PEFINDO
CREDIT RATING AGENCY

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Economic Research Division

WEEKLY ECONOMIC UPDATE

Macroeconomics · Bond Market · Bond Issuance & Maturity · News Analytics

CONTENTS

MACROECONOMIC

GLOBAL

THE debt burden could hold growth back in developed countries by 0.9% and in emerging markets by 1.3% over the next three years. Financially constrained households and vulnerable firms, which have grown in number and proportion during the Covid-19 pandemic, are expected to cut spending more, especially in countries where the insolvency framework is inefficient and fiscal space limited. To avoid exacerbating problems, the government should calibrate the pace of phasing out aid and spending programs.

THE International Monetary Fund projects global growth of 3.6% in both 2022 and 2023, a drop of 0.8 and 0.2 percentage point, respectively, from its January forecast. The war is expected to further increase inflation as a further tightening of Western sanctions on Russia to target energy exports would cause another major drop in global output. Other risks to the outlook include a sharper-than-expected deceleration in China prompted by a flare-up of Covid-19 lockdowns.

DOMESTIC

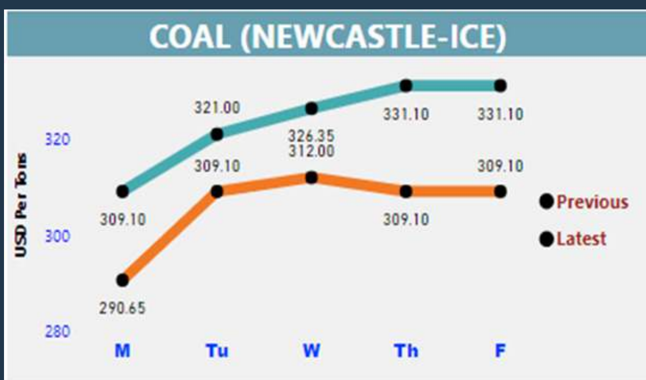
INDONESIA'S exports rose 44.36% (YoY) to USD26.5 billion while imports rose 30.85% (YoY) to USD21.97 billion. That gave Southeast Asia's largest economy a USD4.53 billion surplus in March, the largest since October last year. Prices of Indonesia's top export products, such as coal, natural gas, palm oil, tin, and nickel, which were already high due to recovering demand, surged further in global markets in March following Russia's invasion of Ukraine.

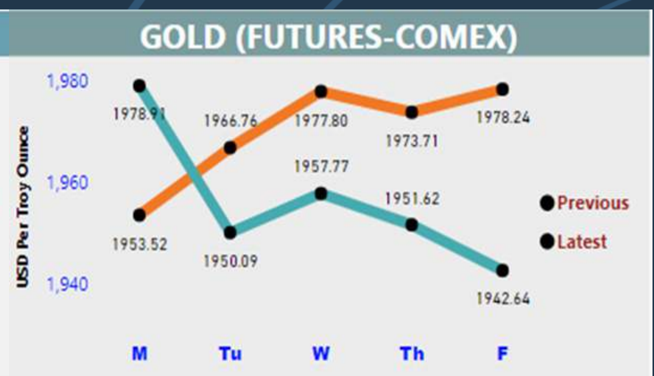
BANK Indonesia held the BI 7-Day Reverse Repo Rate at 3.50%, while also maintaining the Deposit Facility rates at 2.75% and Lending Facility rates at 4.25%. The decision is consistent with the need to maintain exchange rate stability and control inflation, together with efforts to revive economic growth despite a build-up of external pressure, particularly the geopolitical tensions between Russia and Ukraine as well as sooner-than-expected monetary policy normalization in advanced economies.

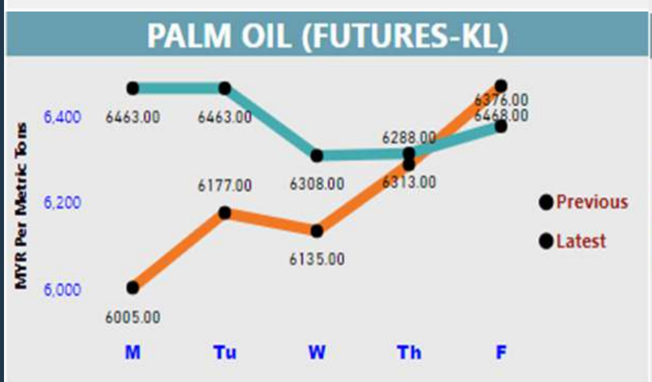
MACROECONOMIC

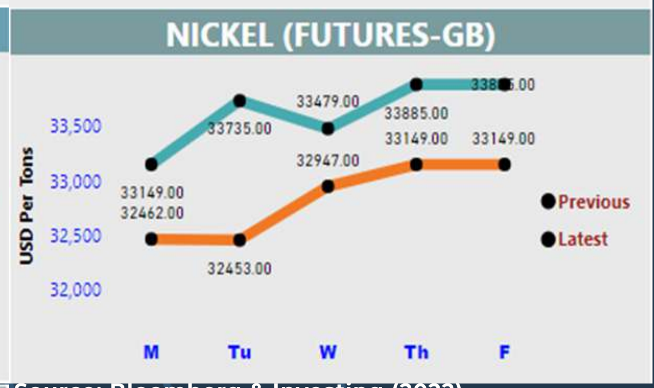
COMMODITIES

SHIPMENTS of Russia crude oil dropped by 25% from April 8 to April 15. Data showed that only 30 Russian tankers carried under 22 million barrels of oil to ports on the Black Sea, the Baltic sea and the Arctic Ocean. Russia is expected to earn over USD320 billion from energy exports in 2022 amid the war, sanctions, and "self-sanctioning". Russia unveiled plans to construct new export facilities, along with oil storage facilities, to counteract the effect of sanctions.

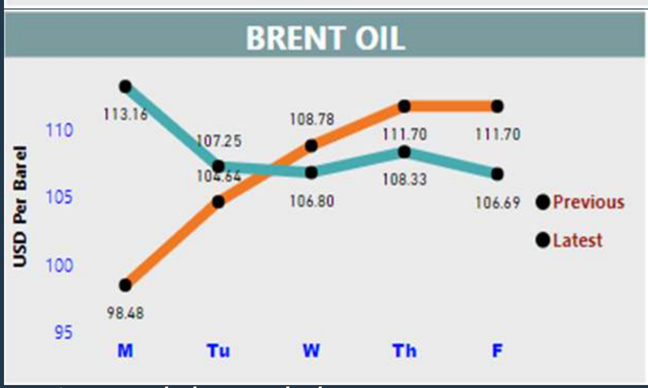








Source: Bloomberg & Investing (2022).

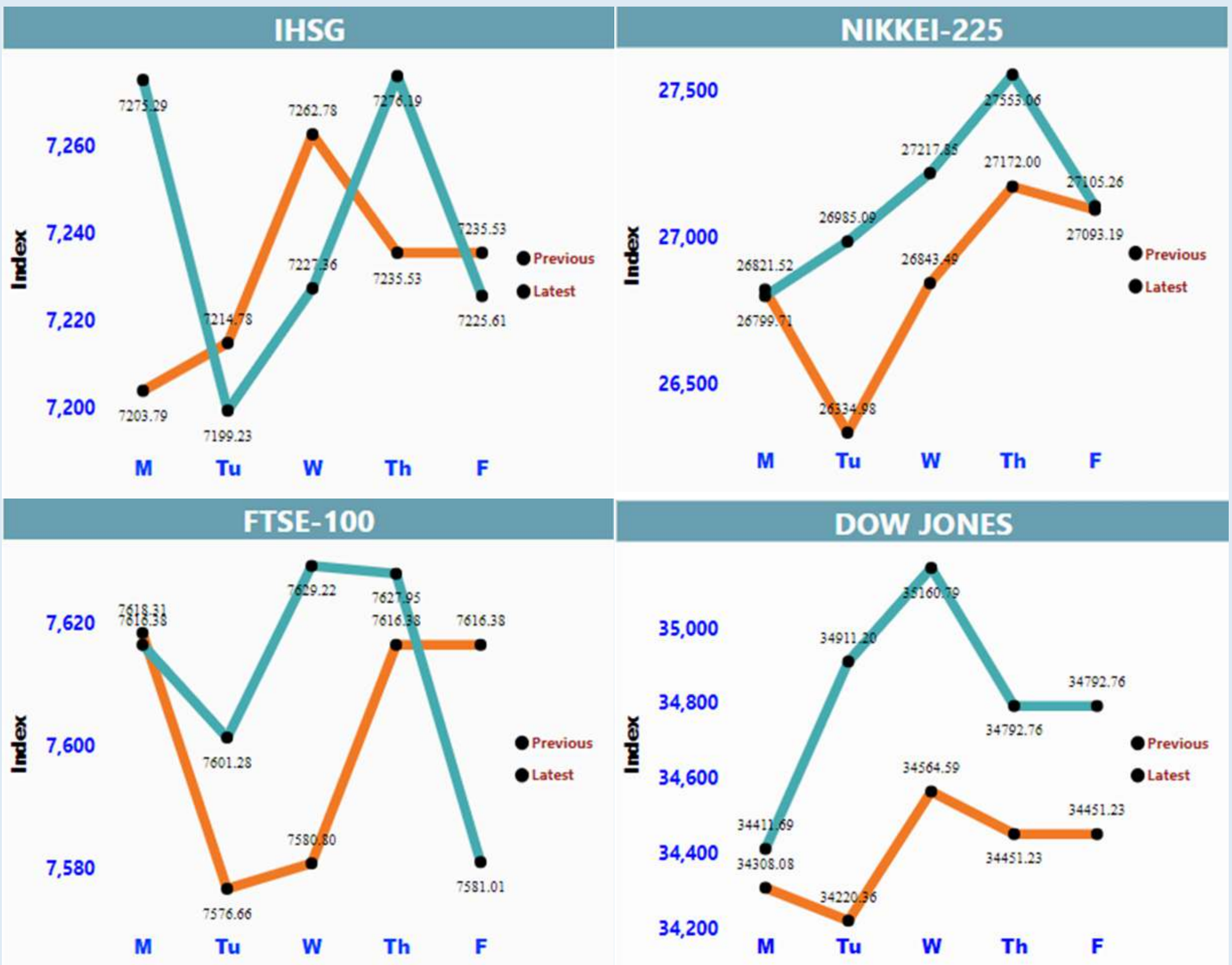


Previous : 04/11/22 – 04/15/22

Latest : 04/18/22 – 04/22/22

STOCKS

(4/19) MSCI's broadest index of Asia-Pacific shares outside Japan fell 0.4% while China's blue-chip CSI300 index was down 0.49%. Australia's S&P/ASX 200 and Japan's Nikkei 225 rose 0.56% and 0.8%, respectively. Asian shares traded cautiously on Tuesday, with China's economic slowdown from Covid-19 lockdowns and the prospect of aggressive Federal Reserve monetary policy tightening keeping markets on edge. Investors were also bracing for a barrage of earnings that will help them assess the impact of the Ukraine war and a spike in inflation on company financials.



Previous : 04/11/22 – 04/15/22

Latest : 04/18/22 – 04/22/22

Source: Bloomberg & Investing (2022).

MACROECONOMIC

FOREIGN EXCHANGE

THE Russian central bank had decided to ease forex currency control measures for Russian export-focused companies outside the commodities and energy sectors. The mandatory sales of foreign currency earned by these companies remains in place. However, the currency they receive after April 19 can now be sold within 60 days instead of the previous three days. This rule currently lasts until September 1 but can be extended if needed.

Previous : 04/11/22 – 04/15/22

Latest : 04/18/22 – 04/22/22

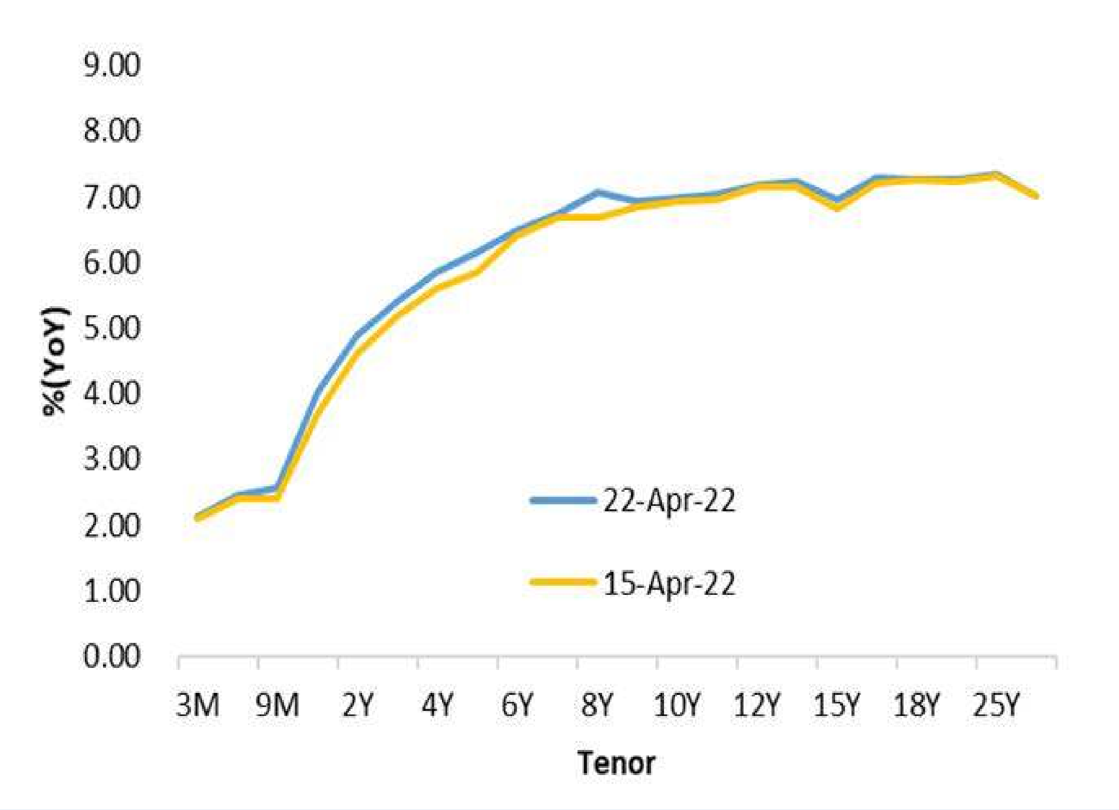
Source: Bloomberg & Investing (2022).

BOND MARKET

YIELD

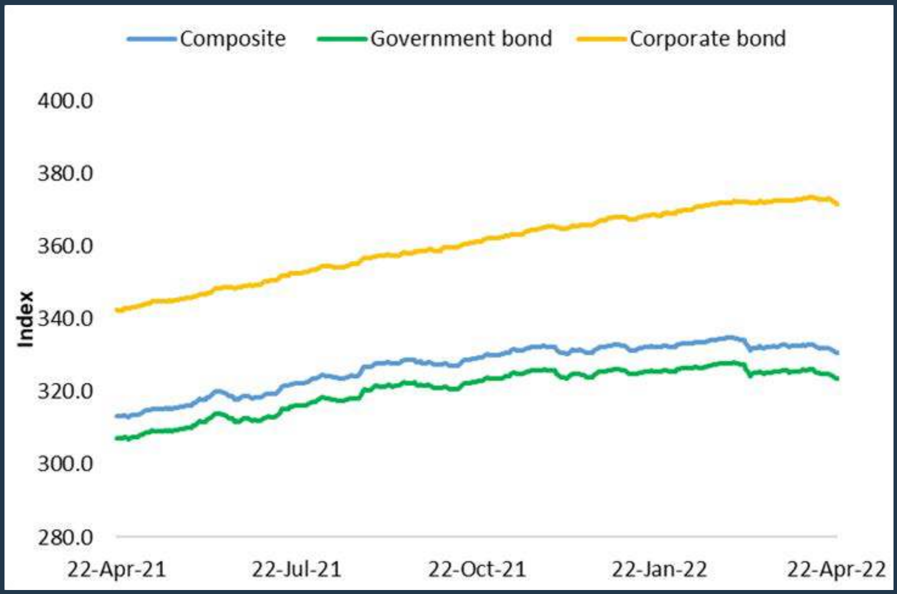
10-YEAR government bond yields up to 6.99% on Friday (4/22) from 6.93% on Thursday (4/14) amid the monetary policy that the Fed will take next month. Investors responded negatively to the Fed Chair Jerome Powell's statement regarding his monetary policy. The Fed hinted that the benchmark rate hike is bigger in May 2022.

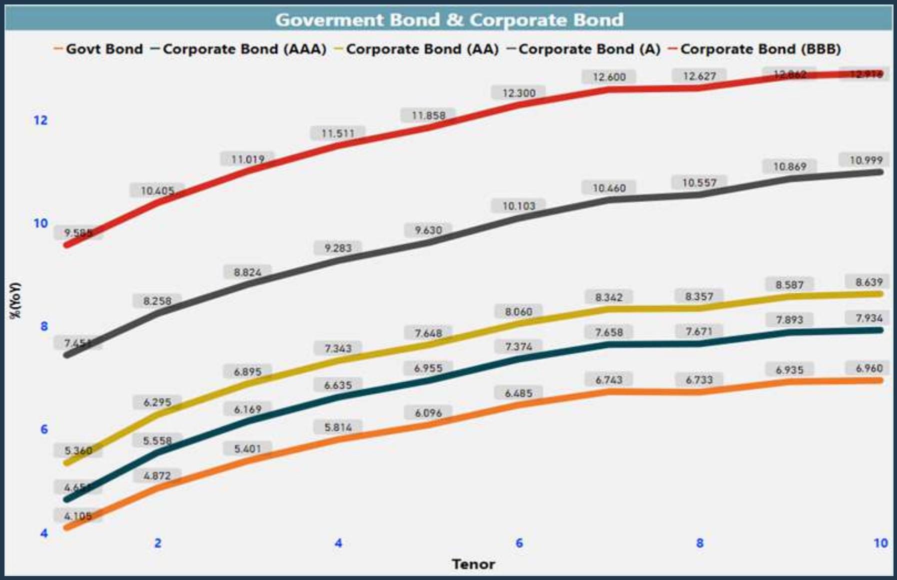
ON Friday (4/22) the 10-year U.S. treasury yield up to 2.90% from 2.83% on Thursday (4/14) amid plans to increase the Fed's benchmark interest rate. Concerns about an increase in the Fed's benchmark interest rate along with comments from the Fed Chair Jerome Powell regarding the possibility of raising its benchmark interest rate by 50 basis points in May 2022. Due to soaring U.S. inflation and the increasingly aggressive Fed in raising its benchmark interest rate, investors are worried about U.S. economic growth.



BOND MARKET INDEX

ON the third week of April 2022, for corporate bonds rated AAA, yields for 5-10 year tenors were in the range of 6.96%-7.93%. The yield of AA rated bonds with a tenor of 5-10 years was in the range of 7.65%-8.64%. For A-rated bonds with a tenor of 5-10 years, it was 9.63%-11.00%, and for BBB-rated bonds with a tenor of 5-10 years, it was 11.86%-12.92%.





Note: average of a specific day with the same day of the previous week.

BOND MARKET

GOVERNMENT BONDS

Series	Coupon (%)	Maturity Date (dd/mm/yy)	Size (IDR Million)	Price	Yield (%)	Volume (Million Unit)
FR91	6.375	04/15/32	100	96.90	6.808	10,677,993
FR61	7.000	05/15/22	10,000	100.21	3.002	4,699,004
FR80	7.500	06/15/35	5,000	102.12	7.246	4,526,923
FR68	8.375	03/15/34	50,000	109.43	7.18	3,676,620
FR93	6.375	07/15/37	200	97.60	6.584	3,443,622
FR90	5.125	04/15/27	5,000	95.20	6.263	3,306,986
OR21	4.900	02/15/25	200	98.75	5.381	3,247,992
FR71	9.000	03/15/29	29,626	112.30	6.736	3,062,024
289	ZERO	05/27/22	32,762	99.81	2.2	2,902,166
FR81	6.500	06/15/25	10,000	103.19	5.378	2,853,222

BOND ISSUANCE

BOND ISSUANCE & MATURITY

No Bond Issuance for this week.

BOND MATURITY

APRIL

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Maybank Indonesia Finance	Shelf Registration Bond II Phase II Year 2019 Series A	Apr-2-2022	650.00	9.00	3	AA+(idn)
2	PT Merdeka Copper Gold Tbk	Shelf Registration Bond II Phase I Year 2021 Series A	Apr-2-2022	559.60	7.50	1	$_{id}A$
3	PT Indah Kiat Pulp & Paper Tbk	Shelf Registration Bond I Phase IV Year 2021 Series A	Apr-3-2022	1,081.43	7.25	1	$_{id}A+$
4	PT Oki Pulp & Paper Mills	MTN IX Year 2019	Apr-5-2022	300.00	11.00	3	-
5	PT Asietex Sinar Indopratama	MTN II Year 2017 Series F	Apr-7-2022	10.91	11.00	5	-
6	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase II Year 2019 Series B	Apr-10-2022	135.00	11.00	3	A-(idn)
7	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond II Phase II Year 2017 Series C	Apr-11-2022	925.00	8.30	5	$_{id}AAA$
8	PT Hartadinata Abadi Tbk	MTN Syariah Mudharabah I Year 2019	Apr-12-2022	250.00	Floating	3	$_{id}A-_{(sy)}$
9	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase V Year 2019 Series B	Apr-16-2022	287.25	8.60	3	$_{id}AAA$
10	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah III Phase IV Year 2019 Series B	Apr-16-2022	10.00	8.60	3	$_{id}AAA_{(sy)}$
11	PT Pegadaian	Shelf Registration Bond IV Phase IV Year 2021 Series A	Apr-16-2022	2,172.50	4.85	1	$_{id}AAA$
12	PT Pegadaian	Shelf Registration Sukuk Mudharabah I Phase IV Year 2021 Series A	Apr-16-2022	599.20	4.85	1	$_{id}AAA_{(sy)}$
13	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond IV Phase IV Year 2021	Apr-19-2022	970.00	5.50	1	AA+(idn)
14	PT Japfa Comfeed Indonesia Tbk	Shelf Registration Bond II Phase II Year 2017	Apr-21-2022	1,000.00	9.60	5	AA-(idn)
15	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase IV Year 2019 Series B	Apr-23-2022	935.00	8.40	3	$_{id}AAA$
16	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series B	Apr-23-2022	145.00	8.40	3	$_{id}AAA_{(sy)}$
17	PT Integra Indocabinet Tbk	Shelf Registration Bond I Phase I Year 2021 Series A	Apr-24-2022	42.18	9.00	1	$_{id}A$
18	PT Integra Indocabinet Tbk	Shelf Registration Sukuk Mudharabah I Phase I Year 2021 Series A	Apr-24-2022	52.50	9.00	1	$_{id}A_{(sy)}$
19	PT Astra Sedaya Finance	Shelf Registration Bond V Phase II Year 2021 Series A	Apr-25-2022	891.98	4.85	1	$_{id}AAA$
20	PT Oto Multiartha	Bond III Year 2019 Series B	Apr-26-2022	320.00	8.75	3	$_{id}AA+$
21	Perum Perumnas	MTN I Year 2017 Series B	Apr-26-2022	100.00	10.25	5	$_{id}BBB-$
22	PT XL Axiata Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2017 Series C	Apr-28-2022	142.00	8.75	5	AAA(idn)
23	Perum Perumnas	MTN V Year 2019 Series A	Apr-30-2022	50.00	10.75	3	$_{id}BBB-$
			Total	**11,629.55**			

Notes: *) Amount in USD excluded.

BOND MATURITY

MAY

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Bussan Auto Finance	Shelf Registration Bond I Phase II Year 2021 Series A	May-7-2022	500.00	4.90	1	AAA(idn)
2	PT Perkebunan Nusantara III (Persero)	MTN III Year 2019 Series A	May-9-2022	300.00	11.00	3	$_{id}$BBB
3	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond III Phase IV Year 2019 Series A	May-16-2022	484.00	9.00	3	$_{id}$BBB
4	PT Medco Power Indonesia	Sukuk Wakalah II Year 2019 Series A	May-23-2022	832.70	10.00	3	$_{id}A_{(sy)}$
5	PT Bank Danamon Indonesia Tbk	Shelf Registration Bond I Phase I Year 2019 Series B	May-24-2022	852.00	8.55	3	AAA(idn)
6	PT Indofood Sukses Makmur Tbk	Bond VIII Year 2017	May-26-2022	2,000.00	8.70	5	$_{id}$AA+
7	PT Pegadaian	Commercial Paper I Year 2021	May-26-2022	200.00	4.75	1	$_{id}$A1+
8	PT Adhi Commuter Properti	Bond I Year 2021 Series A	May-27-2022	491.00	10.50	1	$_{id}$BBB
9	PT Equity Finance Indonesia	MTN VII Phase I Year 2019 Series B	May-28-2022	37.50	13.00	3	-
10	PT Permodalan Nasional Madani	Shelf Registration Bond III Phase I Year 2019 Series A	May-28-2022	1,401.00	9.50	3	$_{id}$AA
11	PT Surya Artha Nusantara Finance	Shelf Registration Bond III Phase I Year 2019 Series B	May-28-2022	281.00	8.75	3	AA(idn)
12	PT Chandra Asri Petrochemical Tbk	Shelf Registration Bond II Phase II Year 2019	May-29-2022	750.00	9.50	3	$_{id}$AA-
13	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond III Phase II Year 2019 Series C	May-29-2022	618.00	9.85	3	AA-(idn)
14	PT Oto Multiartha	Bond I Year 2017 Series C	May-30-2022	217.00	8.90	5	$_{id}$AA+
15	PT Indosat Tbk	Shelf Registration Bond II Phase I Year 2017 Series C	May-31-2022	312.00	8.55	5	$_{id}$AAA
16	PT Indosat Tbk	Shelf Registration Sukuk Ijarah II Phase I Year 2017 Series B	May-31-2022	160.00	8.55	5	$_{id}AAA_{(sy)}$
			Total	**9,436.20**			

Notes: *) Amount in USD excluded.

BOND MATURITY

JUNE

No	Company	Instrument	Maturity Date	Amount (IDR Billion)	Coupon (%)	Tenor (Years)	Rating
1	PT Sucor Investama	MTN IV Year 2019 Series C	Jun-2-2022	75.00	10.59	2	-
2	PT Indosat Tbk	Shelf Registration Bond I Phase II Year 2015 Series D	Jun-4-2022	337.00	10.25	7	$_{id}$AAA
3	PT Indosat Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2015 Series D	Jun-4-2022	43.00	10.25	7	$_{id}$AAA$_{(sy)}$
4	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond I Phase I Year 2012	Jun-5-2022	2,000.00	7.90	10	$_{id}$AA+
5	PT Aneka Gas Industri Tbk	Shelf Registration Bond I Phase I Year 2017 Series B	Jun-6-2022	19.00	10.35	5	A-(idn)
6	PT Aneka Gas Industri Tbk	Shelf Registration Sukuk Ijarah I Phase I Year 2017 Series B	Jun-6-2022	99.00	10.35	5	A-(idn)
7	PT Mandiri Tunas Finance	Shelf Registration Bond III Phase II Year 2017 Series B	Jun-6-2022	240.00	8.85	5	$_{id}$AA+
8	PT BFI Finance Indonesia Tbk	Shelf Registration Bond V Phase I Year 2021 Series A	Jun-8-2022	200.00	6.00	1	A+(idn)
9	PT Candrakarya Multikreasi	MTN I Phase I Year 2020 Series B	Jun-9-2022	25.50	11.25	2	-
10	PT Equity Finance Indonesia	MTN VII Phase II Year 2019 Series B	Jun-11-2022	25.30	13.00	3	-
11	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase V Year 2017 Series C	Jun-14-2022	753.50	11.30	5	$_{id}$A+
12	PT Bank Mandiri (Persero) Tbk	Shelf Registration Bond I Phase II Year 2017 Series A	Jun-15-2022	1,000.00	8.00	5	$_{id}$AAA
13	PT Federal International Finance	Shelf Registration Bond V Phase I Year 2021 Series A	Jun-18-2022	628.00	4.60	1	$_{id}$AAA
14	PT Pemodalan Nasional Madani Ventura Syariah	Sukuk Mudharabah I Year 2021	Jun-20-2022	262.70	Floating	1	-
15	PT Semen Indonesia (Persero) Tbk	Shelf Registration Bond I Phase I Year 2017	Jun-20-2022	3,000.00	8.60	5	$_{id}$AA+
16	PT Sinar Mas Agro Resources and Technology Tbk	Shelf Registration Bond III Phase I Year 2021 Series A	Jun-20-2022	600.00	6.75	1	$_{id}$AA-
17	PT Waskita Fim Perkasa Realti	MTN Year 2021	Jun-20-2022	165.00	11.75	1	-
18	PT Waskita Karya Realty	MTN Year 2021	Jun-20-2022	85.00	11.50	1	-
19	PT HK Realtindo	Sukuk Mudharabah IV Year 2019 Series B	Jun-21-2022	700.00	Floating	3	-
20	PT Lautan Luas Tbk	Shelf Registration Bond II Phase I Year 2017	Jun-21-2022	200.00	10.50	5	$_{id}$A-
21	PT Adhi Karya (Persero) Tbk	Shelf Registration Bond II Phase I Year 2017	Jun-22-2022	2,997.00	9.25	5	$_{id}$A-
22	PT Telkom Indonesia (Persero) Tbk	Shelf Registration Bond I Phase I Year 2015 Series A	Jun-23-2022	2,200.00	9.93	7	$_{id}$AAA
23	PT Adhi Karya (Persero) Tbk	Shelf Registration Bond II Phase II Year 2019 Series A	Jun-25-2022	556.00	9.25	3	$_{id}$A-
24	PT Federal International Finance	Shelf Registration Bond IV Phase I Year 2019 Series B	Jun-25-2022	1,042.33	8.55	3	$_{id}$AAA
25	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase I Year 2019 Series B	Jun-25-2022	1,224.00	8.50	3	$_{id}$AAA
26	PT Indosat Tbk	Bond VIII Year 2012 Series B	Jun-27-2022	1,500.00	8.88	10	$_{id}$AAA
27	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond III Phase II Year 2019 Series B	Jun-28-2022	1,168.00	8.75	3	$_{id}$AA+
28	PT Tridomain Performance Materials	Obligasi II Year 2019	Jun-28-2022	400.00	10.75	3	-
29	PT Bank KB Bukopin Tbk	Shelf Registration Subordinated Bond II Phase I Year 2015	Jun-30-2022	400.00	12.00	7	$_{id}$AA
			Total	**21,945.33**			

Notes: *) Amount in USD excluded.

NEWS ANALYTICS

Description:

AUTO : Automotive
BANK : Banking
CONS : Construction
FINA : Multifinance
FOOD : Food and Beverage
HOTL : Hotel and Tourism
INSR : Insurance and Guarantee
MEDA : Media
METL : Metal and Gold

MINE : Mining
PLAN : Plantation
POWR : Power & Energy
PROP : Property
RENT : Vehicle Rental and Transportation
TLCO : Telecommunication
TOLL : Toll Road
TRAD : Trading & Distribution

AUTOMOTIVE

POSITIVE	NEGATIVE

Penjualan Mobil Murah Antusias

Hal ini didorong oleh pemberian insentif Pajak Penjualan Barang Mewah Ditanggung Pemerintah (PPnBM DTP) untuk kendaraan bermotor. Sebab, insentif yang diberikan pemerintah itu telah berhasil membangun antusiasme pasar dan mendorong tingginya permintaan.

BANKING

POSITIVE	NEGATIVE

Kuartal I, Kredit Perbankan Tumbuh 6,65%

Pertumbuhan kredit terjadi di berbagai kelompok bank, segmen kredit, dan sektor ekonomi termasuk subsektor prioritas, seiring berlanjutnya pemulihan aktivitas korporasi dan rumah tangga. Pemulihan kinerja korporasi terus berlanjut, yang tercermin dari perbaikan penjualan dan belanja modal, serta terjaganya kemampuan membayar.

CONSTRUCTION

POSITIVE

Emiten BUMN Karya Memacu Kontrak Baru

Hal ini didorong oleh kondisi ekonomi yang mulai pulih membuat emiten BUMN karya kembali kebanjiran proyek baru pada tahun ini.

NEGATIVE

FOOD AND BEVERAGES

POSITIVE

Cukai Minuman Berpemanis Ditunda Hingga 2023

Sebab, pemerintah memiliki sejumlah pertimbangan dalam menambah barang kena cukai. Pertama, mempertimbangkan kondisi perekonomian terkini, sambil melihat kemampuan dari pelaku usaha hingga masyarakat. Kedua, mempertimbangkan kondisi pandemi Covid-19 serta kebijakan lain yang dilaksanakan tahun ini.

NEGATIVE

Dilema Bisnis Susu di Tanah Air

Dilema Bisnis Susu di Tanah Air. Hal ini terjadi karena kebutuhan bahan baku susu sepanjang tahun lalu mencapai 4,1 juta ton setara susu segar. Dari jumlah tersebut, hanya 0,86 juta ton yang bisa dipasok dari dalam negeri. Adapun, sisanya sebesar 3,3 ton masih harus didatangkan dari impor. Namun, di sisi lain tantangan produktivitas peternak dan kemitraan dengan korporasi juga menanti. Sinergi antara kementerian dan lembaga terkait menjadi kunci meningkatkan produktivitas bahan baku, selain tantangan terbatasnya pakan yang memadai.

HOTEL AND TOURISM

POSITIVE

NEGATIVE

Sulitnya Gaet Wisman ke Bali

Hal ini terjadi ada dua hal yang menjadi penyebab. Pertama, terkait biaya tinggi di luar pelaku usaha. Kedua, berkenaan dengan regulasi. Salah satu contoh biaya tinggi adalah masih adanya komponen *security charge* dalam tiket penumpang pesawat. Sementara berkenaan dengan regulasi, pelaku usaha dan juga wisman butuh kepastian. Pengalaman dari tahun lalu, aturan cepat berubah dan dalam tempo beberapa hari muncul aturan baru. Ada juga aturan yang sudah dipublikasikan tetapi di lapangan belum dapat diadopsi oleh petugas.

INSURANCE AND GUARANTEE

POSITIVE

Asuransi Jiwa Getol Mengelola Investasi di Reksadana

Eksposur terbesar pada pendapatan tetap karena *income* yang didapatkan relatif lebih stabil dibanding pada pasar saham.

NEGATIVE

MEDIA

POSITIVE

Untung Tebal Emiten Media Dengan Digitalisasi

Sebab, meski terdapat biaya tambahan yang disiapkan para emiten untuk mendukung digitalisasi, dampaknya bisa ditekan melalui perluasan bisnis ke *direct-to-home* (DTH). Langkah ini bisa menurunkan menurunkan biaya ekspansi, sekaligus menghasilkan pendapatan dari penjualan kupon dan *Set Top Box* (STB).

NEGATIVE

METAL AND GOLD

POSITIVE

Harga Emas Meroket

Hal ini karena logam mulia tersebut mampu melawan kenaikan imbal hasil obligasi karena Bank Sentral Amerika Serikat (AS) atau The Federal Reserve (The Fed) terlihat secara agresif memperketat kebijakan moneter.

NEGATIVE

Harga Baja Lokal Terpuruk

Hal ini terjadi karena Impor baja masih mengalir deras ke pasar Indonesia. Sebab, impor produk baja yang sejatinya sudah bisa diproduksi di dalam negeri tentu akan mengganggu proses pemasaran dan penjualan pelaku industri baja domestik.

MINING

POSITIVE

Batubara Diramal Tetap Panas Hingga 2023

Gangguan pasokan batubara global akibat invasi Rusia ke Ukraina akan menjadi katalis yang menopang reli harga komoditas tersebut hingga 2023. Di sisi lain, lonjakan harga tersebut terjadi seiring dengan langkah Korea Selatan dan Jepang yang menghindari pembelian batubara dari Rusia. Kedua negara tersebut merupakan salah satu konsumen batubara utama di pasar global.

NEGATIVE

Harga Minyak Kembali Lesu

Faktor pemicunya adalah kekhawatiran atas permintaan yang melambat dari China yang merupakan negara konsumen utama dunia. Selain itu, adanya aksi ambil untung dari kenaikan harga pada sesi sebelumnya. Hal ini terjadi di tengah kekhawatiran atas pasokan yang ketat dan krisis Ukraina yang semakin memburuk.

MULTIFINANCE

POSITIVE

Bisnis Multifinance Makin Berwarna

Hal ini terjadi sejak munculnya fenomena *startup* yang mengambil lisensi *multifinance* untuk menyelenggarakan aktivitas pembiayaan berskema bayar tunda (*paylater*).

NEGATIVE

PLANTATION

POSITIVE

Harga CPO Reli Lagi Menyentuh Harga RM 6,600 per Ton

Salah satu alasan harga CPO melanjutkan penguatan adalah konflik Rusia dan Ukraina. Pasalnya, kedua negara ini memasok hampir 75% ekspor global minyak bunga matahari dan minyak lobak. Lantaran suplai kedua komoditas tersebut tersendat, importir mencari pengganti seperti CPO dan minyak kedelai.

NEGATIVE

Pengusaha Tak Terlalu Senang dengan Harga CPO Tinggi

Sebab, harga CPO yang tinggi itu bisa berdampak ke sektor lain di luar industri sawit. Di sisi lain, harga-harga komoditas naik, khususnya minyak nabati, karena pengetatan suplai lantaran gagal panen dan faktor perang Rusia-Ukraina.

POWER & ENERGY

POSITIVE

PLTU Batang Beroperasi Akhir Tahun ini

Pembangkit berkapasitas 2x1.000 megawatt itu sedianya beroperasi pada awal tahun ini. Penundaan operasional itu hasil koordinasi dengan PT PLN (persero) mengingat kondisi pasokan listrik yang sedang berlebih (*over supply*). Dengan beroperasinya pembangkit ada konsekuensi *take or pay*. Artinya seluruh listrik yang dihasilkan akan dibeli PLN meskipun tidak terserap. Oleh sebab itu di akhir tahun nanti dia berharap kondisi *over supply* bisa teratasi.

NEGATIVE

INDUSTRIAL NEWS

NEWS ANALYTICS

PROPERTY

POSITIVE

Mengukur Kapitalisasi Pasar Hunian 2022

Pasar hunian di Indonesia masih menjanjikan. Rumah tapak (*landed house*) menjadi tulang punggung permintaan sekalipun di perkotaan hunian vertikal mulai unjuk gigi dalam meramaikan kapitalisasi pasar tahun 2022.

NEGATIVE

TELECOMMUNICATION

POSITIVE

Operator Seluler Kaji SIM Digital

Hal itu merujuk dengan perkembangan kebutuhan pengguna serta ketersediaan peranti sehingga ekosistem eSIM akan berkembang lebih pesat lagi. Selain menjadi lebih mudah dan fleksibel, keuntungan lainnya dengan kehadiran eSIM adalah penghematan dari segi biaya distribusi.

NEGATIVE

Pembangunan Base Transceiver Station (BTS) di Daerah 3T Molor

Pembangunan *Base Transceiver Station* (BTS) di Daerah 3T Molor. Hal ini terjadi karena ada beberapa persoalan yang harus dihadapi dalam proses pembangunan *Base Transceiver Station* (BTS) tersebut. Adapun kendala yang dimaksud antara lain tantangan alam, persoalan logistik, transportasi, dan ketersediaan Sumber daya manusia (SDM), ditambah dengan situasi keamanan yang kurang kondusif di beberapa wilayah. Bukan itu saja, terganggunya *supply chain* perangkat akibat pandemi Covid-19 juga menyebabkan molornya proses pembangunan.

INDUSTRIAL NEWS

NEWS ANALYTICS

TOLL ROAD

POSITIVE

Pemerintah Tidak Kendur Bangun Infrastruktur Jalan Tol

Tujuannya adalah tol yang beroperasi nantinya dapat menghubungkan daerah-daerah yang dengan potensi khusus dan pada akhirnya bisa meningkatkan perekonomian daerah tersebut. Selain itu, keberadaan tol juga diyakini bisa membuat biaya logistik lebih murah dan lancar, sehingga berujung pada terjangkaunya harga barang dan jasa.

NEGATIVE

TRADING & DISTRIBUTION

POSITIVE

Kinerja Perdagangan Indonesia Masih Bagus

Hal ini terjadi seiring dengan masih tingginya harga sejumlah komoditas unggulan ekspor. Meski demikian, sejumlah tantangan bakal membayangi, meski kinerja positif ini akan berlanjut hingga beberapa waktu ke depan.

NEGATIVE

Pelaku Usaha Waspadai Rembesan Produk China

Hal ini terjadi setelah pemerintah mengeluarkan Peraturan Menteri Keuangan No. 49/2022 yang menetapkan tarif bea masuk 0% untuk beberapa produk dari Hong Kong.

VEHICLE RENTAL AND TRANSPORTATION

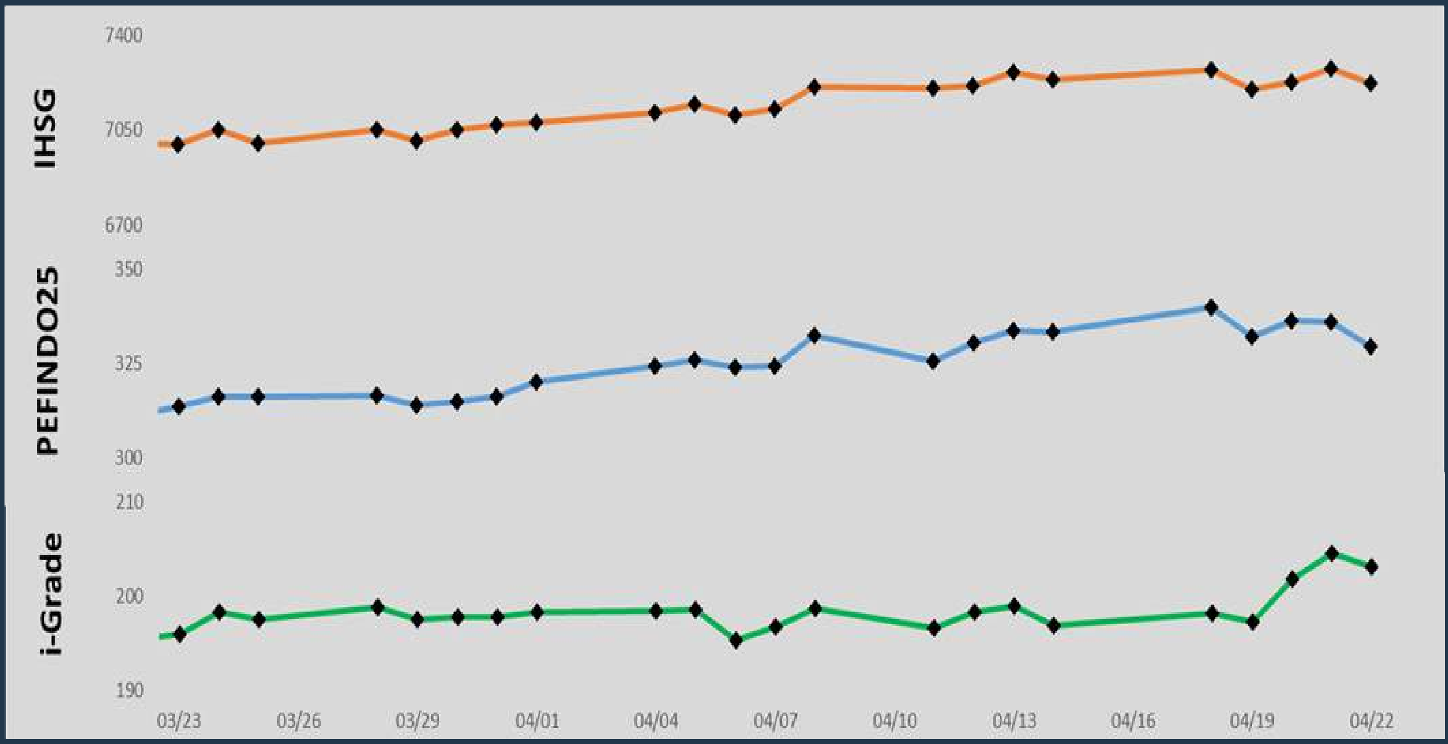
POSITIVE

NEGATIVE

928 Penerbangan Tambahan Disiapkan

Hal ini terjadi setelah mempertimbangkan dampak dari kebijakan Pemerintah yang mengizinkan masyarakat melakukan perjalanan mudik, setelah 2 tahun lalu dibatasi.

STOCK INDEX

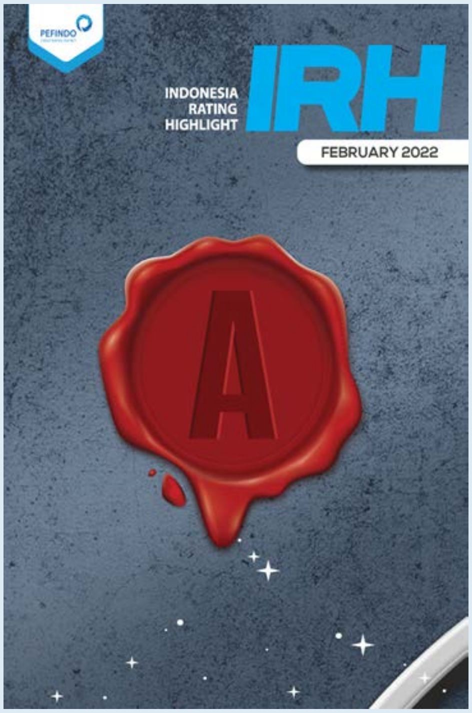


Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
Mar-25-2022	% (WoW)	0.68%	4.83%	1.13%
Apr-1-2022	% (WoW)	1.09%	1.23%	0.38%
Apr-8-2022	% (WoW)	1.87%	3.95%	0.21%
Apr-15-2022	% (WoW)	0.34%	0.30%	-0.92%
Apr-22-2022	% (WoW)	-0.14%	-1.23%	3.18%

PUBLICATION

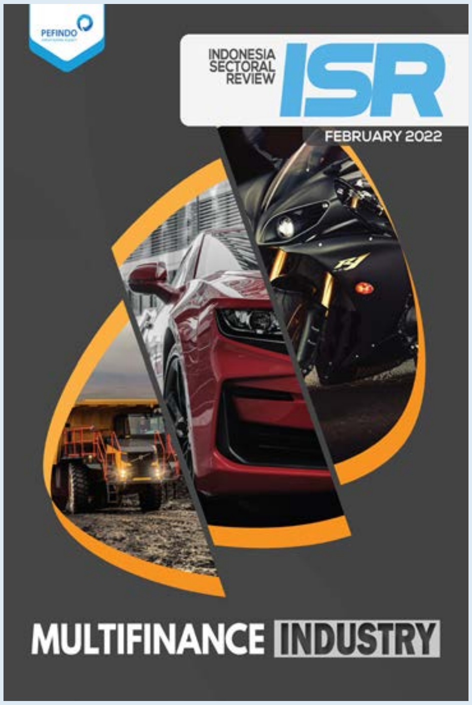
In addition to rating services, **PEFINDO** also publishes two magazines: **Indonesia Rating Highlight (IRH)** and **Indonesia Sectoral Review (ISR)**. The publication of these magazines is aimed to cater to investors' needs in obtaining information on micro and macro-economic conditions of Indonesia. Both magazines also offer risk analysis in relation to certain industrial sectors. In addition, get our research such as research on demand services.

Indonesia Rating Highlight (IRH)



Published 2 (two) times a year. Including a rating report from active companies rated.

Indonesia Sectoral Review (ISR)



Published 6 (six) times a year. Containing economic and monetary, bond markets, sectoral review, and company review.

TO SUBSCRIBE, CONTACT PEFINDO Marketing Team: (+ 62) 21 50968469

Weekly Economic Update

Presented By Economic Research Division of PEFINDO
pef-economic@pefindo.co.id

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