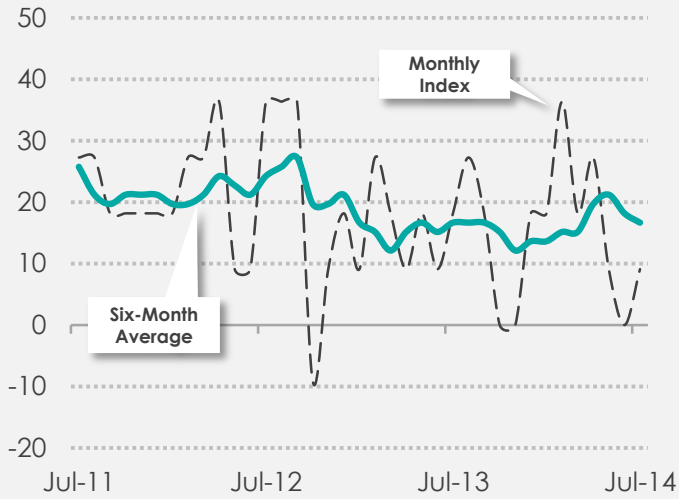


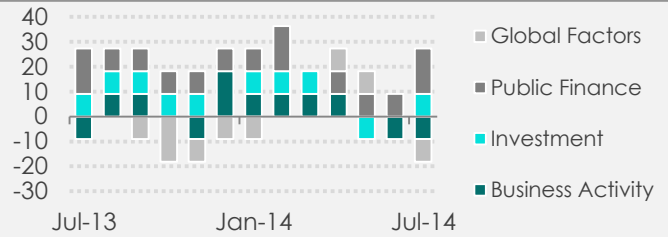
Economic Momentum Index



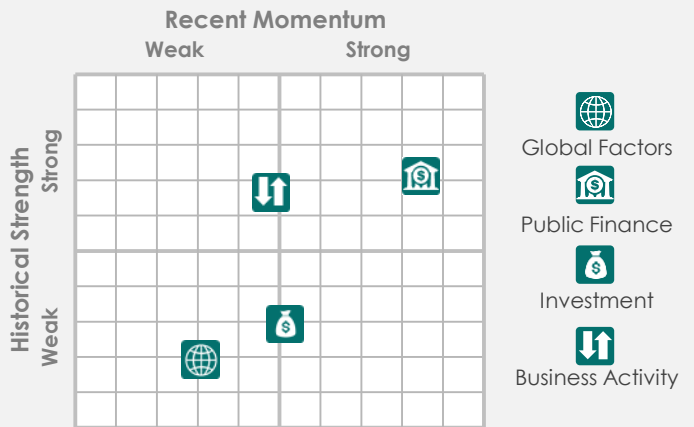
Summary

The Indonesia Economic Momentum Index improved from 0.0 in June to 9.1 in July. The Index's 6-month moving average, however, declined slightly for the second straight month. Its position still suggests mildly stronger economic growth over the next 3 to 6 months.

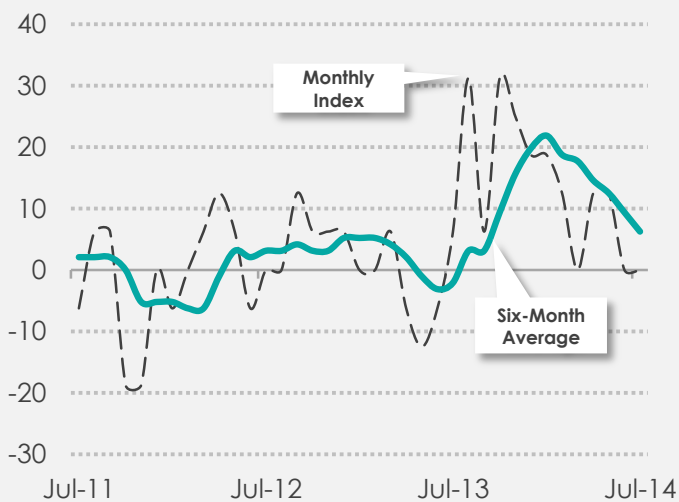
Sector Performance



Growth Drivers



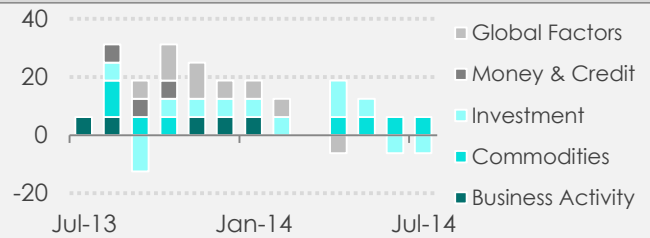
Inflation Momentum Index



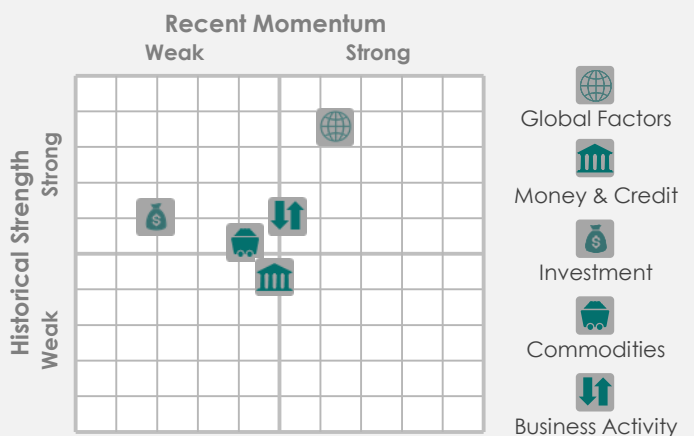
Summary

The Indonesia Inflation Momentum Index held steady at 0.0 from June to July. The Index's six-month moving average remains at above average levels, but continues to ease suggesting a moderation of inflationary pressures over the next 3 to 6 months.

Sector Performance



Inflation Drivers



About the Indonesia Economic & Inflation Momentum Monitor

The Indonesia Economic & Inflation Momentum Monitor is designed to anticipate shifts in the economy likely to affect Indonesia's GDP and headline CPI inflation over the following 3 to 6 months. The two indices are each based on analysis of 11 and 16 high-frequency indicators (i.e., published at least once per month), respectively, with a proven history of signaling the direction of the Indonesian economy and inflation in the near term. Overall shifts in the economy and inflation are signaled by the Momentum Index, a diffusion index that reflects the percentage of indicators increasing relative to the percentage decreasing. Sources of momentum are identified through the Sector Performance Matrix, which is based on a combination of each sector's recent momentum and historical strength

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