

KADIN Business Support Desk

Indonesian Chamber of Commerce and Industry

BSD Bulletin

Indonesia Trade & Investment News 10/11

INDONESIA AND THE REGION

[After 2 Years of Gains, Indonesia Slips on Competitiveness Scale](#)

Indonesia has dropped two places in this year's Global Competitiveness Report, bringing a sudden halt to an impressive climb that had seen it climb 11 places during the last two years.

"Indonesia remains one of the best-performing countries within the developing Asia region, behind Malaysia and China yet ahead of India, Vietnam and the Philippines," the World Economic Forum (WEF) wrote in its report. The Geneva-based non-profit foundation annually compares the operating environments for businesses in 142 economies across the globe.

The report, which was released early September, ranked Indonesia 46th in global competitiveness, with Singapore being second (2) and Malaysia 21, but still in front of countries like South Africa, Brazil, Mexico and Turkey. With India (56) and Russia (66) two more BRIC-countries are 'outperformed' by Indonesia.

A deeper glimpse into the results reveals that the coin has two sides: The size of the Indonesian market (ranked 15 out of 142) and the general macro-economic climate (23) helped securing the position of Indonesia. However, the WEF mentioned several key factors that were dragging down the nation's investment climate: corruption, poor public services and over-burdened infrastructure, including ports, water and electricity. It also cited the nation's poor preparedness to adopt sophisticated business information and communication technology. "Despite efforts to tackle the issue, corruption and bribery remain pervasive and are singled out by business executives as the most problematic factors for doing business in the country," the WEF's chapter on Indonesia said.

Business leaders said the report showed that progress in Indonesia's business climate in the past two years had been hampered by familiar hurdles, such as delays in purchasing land for the development of highways and seaports. Chris Kanter, member of the Advisory Board of the Indonesian Chamber of Commerce and Industry (Kadin), said he did not see any major breakthrough in infrastructure development. "Infrastructure, again, is wiping out our achievements of the past few years," he said. "One of the obstacles is land acquisition. Why does it take so long to revise the law? How can this nation delay on something that is so critical for development?"

Chris is also the chairman and founder of Sigma Sembada Group, one of the country's most prominent transportation and logistics contractors.

Source: The Jakarta Globe, September 8, 2011/Editing by Kadin BSD

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INDUSTRY NEWS

Indonesia: Searching for Gas Supplies



State-controlled natural gas distributor Perusahaan Gas Negara (PGN) has objected to calls for a potential price increase from its upstream suppliers. At the same time, the distributor, facing rising domestic demand and an irregular supply, is considering new sources of natural gas, including the purchase of blocks in North Sumatra.

PGN posted a net profit of 3.35 trillion Rupiah (US\$ 392.6 million) for the first half of 2011 on August 26, a slight rise when compared to 3.32 trillion Rupiah (US\$ 389.1 million) for the same period in 2010, local media reported. Revenue for the first six months of 2011 declined to 9.41 trillion Rupiah (US\$ 1.1 billion) from 9.52 trillion Rupiah (US\$ 1.12 billion) a year earlier, while the cost of generating this revenue increased to 3.55 trillion Rupiah (US\$ 416.1 million) from 3.48 trillion Rupiah (US\$ 407.6 million).

According to PGN, irregular supply had a deleterious effect on its revenues during the first half of 2011. In short, the distributor simply did not have the product to sell. "The gas supply continued to fluctuate in the first half of this year, but it has become better lately. I hope it will continue through the end of the year," PGN's president director, Hendi Prio Santoso, told local media on August 26. The distributor has asked for a government commitment to ensure sustained supply from its producers.

PGN is not alone in its demands on the country's natural gas supplies. Indonesia is the world's third-largest exporter of liquefied natural gas (LNG). In 2010 the country exported about half its natural gas production, in part because it lacks sufficient storage and the

necessary infrastructure to distribute gas within Indonesia.

However, domestic demand is growing, and PGN has struggled to purchase enough gas to meet local needs, particularly for local power producers. According to PGN's 2010 annual report, the country's total gas demand amounted to 4.86 billion standard cubic feet per day (scfd) in 2010, but the distributor could only supply 824 million scfd — around 16 percent of the total.

Not only are its revenues falling, PGN is also facing a potential increase in the price that it pays for natural gas. PGN currently purchases its supply at an average cost of US\$ 1.80 per million British thermal units (mmbtu), but upstream oil and gas regulator BP Migas said in early August that it would like to raise this rate to US\$ 5.50 per mmbtu.

According to Raden Priyono, the chairman of BP Migas, the price that PGN pays is far below the market rate, which currently stands at US\$5 per mmbtu. If PGN were to accept a higher price, it might be easier for the government to negotiate rate increases with other customers. Indeed, in July BP Migas and Petronas Carigali, a subsidiary of Malaysia's state-owned energy giant Petronas, agreed to a price of nearly US\$6 per mmbtu.

PGN is resisting the proposed price increases, however, stating that its customers — including state-owned utility company Perusahaan Listrik Negara (PLN) and industrial manufacturers — would need justification and compensation before accepting the hike.

"The first thing is we have to have strong reasons. The second thing is there should be clear regulations from the government and the last thing is compensation, including additional supply," Wahid Sutopo, PGN's director of investment, said on August 24.

Meanwhile, PGN is seeking out new sources of natural gas, including blocks that US firm ExxonMobil is selling in North Sumatra. The oil and gas giant announced in early August that it would sell various natural gas assets, including the Arun field and satellite fields, as well as the North Sumatra offshore field, with the latter of particular interest to PGN.

However, Sutopo has said that it is far from a done deal. "This is not a simple purchase. We should take a close look at the details of the asset," he told local media on August 25. "The company is discussing the possibilities. We haven't decided anything."

In the meantime, BP Migas has offered PGN some 110m scfd in additional gas supply from the Grissik field in South Sumatra, which is operated by US-based ConocoPhillips. PGN has indicated that the firm is interested in this supply, if it comes at the right price.

“We want to take the offer, but we have to discuss the price,” said Sutopo on August 26, without offering further details.

Additional sources of natural gas could certainly help ensure PGN’s supply of gas, however, it must come at an economical price if PGN is to remain profitable.

Source: Oxford Business Group, September 5, 2011



Info: the Oxford Business Group is a partner of KADIN Indonesia. They will jointly publish ‘The Report: Indonesia 2011’ later this year. www.oxfordbusinessgroup.com.

Coal-Using Businesses Move into Mining

During the 1980s and 1990s, rich Indonesian families aspired to own their own bank, as much for the prestige as for business reasons. Nowadays, the status symbol of choice among family-controlled companies and corporations is -coal.

State-controlled cement maker Semen Gresik is among the latest of a spate of companies that are expanding outside their core business by investing in coal mining. Gresik recently announced that it had set aside 1 trillion Rupiah (US\$ 116 million) to acquire a majority stake in a local coal mining company.

Other companies keen to get into the coal mining sector include state utility company Perusahaan Listrik Negara (PLN); heavy equipment distributors United Tractors, Trackindo and Intraco Penta; and Medco Energi Internasional, the biggest Indonesian-listed oil and gas company.



Owning a coal company “is becoming a trend, especially for companies that require a lot of energy,” said Dwi Soetjipto, Semen Gresik’s president director. “Companies like PLN and Semen Gresik are heading in that direction in order to secure a reliable supply.”

Gresik, which derives all of its revenue from cement, is seeking a miner with coal reserves of up to 10 years and a capacity to produce medium-rank coal. Medium rank coal has a caloric value of at least 5,000 kilocalories per kilogram, and is used primarily for fueling power plants.

“We know that it will be more difficult [to secure coal] in the future,” Dwi said. By owning its own coal operation, Dwi hopes the East Java-based company can insulate itself from fluctuation in global coal prices.

Indeed, securing energy sources is a matter of longevity for Indonesian companies. According to the Energy Ministry, existing proven reserves of crude oil will last 23 years, and 55 years for natural gas. With current known coal deposits at 21 billion tons, coal is expected to be exhausted at a slower rate, within 83 years.

Gresik is planning to train local engineers to support its coal mining unit, which it hopes will secure 10 percent of the company’s coal needs for next year, estimated at 4 million tons. In the next five years, it hopes the subsidiary will provide 25 percent of Gresik’s total coal requirements.

Dwi said that as energy prices increase, companies like Gresik will find it difficult to pass on the increasing cost of production to consumers, due to stiff competition in the industry. “With the current situation in the coal market, and coal trading at a good price, it’s only natural that companies want to grab the opportunity [to enter the coal business],” said Frederick Daniel Tanggela, an analyst who covers the coal sector at state-controlled brokerage Bahana Securities.

The coal industry is fragmented, with a few large producers but many small players as well, digging coal mainly in Sumatra and Kalimantan. This is one reason why for PLN, the biggest consumer of coal in Indonesia, securing its own reserves seems like a natural fit. The company currently has contracts with 53 different suppliers to provide 55.8 million tons of low to medium-calorie coal, and has been unable to lock down prices. In January, PLN had to ask the government help to mediate with coal miners over prices. Coal provided 35 percent of its power plant fuel in 2010.

“Theoretically, owning our own coal unit is cheaper than buying coal from the market. It secures our supply and insulates the company from the risk of coal price volatility,” Dahlan Iskan, president director at PLN told the Jakarta Globe.

Still, some analysts think that companies are getting into the coal business only in order to secure their own deposits, but without planning to mine a single site. “I think they will keep the commodity [in the ground] upon securing their supply,” said Reza Priyambada, an analyst at Indo Surya Asset Management. He said that these companies’ units are not likely to grow quickly and would not become a big exporters of coal.

Source: The Jakarta Globe, September 13, 2011, picture

REFORM AND POLICY UPDATES



[Doubts Linger over Impact of New Tax Holiday Scheme](#)

Despite initially welcoming it as a step toward boosting investment, analysts and industry players were lukewarm about the impact the new tax holiday system would have on the economy. “The impact will not be immediate. Trickle-down effects may be visible one to two years after the investment realization is made,” said Purbaya Yudhi Sadewa, an economist at state brokerage house Danareksa. “But it’s not the only way to develop our manufacturing, fix traditional hurdles and create an integrated policy for the sector.”

The system, which took effect on Aug. 15, allows any company with an investment value of at least 1 trillion Rupiah (\$117 million) that is engaged in certain sectors is eligible for a tax holiday.

The eligible sectors are base metals, machinery and telecommunications equipment, as well as pioneer industries such as oil refining, petrochemicals and renewable energy. The exemption from income tax is available to local and foreign investors.

“I welcome the move, though, as I’ve said, the old hurdles like transportation costs, electricity availability and the cost of doing business are the key issue for manufacturers to return to their glory days,” Purbaya said.

Manufacturing was the engine of Indonesia’s economy in 1980s. The sector, which employs millions of workers, grew at more than 20 percent annually before being slowed by the 1997-98 Asian financial crisis, which reduced the country’s economic growth to single digits. Since then, persistent problems — including land acquisition hassles, poor infrastructure and legal uncertainty — have plagued efforts to revamp the sector.

Suryo Bambang Sulisto, the chairman of the Indonesia Chamber of Commerce and Industry (KADIN In-

onesia), said the tax incentives should be available to all sectors without a limit on the minimum investment required. He argued the benefit of broadening the eligibility for industries outweighed the potential losses in taxation. “[The losses] are small compared to the trickle-down effects such as employment, production increases and the amount of investment itself,” he said. “Expansion will become more rife, and we can hope for local industries to be more competitive.” He also echoed Purbaya’s call to improve the country’s infrastructure and energy supply.

However, Industry Minister M.S. Hidayat had a more bullish view about the economy after the tax holiday announcement. He said over the weekend that average manufacturing growth from 2009-2014 was expected to reach an average of 6.78 percent annually, but increased investment could boost that average. “I am hoping that with the incentives, we can reach 7 percent average annual growth and employ 17 million people by 2014 from nine million people currently,” he said.

Source: The Jakarta Globe, September 11, 2011

[President Vows to Balance Economic, Conservation Plans](#)



Amid the rapid expansion of plantations and mining activities in forest areas, President Susilo Bambang Yudhoyono has vowed to both sustain the environment and eradicate poverty.

“As a developing nation, we must prioritize the promotion of growth and the eradication of poverty, but we will not achieve these goals by sacrificing our forests. We must attain both development and the [good] management of our forests simultaneously,” he said at the Forests Indonesia Conference on September 27.

Yudhoyono said that forest management was tightly intertwined with people's livelihoods, food security, the availability of wood and fuel and climate change. Therefore, he added, everyone needs to take bold initiatives through close collaboration and partnership with all stakeholders.

"We must change the way we treat our forests so that they are conserved even as we drive hard to accelerate our economic growth. We must intensify our efforts to reduce emissions from land use and forestry exploitation. These factors account for up to 85 percent of Indonesia's entire greenhouse gas emissions," he said.

The Center for International Forestry Research (CIFOR) recorded that Indonesia was losing about 1.1 million hectares of forest each year, most of which was due to unsustainable logging that include the conversion of forests to plantations for palm oil, and the pulp and paper industry. It is also partly due to large-scale illegal logging, which is estimated to cost Indonesia about US\$4 billion annually.

Indonesia plans to achieve US\$ 15,000 per capita and 8-9 percent of growth by 2025, from the current level of US\$ 5,000 per capita and 6.5 to 7 percent growth.

Indonesia has sealed a notable agreement with the Norwegian government, which has promised to pay US\$1 billion in assistance funds in 2014 should Indonesia be successful in reducing levels of deforestation and greenhouse gas emissions.

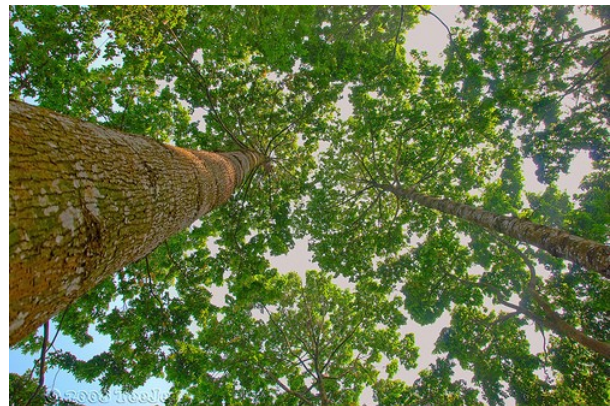


Forestry talk: Norway's Environment and International Development Minister Erik Solheim (right) talks to the United Kingdom's Minister of State at the Department for the Environment, Food and Rural Affairs, Jim Paice, during the Forests Indonesia Conference in Jakarta on Tuesday. JP/Ricky Yudhistira

Norway has confirmed that Indonesia can use the funds for economic and development activities including expanding oil palm plantations on degraded land.

Hadi Daryanto from the Forestry Ministry said that his ministry had made a map of 18 million hectares of forest to accommodate both forest preservation and economic growth. He said that low-income people can take part in the program through the community forest areas.

"We will provide 2.5 million hectares of community forest over 20 years. When the time comes, people can join the formal sector," he said.



Andrie S. Wijaya of the Mining Advocacy Network (JATAM) said to maintain the environment as well as people's economic wellbeing, the government should strengthen local economies rather than major firms.

He cited farmers in Kertabuana village in East Kalimantan, who used to earn 14 million Rupiah per month from agriculture or fisheries before mining activities started operating in the area, which polluted the water and resulted in reduced harvests and fish stocks.

"In many regions in eastern Indonesia, people possess local wisdom regarding their environment. But the government tends to see them only as poor people, which creates dependency," he said.

Andrew Steer, World Bank's special envoy on climate change, said Indonesia could capture the carbon market, which was estimated to grow over the next five years as the demand for certified products increase.

Source: The Jakarta Post, September 28, 2011, picture

KADIN INDONESIA

Socialization of the Vision Group Indonesia-EU Report



KADIN members and member associations gathered on September 20, 2011 for a socialization meeting on the findings of Indonesia-European Union Vision Group which were launched in late June in Brussels and Jakarta.

The Indonesia-EU Vision Group was formed to discuss ways to increase trade and investment between Indonesia and the European Union. The group, which consisted of government officials, businesspeople, and academia, had worked together and held discussions for six months before finally presenting the report: "Invigorating The Indonesia-EU Partnership: Towards a Comprehensive Economic Partnership Agreement".

The Chairman of the Vision Group, Professor Djisman Simandjuntak presented a summary of the study, and the key recommendation of the Vision Group is to start negotiating a Comprehensive Economic Partnership Agreement (CEPA). It is 'comprehensive' as it is supposed covering a triangle of topics: Trade Facilitation, Market Access and Capacity Building.

Currently, most EU investment in Asia bypasses Indonesia. But there are many untapped potentials in Indonesia, especially in the manufacturing sector. The report envisions EU companies and investors helping to stimulate the development of this sector through capacity building and transfer of technology to assist Indonesian businesses to produce world-class products.

The chairman of the socialization meeting, KADIN's Vice Chairman Peter F. Gontha, stressed the need for Indonesia to re-model its trade relations with the EU. According to Gontha, Indonesia is lagging behind, especially when compared to the advanced state of negotiations between several other ASEAN countries and the EU.

His Excellency Julian Wilson, Ambassador of the EU

to Indonesia and Brunei Darussalam, stressed the fact that any trade agreement between EU and Indonesia will not come fully into effect before 2022 or 2023. While the EU is prepared to start negotiating a CEPA, they will wait for Indonesia to be ready. "We like our relationship with Indonesia", it is too precious to be damaged by failed negotiations, Ambassador Wilson said.

KADIN Indonesia will further socialize the Vision Group report among its members and members associations. Based upon member feedback, KADIN will advise the Government regarding CEPA negotiation in order to ensure terms and conditions that benefit Indonesia and Indonesian businesses.

The report of the Vision Group can be downloaded in Bahasa Indonesia as well as English on the webpage of Kadin BSD: www.bsd-kadin.org.



KADIN Indonesia Celebrates 43rd Anniversary

KADIN Indonesia celebrated its 43rd anniversary this year by holding a celebration and a halal-bihalal event in the spirit of Eid al-Fitr. The event was held in September 22 at the Ritz-Carlton Hotel Mega Kuningan, Jakarta.

KADIN's Chairman Suryo Bambang Sulisto welcomed the guests, which consisted of KADIN members, businesspeople, government officials, and ambassadors from neighboring countries, as they entered the ballroom.

Emphasizing the need for business and government to work together to ensure that all Indonesians can prosper, the Chairman reminded the audience to renew their commitment to help fellow citizens to get decent jobs with sufficient income, as well as good quality education and healthcare.

Trade Minister Mari Elka Pangestu and Industry Minister MS Hidayat were among the VIPs attending the celebration.

BUSINESS COMING IN

Maldives – Combining Beauty with Economic Success



Indonesia and Maldives are old and close partners, even when the current level of trade is 'shockingly' low, said the Minister of Economic Development of the Republic of Maldives, Mahmood Razeed.

His Excellency paid a courtesy visit to KADIN Indonesia. He was received by Vice Chairman Bambang Sugajad and several Board members of the Chamber.

With a population of some 400,000 the island state primarily depends on tourism. This offers export opportunities for Indonesian companies supplying furniture, textiles and other equipment. According to the Minister, Indonesian exporters have been partly replaced by Asian competitors; therefore a stronger engagement would be in the interest of Indonesian companies with the purpose to re-gain previous market shares. The delegation submitted a pretty concrete request: as construction business is very dynamic, the country desperate seeks for imports of sand. Being aware of the restrictive Indonesian export policy thereupon, the Maldives delegation requested the political support of KADIN.

As Maldives is actively diversifying its economy, new opportunities for Indonesian companies may arise, namely in infrastructure and construction.

China Signs US\$ 6 Billion Nickel-Smelting Deal with Indonesia

China and Indonesia signed a US\$ 6 billion deal to build a nickel-smelting plant on Sulawesi island which will start production early next year and provide thousands of jobs.

Jilin Horoc Nonferrous Metal Group Co., owned by a Chinese provincial administration, will develop the industry in Bombana and North Konawe districts in South-east Sulawesi province.

"The project will provide job opportunities for thousands of people. I hope it would start very soon. We'll process it domestically so that there's no more raw material exports," said Indonesia's Coordinating Minister for Economic Hatta Rajasa.

As the world's top exporter of tin and thermal coal, Indonesia is eager to boost income from the mining sector.

Source: The Jakarta Globe, September 20, 2011

Unilever Plans 1.1 Trillion Rupiah Investment in North Sumatra

Multinational company, Unilever, is planning to open

a palm-processing plant in Semangke, North Sumatra with a total investment of 1.1 trillion Rupiah (US\$122 million).

"Unilever is developing a new facility in Semangke, North Sumatra. It is a Fatty Acid Oil Chemical plant," Investment Coordinating Board Chief Gita Wirjawan said on September 29 as quoted by Antara news wire.

Gita was among ministers who accompanied President Susilo Bambang Yudhoyono in welcoming Unilever top officials at the State Palace.

Visiting Unilever top officials included Chairman Michael Treschow; CEO Paul Polman; Chief Supply Chain Officer Pier Luigi Sigismondi; President Director of PT Unilever Indonesia Tbk Maurits Lalisang, and Corporate Secretary Sancoyo Antarikso.

Gita said it would take two years to finish the new facility. He added that the company was also committed to investing US\$ 600 million for its expansion in Indonesia.

"It has a number of plants in Java. It accepted our suggestion to build plants outside Java," he said.

The company will cooperate with 10 firms to invest 50 million Euro in Nusa Tenggara.

Source: The Jakarta Post, September 29, 2011

Lotte Mart to Promote Indonesian Products in South Korea

South Korean consumer goods retailer Lotte Mart will promote Indonesian products in two of its largest stores in South Korea between Nov. 3-6, an official says.

"We prepared 70 companies to participate. We hope at least 50 percent of them will be chosen for the promotional activities in Korea," Trade Ministry national export development director general Hesti Indah Kresnarini said, as quoted by Antara news wire on the sidelines of a trade expo on September 23.

Products displayed at the expo, among others, included clothes, shoes, handicrafts, fruit, home appliances, food and beverages and various refined products.

Lotte Mart Southeast Asia managing director Moon Young Pyo said the promotion of Indonesian products was a preliminary step in selling additional Indonesian products at Lotte Mart networks.

"We will choose quality Indonesian products to be brought to Korea. We will see the reaction of the Korean market before we distribute the products to Lotte Mart networks," Young Pyo said.

Lotte Mart has a total of 203 outlets across the globe.

Source: The Jakarta Post, September 23, 2011

CSR IN KADIN

[PT Astra International Tbk](#)

Each month we profile the corporate social responsibility (CSR) activities of one of our members. This month's issue presents the wide array of programs implemented by PT Astra International Tbk

PT Astra International Tbk was established in 1957 and started their corporate social responsibility (CSR) programs more than 40 years ago. Astra divided their CSR programs into five interconnected areas: humanitarian assistance, partnership programs, education, healthcare, and public infrastructure development. They established several foundations focusing on those areas to implement their programs.

One of the foundations is Yayasan Dharma Bakti Astra (YDBA), which was established in 1980 and focuses on supporting the development of micro, small, and medium enterprises (MSMEs) in various sectors, including management, production technology, marketing, financing, and information technology.

YDBA focuses on Income Generating Activities (IGAs), which is a development program for farmers

and MSMEs in the plantations and mining sites run by Astra Group. This program is a result of collaboration between YDBA and several members of Astra Group, which consisted of the establishment of Micro Finance Institutions (MFIs), establishment of agriculture and fishery demonstration plots, 2-wheeler and 4-wheeler mechanic trainings, promotion of workshop status, rubber breeding and post harvest training, as well as introduction of 4-wheeler tractor to farmers in the context of farm mechanization.

Currently, there are 9 YDBA-supervised MFIs in the plantations and mining sites of Astra Group – located in West Sulawesi, South Kalimantan, Central Kalimantan, East Kalimantan, and South Sumatra. The establishment of MFIs has given many advantages to the farmers and MSMEs, such as easing access to micro credit to purchase fertilizer, pesticides, raw materials, fuel, equipment, and to repair infrastructure; increasing their business network; and encouraging the community, including elementary school students in the community, to save more money.

EVENTS

Date	Event	More information
Oct 13-15, 2011	Indonesia Maritime Expo	http://www.indonesiamaritimexpo.com
Oct 19-23, 2011	Trade Expo Indonesia	http://www.tradexpoindonesia.com/
Oct 28-29, 2011	ASEAN Dialogues	http://www.asean-dialogues.com
Nov 8-9, 2011	China Overseas Investment Fair	http://www.coifair.org
Nov 16-19, 2011	Plastics & Rubber Indonesia 2011	http://www.pamerindo.com/events/2
Nov 18-20, 2011	ASEAN Business and Investment Summit (ASEAN BIS), Bali	http://www.asean.org
Nov 30-Dec 3, 2011	Manufacturing Indonesia Series	http://www.pamerindo.com/events/1

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About KADIN BSD

KADIN Business Support Desk is the service unit of the national Indonesian Chamber of Commerce and Industry (KADIN) in the Kadin Secretariat. Its major goal is to help foreign parties to settle in Indonesia and to support Indonesian companies on their way to international markets. BSD also works as research partner on emerging issues in investment and trade. It draws on a network of Indonesian and international institutions.