



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA
NUMBER 66/PMK.011/2012

CONCERNING

INFLATION TARGETS IN 2013, 2014 AND 2015

BY THE GRACE OF GOD ALMIGHTY

MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

- Considering : a. that in order to realize the objectives of Bank Indonesia to achieve and maintain the stability of the Rupiah as stipulated in the Article 7 of Act Number 23 Year 1999 concerning Bank Indonesia as amended by Act No. 6 Year 2009, Bank Indonesia in implementing monetary policy sustainable, consistent, and transparent, the government should consider the public policy in the fields of economy, with the final target inflation rate;
- b. that based on to the Article 10 of Act Number 23 Year 1999 concerning Bank Indonesia as amended by Act Number 6 Year 2009, Bank Indonesia has authority to set monetary targets by noticing to the inflation target set by the government in the coordination with Bank Indonesia;
- c. that according to Article 21 of Act Number 17 Year 2003 concerning State Finance, the Government and Bank Indonesia coordinating in the establishment and implementation of fiscal and monetary policy;
- d. Based on the considerations as referred to in letters a, b, and c, it is necessary to stipulate Regulation of the Minister of Finance concerning Inflation Target 2013, 2014, and 2015;
- In View of : 1. Act Number 23 Year 1999 concerning Bank Indonesia (State Gazette of the Republic of Indonesia Year 1999 Number 66, Supplement to Statute Book Number 3843) as amended by Act Number 6 Year 2009 (State Gazette of the Republic of Indonesia Year 2009 Number 7, Supplement to State Gazette of the Republic of Indonesia Number 4962);
2. Act Number 17 Year 2003 concerning State Finances (State Gazette of the Republic of Indonesia Year 2003 Number 47, Supplement to State Gazette of the Republic of Indonesia Number 4286);
3. The Presidential Decree No. 56 / P Year 2010;
- Noticing : The Memorandum of Agreement of the Government and Bank Indonesia on July 1, 2004 concerning to the Mechanism of Targeting, Monitoring and Controlling of Inflation in Indonesia;

DECIDES:

- To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING TO THE INFLATION TARGETS IN 2013, 2014 AND 2015.

Article 1

In this Regulation of the Minister, the following meanings:

1. Inflation target is an inflation level to be achieved within a



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certain period of time.

2. Consumer Price Index inflation (headline inflation), hereinafter as referred to IHK inflation, is rising of Consumer Price Index (IHK) from time to time, calculated and published by the Central Bureau of Statistics.

Article 2

- (1) The type of Inflation Targets are set and published are the annual Consumer Price Index (IHK) inflation (year-on-year).
- (2) The Form of Inflation Target set a specific number with tolerance (point with deviation).
- (3) The rate and inflation target of Consumer Price Index (IHK) period is determined as follows:
 - a. 4.5% (four point five percent) for the year 2013;
 - b. 4.5% (four point five percent) for the year 2014, and
 - c. 4% (four percent) for 2015, with a deviation of 1% (one percent).

Article 3

The Controlling inflation will be conducted in an Coordination Forum Inflation Control, coordinated by the Coordinating Minister for The Economy and consists of Minister of Finance, the Governor of Bank Indonesia, Minister of Trade and the relevant Ministers.

Article 4

In order to monitor the inflation, the explanation to the developments and the cause of inflation conveyed by the Central Bureau of Statistics in the regular meeting of the Coordination Forum Inflation Control.

Article 5

This Regulation of the Minister of Finance shall come into force on the date of its promulgation.

For public cognizance, this Regulation of the Minister of Finance shall be promulgated by placing it in State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

on April 30, 2012

Minister of Finance,

Signed.

AGUS D. W. MARTOWARDOJO

Promulgated in Jakarta

On April 30, 2012



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OF THE REPUBLIC OF INDONESIA

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MINISTER OF JUSTICE AND HUMAN RIGHTS

Signed.

AMIR SYAMSUDDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 477 YEAR 2012