

**2nd WEEK****Januari 2018**❖ **MACRO**

- Chicago Federal Reserve Bank President Charles Evans on Wednesday said that in late 2017 when the rest of his Fed colleagues decided to raise interest rates for a third time, he wanted to wait until mid-2018. While most of his colleagues believe that a strengthening labor market will boost inflation this year, justifying higher interest rates, Evans said he has seen that forecast for several years running and it has not panned out. "I'd feel a lot more confident if I had those transitory reductions in the inflation rate go away," he said in his first public remarks of 2018. He added that he expects the U.S. economy to grow a touch of 2.5 percent this year, helped by recent tax cuts, and a touch slower than 2.5 percent next year, which is faster than trend growth and should allow the labor market to continue to strengthen.
- The World Bank is upbeat for this year's global economic growth to 3.1 percent in the direction of an evenly-made economic recovery taking place around the world. Try it was 0.2 percent higher than predicted in June last year, the Washington-based lender said in its latest report. The year 2018 is on track to become the first year since the financial crisis which the global economy will have full capacity. It is estimated that global growth will reach 3.0 percent by 2017, the strongest pace since 2011 and an important recovery from the post-crisis low of 2.4 percent in 2016. Economic growth is forecast to rise in more than half of the world economy by 2017, highlighting its broad-based recovery However, the World Bank estimates global growth to slow to 3.0 percent in 2019 from 3.1 percent in 2018 and down again to 2.9 percent by 2020.
- Review:  
Not too many risks can be seen when the economy will go faster than expected. If yes and inflation rises, The FED is able to overcome the problem by raising interest rates. But if inflation worsens with such low interest rates, The FED still has room to provide stimulus.

❖ **MICRO**

- The high interest of the public and global investors over the digital currency has made the Commodity Futures Trading Supervisory Agency (Bappebti) interested to include bitcoin trading in futures commodity futures in Indonesia. Hal was delivered Head of Bappebti Market Development and Development Bureau Dharmayugo Hermansyah in 2017 Market Review agenda and Outlook 2018 PT Bursa Berjangka Jakarta, Wednesday (10/1/2018). According to Dharmayugo, Bappebti sees great opportunities in trading this digital currency product. "For the bitcoin we are discussing, we have been able to direct from Pak Bachrul (Head of Bappebti), and the exchanges and clearing are being prepared for bitcoin discussions," said Dharmayugo.

Revolving Fund Management Agency (LPDB) KUMKM Ministry of Cooperatives and SMEs this year targets a revolving fund of Rp1.2 trillion. In channeling the revolving fund, LPDB KUMKM will implement several strategies, namely strengthening the networking to assist the process of distribution and return, by holding the guarantee company (Jamkrindo and all Jamkrida), the Ministry of SOEs, the Foundation Santripreneur, Young on Top, up to 34 Department of Cooperatives and SMEs in throughout Indonesia. "This is part of the new paradigm of LPDB KUMKM, which puts the guarantee company at the beginning of the revolving funding process at LPDB KUMKM." Previously, the guarantee company was placed at the end of the arrangement, "said LPUM KUMKM President Director Braman Setyo in a press conference early in 2018 at the building Kemenkop SME, Jakarta, Wednesday (10/1/2018).

**Review:**

Posisi BI maupun OJK sudah jelas bahwa bitcoin bukan sebagai alat pembayaran yang sah. BI sudah mengatur mengeai bitcoin di beberapa Peraturan Bank Indonesia di antaranya adalah PBI penyelenggaraan pemrosesan transaksi pembayaran dan PBI teknologi finansial.

### ❖ **BANKING**

- PT Bank Negara Indonesia Tbk (BNI) seeks to improve bank efficiency. One of them by reducing costs while optimizing revenue. BNI Leader Makassar Region, Edy Awaludin who contacted said, BNI efficiency ratio continues to show improvement gradually. "From the income side, low interest pressure becomes a whole challenge," said Edo Sapaanya, Wednesday (10/1/2018) This can be seen from the indicator depressed interest margin or net interest margin (NIM). Therefore, banks should optimize other sources of income, such as non-interest income or fee-based income. This non-interest income can be extracted from the credit business chain, IT services and other transactions.
- PT Bank Mandiri Tbk (Bank Mandiri) prepares integrated and IT-based banking services within the National Brain Center Hospital (RS PON). The services will utilize Bank Mandiri's products in providing accurate and accountable financial data to support service interests that require continuity, accessibility, effectiveness and accountability. Director of Institutional Bank Mandiri Kartini Sally said, in this cooperation, RS PON will utilize Mandiri Hospital Application (MHAs) which has been integrated with IT RS PON system in financial management, both revenue processing with Virtual Account, utilization of liquidity with cash management, utilization of payment with payroll system.
- Review:  
In terms of cost, macroeconomic stabilization condition is very helpful to the bank in performing optimization and efficiency of resources. BNI is expected to continue to strengthen infrastructure and human resources to increase productivity. Going forward, BNI can improve efficiency by increasing productivity and revenue.

**Disclaimer :** Dokumen ini hanya bertujuan sebagai informasi dan diperoleh dari berbagai sumber yang terpercaya, namun bukan merupakan jaminan keakuratan atau kelengkapan dan tidak boleh diandalkan sepenuhnya. Kondisi diatas dapat berubah setiap saat. Dilarang untuk menulis ulang apapun tanpa ijin tertulis dari Bank Jatim.