk	Shelf Registration Bond I Phase II Year 2015 Series C	Jun-4-2020	584.00	10.00	5	idAAA/AAA(idn)
5	PT Indosat Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2015 Series C	Jun-4-2020	67.00	10.00	5	idAAA(sy)/AAA(idn)
6	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond III Phase III Year 2019	Jun-4-2020	750.00	8.00	1	A+(idn)
7	PT Aneka Gas Industri Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Jun-6-2020	45.00	9.90	3	A-(idn)
8	PT Aneka Gas Industri Tbk	Shelf Registration Sukuk Ijarah I Phase I Year 2017 Series A	Jun-6-2020	147.00	9.90	3	A-(idn)
9	PT Bank Jambi	MTN II Year 2017	Jun-6-2020	125.00	9.60	3	A(idn)
10	PT Equity Finance Indonesia	MTN V Year 2017/008 Series B	Jun-6-2020	13.00	13.25	3	Unpublished
11	PT Mandiri Tunas Finance	Shelf Registration Bond III Phase II Year 2017 Series A	Jun-6-2020	610.00	8.50	3	idAA+
12	PT Asuransi Jiwasraya	MTN I Year 2019	Jun-7-2020	500.00	11.25	1	-
13	PT Sucor Investama	MTN II Year 2017	Jun-7-2020	84.50	10.59	3	-
14	PT Equity Finance Indonesia	MTN VII Phase I Year 2019 Series A	Jun-8-2020	7.40	12.35	1	Unpublished
15	PT Indah Kiat Pulp & Paper Tbk	MTN X Year 2018	Jun-8-2020	250.00	10.00	2	Unpublished
16	PT Surya Artha Nusantara Finance	Shelf Registration Bond III Phase I Year 2019 Series A	Jun-8-2020	219.00	7.70	1	AA(idn)
17	PT Rajawali Nusantara Indonesia (Persero)	MTN II Year 2017	Jun-9-2020	388.00	10.00	3	idBBB
18	PT Wahana Ottomitra	Shelf Registration Bond III Phase II Year 2019 Series A	Jun-9-2020	931.50	8.50	1	AA-(idn)

	Multiartha Tbk						
19	PT Bank Tabungan Negara (Persero) Tbk	Bond XIV Year 2010	Jun-11-2020	1,650.00	10.25	10	idAA+
20	PT Bank BTPN Tbk	MTN II	Jun-14-2020	1,302.00	8.25	3	idAAA
21	PT Bank Jambi	MTN III Year 2017	Jun-14-2020	50.00	9.60	3	A(idn)
22	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase V Year 2017 Series B	Jun-14-2020	269.50	10.80	3	idA+
23	PT Bank Mandiri (Persero) Tbk	Shelf Registration Bond I Phase II Year 2017 Series D	Jun-15-2020	1,000.00	7.80	3	idAAA
24	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase I Year 2017 Series B	Jun-20-2020	303.50	7.80	3	idAAA
25	PT Equity Finance Indonesia	MTN VII Phase II Year 2019 Series A	Jun-21-2020	20.80	12.35	1	Unpublished
26	PT Tiphone Mobile Indonesia Tbk	Shelf Registration Bond I Phase III Year 2017 Series B	Jun-22-2020	231.00	10.50	3	idBBB+
27	PT Bank Victoria International Tbk	Subordinated Bond III Year 2013	Jun-27-2020	300.00	10.50	7	idBBB+
28	PT Utama Karya (Persero)	Bond I Year 2013 Series C	Jun-28-2020	325.00	9.50	7	idA
29	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase I Year 2015 Series B	Jun-30-2020	238.00	10.25	5	idAAA
30	PT Asietex Sinar Indoprata	MTN I Year 2017 Series B	Jun-30-2020	30.00	11.00	3	-
JULY							
1	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond I Phase I Year 2015 Series C	Jul-3-2020	1,420.00	9.50	5	idAAA
2	PT Bank Mayapada Internasional Tbk	Subordinated Bond III Year 2013	Jul-5-2020	700.00	11.00	7	idBBB
3	PT Federal International Finance	Shelf Registration Bond IV Phase I Year 2019 Series A	Jul-5-2020	457.67	7.55	1	idAAA
4	PT Bali Towerindo Sentra	MTN I Year 2017	Jul-5-2020	350.00	12.50	3	idBBB+
5	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Bond I Phase I Year 2013 Series A	Jul-5-2020	182.00	8.00	7	idAAA
6	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Sukuk Ijarah I Phase I Year 2013	Jul-5-2020	121.00	8.00	7	idAAA _(sy)

7	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase I Year 2019 Series A	Jul-5-2020	224.00	7.50	1	idAAA
8	PT Telekomunikasi Indonesia (Persero) Tbk	Bond II Year 2010 Series B	Jul-6-2020	1,995.00	10.20	10	idAAA
9	PT Bank OCBC NISP Tbk	Shelf Registration Bond III Phase I Year 2018 Series B	Jul-6-2020	3.00	7.25	2	idAAA
10	PT AKR Corporindo Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Jul-7-2020	895.00	8.50	3	idAA-
11	PT Sinar Mas Multifinance	MTN III Phase I Year 2017	Jul-7-2020	500.00	12.50	3	-
12	PT Bank Rakyat Indonesia Agroniaga Tbk	Bond I Year 2017 Series A	Jul-7-2020	261.00	8.25	3	idAA
13	PT Indomobil Finance Indonesia	Shelf Registration Bond III Phase I Year 2017 Series B	Jul-7-2020	150.00	8.60	3	idA
14	PT Modernland Realty Tbk	Shelf Registration Bond I Phase I Year 2015 Series B	Jul-7-2020	150.00	12.50	5	idBBB
15	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Jul-8-2020	1,756.50	7.75	1	idAA+
16	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond II Phase I Year 2015 Series B	Jul-8-2020	500.00	9.88	5	idAA+
17	Perum Perumnas	MTN VII Year 2019 Series A	Jul-8-2020	175.00	8.83	1	-
18	PT Pegadaian (Persero)	Shelf Registration Bond II Phase I Year 2013 Series D	Jul-9-2020	601.00	8.00	7	idAAA
19	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Jul-9-2020	271.00	8.75	1	idA
20	PT Bank Mandiri Taspen	Bond I Year 2017 Series A	Jul-11-2020	1,500.00	8.50	3	AA(idn)
21	PT Bank Maybank Indonesia Tbk	Shelf Registration Sukuk Mudharabah II Phase I Year 2017	Jul-11-2020	266.00	9.09	3	idAAA _(sy)
22	PT Bank Jambi	MTN Syariah Mudharabah I Year 2017	Jul-11-2020	120.00	Floating	3	A(idn)
23	PT Chandra Sakti Utama Leasing	Bond I Year 2017 Series B	Jul-11-2020	116.00	10.50	3	idA
24	PT Pupuk Indonesia (Persero)	Shelf Registration Bond I Phase I Year 2017 Series A	Jul-12-2020	1,484.50	7.90	3	AAA(idn)
25	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond II Phase I Year 2017 Series A	Jul-12-2020	750.00	8.75	3	idA+
26	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond II Phase I Year 2019	Jul-12-2020	269.00	7.85	1	idA

27	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond III Phase I Year 2017 Series A	Jul-13-2020	1,466.00	8.30	3	idAA+
28	PT Bank Maybank Indonesia Tbk	Shelf Registration Bond III Phase I Year 2019 Series A	Jul-13-2020	308.00	7.55	1	idAAA
29	Perum Perumnas	MTN VII Year 2019 Series B	Jul-13-2020	75.00	8.825	1	-
30	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond V Phase I Year 2019 Series A	Jul-14-2020	428.00	7.50	1	idAAA
31	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Sukuk Mudharabah I Phase I Year 2019	Jul-14-2020	100.00	7.5	1	idAAA _(sy)
32	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Year 2017 Phase VI Series B	Jul-14-2020	450.00	8.10	3	idAAA
33	PT Bank Jambi	MTN Syariah Mudharabah II Year 2017	Jul-14-2020	80.00	Floating	3	A(idn)
34	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase V Year 2019 Series A	Jul-19-2020	312.00	7.45	1	idAAA
35	PT Mizuho Balimor Finance	MTN I Year 2017	Jul-20-2020	150.00	8.10	3	-
36	PT Nindya Karya (Persero)	MTN I Year 2017	Jul-28-2020	300.00	10.35	3	idBBB+



Description :

Bnk : Banking
 CPO : Crude Palm Oil
 Trn : Transportation
 Elec :Electricity
 Coal : Coal

Mng : Mining
 Auto : Automotive
 F&B : Food & Beverage
 H&T : Hotel & Tourism
 Fnc : Financing

PL&A : Plantation & Agriculture
 O&G : Oil & Gas
 Inc : Insurance
 M&G : Metal & Gold
 Msmd : Mass Media

Mnc : Municipal
 Cons :Construction
 Tlc : Telecommunication
 Tlrd : Toll Road
 PO&A : Port Authority & Airport

Ppt : Property
 Nkl : Nickel
 Trd : Trading
 Utl : Utilities



Industries	Hot News	News Polarized	
		Positive	Negative
Transportation	3 Moda Transportasi Catat Penurunan Trafik. Hal ini, sebagai imbas pengendalian transportasi selama masa mudik lebaran 2020 terkait penanggulangan penyebaran virus korona.	Mudik Distop, Para Pebisnis Transportasi Berebut Kargo. Hal ini, karena pemerintah melarang aktivitas mudik selama Ramadhan tahun ini. Mereka beramai-ramai mengalihkan kapasitas pengangkutan penumpang yang terbengkalai.	Jalan Berliku Emiten Transportasi. Mayoritas saham emiten transportasi darat terkoreksi cukup dalam. Tahun ini kinerjanya masih dihantui oleh pandemik virus korona dan penerapan PSBB, hal ini menyebabkan rendahnya mobilitas masyarakat serta lesunya ekonomi dan juta pelarangan mudik lebaran tahun ini.
Automotive	Pasar Mobil Bekas Ikut Macet Terpapar COVID-19. Hal ini, buntut dari kebijakan PSBB di sejumlah daerah, akibatnya banyak diler mobil bekas harus menutup sementara bisnisnya.	Pabrikasi Mobil Berhasil Pacu Produksi. Pasalnya, kondisi awal tahun ini lebih baik dibandingkan dengan awal tahun 2019. Oleh karena itu, produksi Januari-Maret lebih tinggi dibandingkan periode yang sama pada tahun lalu.	Sektor Otomotif Diperkirakan Terus Tertekan. Hal ini, seiring dengan melemahnya ekonomi Indonesia akibat pandemi virus corona. Selama masih diberlakukan aturan ketat yang membatasi kegiatan ekonomi, sektor otomotif diperkirakan akan terus tertekan.
Port Authority & Airport		20 Otoritas Pelabuhan Janji Tetap Beroperasi. 20 Otoritas Pelabuhan tersebut meliputi Asia, Eropa, Timur Tengah dan Amerika Utara. Hal ini, agar kebutuhan dan pasokan medis tetap ditransportasikan secara mulus ke seluruh dunia dan ke setiap negara.	
CPO		Kebun Sawit Tambang Energi Terbarukan! Hal ini, dimulai dari penyediaan lapangan pekerjaan, perolehan devisa negara, pemanfaatan lahan kritis, sumber oksigen bagi	Harga CPO Tertekan Pandemi. Tertekannya harga CPO tersebut mencerminkan risiko permintaan minyak nabati dan biodiesel yang

Industries	Hot News	News Polarized	
		Positive	Negative
Mining	<p>Produsen Sibuk Cari Tampung. Sebagian memanfaatkan fasilitas timbun negara, Sebagian lainnya putar otak memanfaatkan tongkang-tongkang kecil untuk penampungan minyak mentah disaat harga sedang anjlok.</p>	<p>kehidupan makhluk hidup, serta mampu menyerap emisi karbon dari udara.</p> <p>Penambang Tahan Progres Smelter. Hal ini, di tengah terbatasnya berbagai aktivitas akibat pandemi virus covid-19.</p> <p>Durasi Perpanjangan Operasi Harus Dijamin. Hal itu akan memberikan sentimen positif terhadap iklim investasi di Indonesia.</p>	<p>lebih lemah karena dampak dari pandemi covid-19. Selain itu, penurunan tajam harga minyak mentah juga ikut berpengaruh.</p>
Coal		<p>Harga minyak WTI naik 6,31%. Harga minyak ini melesat setelah rilis laporan persediaan minyak AS yang naik lebih rendah daripada prediksi.</p>	<p>Permintaan Batubara Belum Membara. Hal ini, karena permintaan dunia masih lemah dan pasokan yang melimpah.</p>
Oil & Gas		<p>Tabungan Emas, Investasi Paling Menguntungkan. Hal ini, seiring kondisi perekonomian global yang tak menentu dan pandemi Corona menjadikan logam mulia sebagai <i>aset safe haven</i>.</p>	<p>Harga Minyak Mentah Masih Terjun Bebas. Hal ini, terjadi setelah ETF (<i>exchange-traded fund</i>) minyak terbesar di dunia mengatakan akan menjual posisi minyak mentah berjangka WTI kontrak Juni karena level penyimpanan minyak fisik membengkak.</p>
Metal & Gold		<p>Dilema Emiten Logam Mulia. Pasalnya, di tengah menguatnya harga logam mulia, kinerja emiten pertambangan emas dibayangi oleh terpuruknya harga komoditas logam dasar. Ini berisiko mengganjal laju penjualan dan laba di 2020.</p>	

Industries	Hot News	News Polarized	
		Positive	Negative
Insurance	<p>Awat, Ada Ancaman PHK di Industri Asuransi Jiwa. Ancaman PHK di industri asuransi bisa terjadi. Ini akibat tak bisanya agen asuransi berjualan secara langsung akibat kebijakan pembatasan sosial di banyak daerah.</p>		<p>Klaim Reasuransi Membengkak. Pasalnya, sejumlah sektor bisnis telah menunjukkan dampak dari penyebaran korona. Hal tersebut akan turut mempengaruhi tingkat klaim reasuransi selama pandemi. Potensi peningkatan klaim akan ditemukan terutama pada lini bisnis asuransi kredit dan penjaminan, asuransi Kesehatan serta asuransi rangka kapal.</p>
Banking	<p>Bank Kecil Terhimpit Regulasi Permodalan. Selain itu, bank BUKU I dan II harus bersiasat menghadapi pandemi Covid-19. Maklum, sejak akhir tahun lalu, Otoritas memang terus mendorong penguatan modal industri perbankan nasional.</p>	<p>Kredit Perbankan Tumbuh 7,95% di Maret 2020. Pertumbuhan kredit pada Maret tersebut ditopang oleh kredit valas yang tumbuh sebesar 16,84% yoy. Kondisi ini juga didukung dengan adanya kebijakan restrukturisasi kredit yang dimulai sejak Maret sehingga tidak membebani permodalan bank.</p>	<p>Kuartal I, Laba Bank Besar Sudah Mulai Tergerus. Sebagian bank sebetulnya sudah memperkirakan bakal ada perlambatan tahun ini sebelum wabah virus korona itu mencuat karena ketidakpastian ekonomi akibat perang dagang.</p>
Multifinance	<p>Industri Multifinance Terancam Rugi Rp24,25 Triliun. Kerugian tersebut berasal dari larangan eksekusi kendaraan jaminan yang membebani industri sebesar Rp18,98 triliun. Sementara sisanya dari relaksasi atau penundaan pembayaran cicilan selama tiga bulan ke depan.</p>		<p>Bisnis Multifinance Tertekan. Hal ini, dampak dari pandemi virus korona. Di sisi lain, tingkat pembiayaan bermasalah di sektor <i>multifinance</i> diproyeksikan tidak akan meningkat terlalu signifikan apabila pandemi virus korona selesai dalam waktu dekat.</p>
Food & Beverage	<p>Pangan Global Kian Rentan. Hal ini, terjadi setelah produsen daging di AS,</p>	<p>Bahan Baku Pabrik Makanan Tetap Aman. Data bea cukai juga menunjukkan gula masih</p>	<p>Bisnis Makanan dan Minuman Kian Lesu.</p>

Industries	Hot News	News Polarized	
		Positive	Negative
Construction	<p>Brasil dan Kanada menutup pabrik demi menekan laju penyebaran virus korona. Pada saat yang sama, Rusia membatasi ekspor gandum hingga juni.</p>	<p>menjadi komoditas yang memiliki nilai impor terbesar dalam kurun Januari-24 April 2020. Komoditas lainnya juga mempunyai nilai impor yang besar seperti kedelai, sereal dan makanan olahan lainnya.</p>	<p>Hal ini, karena pandemi virus korona yang menyebabkan daya beli masyarakat jatuh, sehingga produsen mamin realistis tak membidik pertumbuhan yang muluk-muluk. Proyek Terhambat Pandemi Korona. Target penyelesaian proyek terancam mudur, perolehan kontrak baru pun merosot. Hal ini, terkait kekhawatiran penyebaran virus korona kian meluas. ATI Prediksi Kinerja Bisnis Kuartal II Bakal Tergerus. Hal ini, karena kebijakan bekerja dari rumah yang dilanjutkan PSBB dilakukan pada medio Maret 2020. Selain itu, ada kebijakan dari pemerintah tentang larangan mudik lebaran tahun ini, sehingga pendapatan jalan tol akan semakin tergerus. Pasar Properti Hanya Bagus di Dua Bulan Awal. Namun, setelah pemerintah mengumumkan ada kasus virus korona di awal maret, sektor properti ikut luruh. Aktivitas penjualan seperti pameran di beberapa mal banyak yang dihentikan.</p>
Toll Road			
Property	<p>Momentum Kebangkitan Properti Tertahan Pandemi. Tertahannya pasar properti tidak hanya bagi pasar investor yang mendominasi sekitar 80% pembeli properti di atas Rp1 miliar. Penurunan juga berlaku bagi hunian bersubsidi dengan skema KPR. Tingkat penjualan turun drastis hingga 90%.</p>	<p>Investasi Properti di Indonesia Masih Menjanjikan. Pasalnya, investasi properti tidak pernah merugikan dibandingkan dengan produk finansial seperti saham ataupun produk lainnya yang terhantam anjlok seketika, bersamaan dengan pelemahan rupiah.</p>	
Telecommunication		<p>Fitch: Porsi Utang Dollar Emiten Telko dan</p>	

Industries	Hot News	News Polarized	
		Positive	Negative
Municipal	Pemerintah Cairkan Dana Bagi Hasil Daerah. Penyaluran ini agar daerah punya dana untuk penanganan pandemi covid-19.	<p>Menara Masih Aman. Pasalnya, kombinasi kontrak lindung nilai (<i>hedging</i>), utang jangka panjang dan lindung nilai alami akan mencegah kondisi negatif atas depresiasi rupiah.</p> <p>Anggaran Daerah Surplus. Hal ini, disebabkan baik belanja pegawai, belanja modal dan belanja barang/jasa semuanya harus dirasionalisasi untuk dialihkan pada kegiatan penanganan covid-19. Dari pengurangan pendapatan daerah dan rasionalisasi belanja daerah, ditemukan potensi surplus APBD sebesar Rp94,39 triliun.</p>	

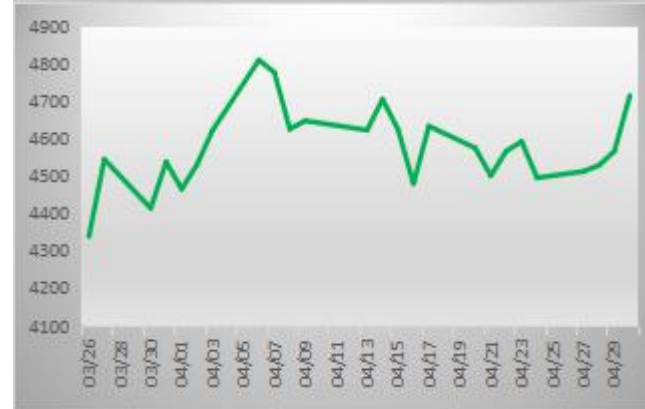
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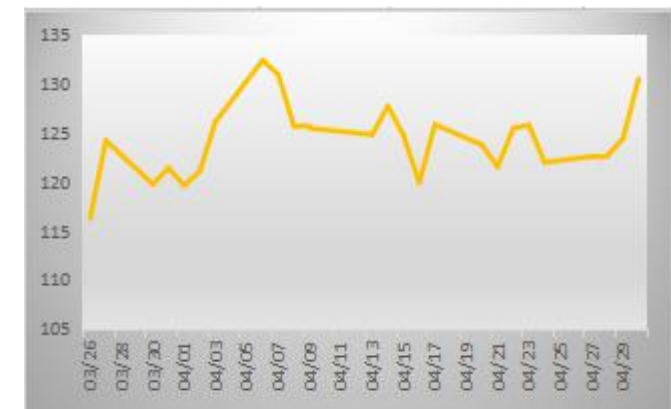
PEFINDO25



IHSG



PEFINDO i-Grade



Period	IHSG	PEFINDO25	PEFINDO i-Grade
4/3/2020	1.71%	5.54%	1.56%
4/9/2020	0.55%	-0.96%	-0.53%
4/17/2020	-0.31%	2.91%	0.30%
4/24/2020	-2.99%	-1.05%	-3.07%
4/30/2020	4.90%	4.09%	6.99%



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