

Wednesday, Aug. 12th, 2020

GENERAL NEWS AND HEADLINES

Task force formed to monitor regional election campaign ads in mass media

Detik (<https://tinyurl.com/y2uegho9>); *Kompas* (<https://tinyurl.com/y69s3s33>)

The Elections Supervisory Agency (Bawaslu), along with the General Elections Commission (KPU), the Indonesian Broadcasting Commission (KPI) and the Press Council have formed a task force to monitor campaign advertisements for the 2020 regional elections.

The task force was formed through a joint decree on the supervision and monitoring of news and election campaign ads run by broadcasting institutions, print media and digital press companies.

In the previous 2019 elections, Bawaslu found that several campaign ads allegedly violated regulations. Thus, Bawaslu expressed hope the task force would be able to closely monitor campaign ads this year, as election participants would likely conduct most of their campaigns online because of the pandemic.

KPK commends revocation of Attorney General's prosecutor handling guidelines

Kompas (<https://tinyurl.com/y4nl5wm5>); *Republika* (<https://tinyurl.com/y58a8kn6>)

Attorney General Sanitiar Burhanuddin's decision to revoke Attorney General Guideline No. 7/2020 has been praised by Corruption Eradication Commission (KPK) deputy chairman Nawawi Pomolango.

Nawawi said the decision reflected the Attorney General Office's (AGO) responsiveness to public criticism concerning the guidelines. The revocation, Nawawi added, was also in line with the spirit of eradicating corruption.

The issuance of Guideline No. 7/2020 sparked backlash because it was issued in the middle of graft convict Djoko Tjandra's case and stipulates that the examination of prosecutors suspected of having committed criminal acts requires approval from the attorney general.

Jakarta's transitional PSBB period may be extended: Deputy governor

Detik (<https://tinyurl.com/y6tn84jn>); Okezone News (<https://tinyurl.com/y2jm5l92>)

With the transitional large-scale social restriction (PSBB) period set to end on Aug. 13, the Jakarta administration is considering extending it again.

"It may be so. The governor will announce it later," said Jakarta Deputy Governor Ahmad Riza Partia on Wednesday. However, Riza was reluctant to go into further details regarding the outcomes of the evaluation of the transitional PSBB policy.

Should the administration decide to extend the transitional PSBB period, it will be the fourth time it has done so since the government began lifting restrictions in early June to kickstart the economic recovery.

BUSINESS AND ECONOMICS NEWS AND HEADLINES

IIF to raise Rp 2 trillion funding in Q4

Investor Daily, (<https://tinyurl.com/y2a2mjn2>)

Infrastructure financing company Indonesia Infrastructure Fund (IIF) plans to raise funds amounting to Rp 2 trillion (US\$136 million) from bonds, including dollar-denominated bonds, during the fourth quarter of 2020. IIF president director Reynaldi Hermansjah said the funding would be used to finance various projects, which include drinking-water facilities, mini hydro power plants and various facilities in the oil and gas sector. The company also aims to increase its assets by 20 percent this year, Reynaldi added.

Pindad partners with Astra in developing Maung tactical vehicle

Kontan, (<https://tinyurl.com/yvf5bvvg>)

State-owned weapons and armored vehicles manufacturer PT Pindad has selected diversified conglomerate PT Astra International to develop its recently introduced tactical vehicle the Maung 4x4. The vehicle will use the 2GD-FTV 2.5-liter turbodiesel engine, which is also used by Toyota's Hilux pickup truck. Pindad strategic director Rizka Putranto said the company chose Astra for its automotive supply chain network. The decision was taken following studies conducted by Pindad of the country's top-three automotive industry players, namely the Indomobil Group and Indonesian Mitsubishi distributor PT Krama Yudha Tiga Berlian Motors.

BI survey shows house price rise slowed in Q2-2020

CNN Indonesia (<https://tinyurl.com/y27fxhof>); Kompas (<https://tinyurl.com/yxqymyr3>); Liputan6 (<https://tinyurl.com/y69sp4go>)

Bank Indonesia (BI) reports that the rise in residential property prices in the primary market slowed in the second quarter this year, as indicated by the Residential Property Prices Index (IHPR), which showed 1.59 percent year-on-year (yoy) price growth, falling from 1.68 percent in the first quarter. BI spokesman Onny Widjanarko said the slowdown was mainly caused by the price of small houses. He also predicted that the slowing price trend shown by the IHPR would persist until the third quarter. Furthermore, housing sales in the second quarter recorded a contraction of 25.6 percent yoy. This was slightly better than the first quarter, which recorded a 43.19 percent contraction.

Multifinance firms restructure debts worth Rp 150.43t

Kontan (<https://tinyurl.com/y3arlp3n>)

The Financial Services Authority (OJK) has recorded debt-restructuring proposals received by multifinance companies for 4.82 million contracts worth Rp 150.43 trillion (US\$10.21 billion) in outstanding loans with Rp 38.03 trillion in interest. OJK non-banking finance industry (IKNB 2B) supervision head Bambang W. Budiawan said that multifinance companies had approved the restructuring of 4.18 million contracts with total outstanding loans of Rp 124.34 trillion and interest of Rp 31.73 trillion. Meanwhile, 350,140 contracts are still being processed with total outstanding loans of Rp 16.34 trillion and Rp 3.9 trillion in interest. As for the remaining 285,405 contracts, they did not meet the restructuring criteria, so the proposals worth Rp 9.75 trillion in outstanding loans with Rp 2.4 trillion in interest were rejected. Bambang reminded the multifinance companies to remain careful in restructuring loans, given the companies' different financing capabilities.

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