

# ADALAH

Buletin Hukum & Keadilan

## Indonesian Oil Exports-Imports and Its Membership Status in OPEC

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### Abstract:

Indonesia is a significant producer and exporter of oil, a commodity that plays a vital role in the economy of the entire world. Within the scope of this study, the dynamics of Indonesia's oil exports and imports, as well as its membership status in OPEC, are investigated. To have a better understanding of the influence that Indonesia's membership in OPEC has had on the country's economy and the role that Indonesia plays in the global oil market, a detailed examination of Indonesia's oil trade data is utilised. The findings of this study have the potential to offer significant insights that Indonesia can use in its economic strategy and its connection with international oil organisations.

**Keywords:** Export-import; Oil; Status; OPEC.

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## A. PROLOG

Indonesia's economy has been supported by oil for a very long time, and it continues to play an essential part in international trade and economic expansion. As one of the countries that produces oil on a worldwide scale, Indonesia wields a considerable amount of power over the global energy market. Nevertheless, the country faces a unique set of problems and opportunities due to the intricate dynamics of oil exports and imports and its membership status in the Organization of the Petroleum Exporting Countries (OPEC).<sup>1</sup>

Petroleum is one of the most precious natural resources in the world, and it is also an essential component of the world's economy. Because it is an archipelagic nation with a wealth of natural resources, Indonesia has been a significant player in the oil industry for a long time. As a result of the original discovery of oil in Indonesia in the 19th century, this nation has grown to become one of the most essential oil producers in the world.<sup>2</sup>

By the middle of the 20th century, Indonesia had reached its highest level of oil production, which marked the beginning of the country's history of oil

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<sup>1</sup> Finatama, Y. S. (2022). Analisis Peran OPEC Mengatasi Masalah Minyak Di Negara Venezuela Selama Masa Pandemi Covid-19 (2019-2021).

<sup>2</sup> Hendriani, S. Z. H., Ningsih, S., & Firmansyah, R. (2023). Analisis Faktor-Faktor yang Mempengaruhi Larangan Ekspor Minyak Kelapa Sawit di Indonesia selama Pandemi: Literatur Review. JEMSI (Jurnal Ekonomi, Manajemen, dan Akuntansi), 9(4), 1087-1092.

exports. Crude oil is exported from Indonesia to some different worldwide markets, making it one of the top oil exporters in Asia from Indonesia. Despite this, Indonesia's oil production decreased over time due to diminishing reserves and a lack of investment in exploration and production.<sup>3</sup>



On the other hand, the status of Indonesia's participation in the Organization of the Petroleum Exporting Countries (OPEC) has been the subject of ongoing discussion. Indonesia was a net importer of oil and was concerned about OPEC's output constraints, so the country withdrew from the organisation in 2008 despite being an active member.<sup>4</sup>

On the other hand, Indonesia rejoined the Organization of the Petroleum Exporting Countries (OPEC) in 2015 to foster greater global energy cooperation and reap the benefits of participation in the organization. Consequently, it is widely acknowledged that Indonesia's oil exports and

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<sup>3</sup> Bulkin, F. (1984). Kapitalisme, Golongan Menengah dan Negara: Sebuah Catatan Penelitian. Prisma, 2, 1-39.

<sup>4</sup> Hidayatullah, M. K., & Hannase, M. (2022). The Effects of OPEC Intervention on Indonesia on the Policy of Reducing Oil Production during the Covid-19 Pandemic. International Journal of Social Science Research and Review, 5(11), 418-425.

imports, as well as the dynamics of its involvement in OPEC, hold significant significance in relation to the global economy and the nation's energy strategy.<sup>5</sup>

## B. DISCUSSION

### 1. Indonesian Oil Export-Import Dynamics

History and Trends in Indonesian Oil Production Indonesia's oil production has decreased from 2000 to 2010.<sup>6</sup>

In 2010, Anom Pramana and Andreas Budi Purnomo conducted research which revealed that Indonesia's petroleum output was impacted by factors such as local consumption, the local manufacturing production index, and political stability. The analysis shows a negative link between the regional manufacturing production index variables and political stability with petroleum output. This is due to the depletion of petroleum reserves. These findings suggest that Indonesia's



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<sup>5</sup> Hutabarat, G. F. I. (2024). Kebijakan Luar Negeri Indonesia dalam Pembatasan Ekspor Nikel Indonesia di World Trade Organization (Doctoral dissertation, Universitas Pendidikan Muhammadiyah Sorong).

<sup>6</sup> Sa'adah, A. F., Fauzi, A., & Juanda, B. (2017). Peramalan penyediaan dan konsumsi bahan bakar minyak Indonesia dengan model sistem dinamik. *Jurnal Ekonomi dan Pembangunan Indonesia*, 17(2), 2.

petroleum production from January 2000 to December 2010 did not meet the country's domestic demand during that time.<sup>7</sup> Indonesia's oil output is continuing its downward trajectory, so significant measures are required to locate new reserves and boost production.<sup>8</sup>

Factors that influence fluctuations in Indonesia's oil production include:<sup>9</sup>

First: Local Consumption. The country's domestic consumption influences Indonesia's petroleum output. Petroleum output is positively correlated with the amount of petroleum consumed locally. An increase in supply will result in a decrease in the amount of goods that are imported. An increase in the amount of oil produced domestically increases the quantity of oil available for purchase on the domestic market. As a result, individuals in the surrounding area will have easier access to petroleum, which may be utilized for industrial, transportation, and domestic purposes. Because of this, Indonesia's reliance on petroleum imports can be lessened if the country's output of petroleum increases. Oil pricing in

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<sup>7</sup> Pramana, A. (2013). Faktor-Faktor Yang Mempengaruhi Produksi Minyak Bumi Indonesia Periode 2000.1 Â–2010.4 (Doctoral dissertation, Universitas Gadjah Mada).

<sup>8</sup> Muin, H., Wahyu, A. M., Ayuningtyas, J., Abdurachman, A., & Lubis, E. (2023). Problematika Praktik Penerapan Prinsip Persaingan Usaha Sehat Studi Kasus Kelangkaan Dan Kenaikan Harga Minyak Goreng. *Jurnal Hukum dan Bisnis (Selisik)*, 9(2), 91-108.

<sup>9</sup> Nasution, A. H. (2016). Analisis Faktor-faktor Yang Mempengaruhi Pajak Ekspor Terhadap Perdagangan Minyak Sawit Di Indonesia. *PEKBIS*, 8(1), 62-72.

the domestic market may become more stable and competitive, encouraging use within the country.

Second: Local Manufacturing Production Index. The index of local manufacturing production is another factor affecting the amount of petroleum Indonesia produces. A negative link exists between the local manufacturing production index and petroleum production because petroleum reserves are increasingly depleted. The drop in production might be attributed to the limited petroleum reserves. Over the last few decades, Indonesia's petroleum reserves have been getting smaller. The limited available petroleum supplies cause this decrease in long-term production capability. As a result, the rate of crude oil output from existing wells will decline due to the depletion of petroleum reserves. This drop directly impacts the volume of crude oil that the local manufacturing industry can process.

Third: Political Stability. Another factor that affects Indonesia's petroleum production is the country's political stability. As a result of the diminishing oil reserves, there is an inverse relationship between political stability and oil production. Petroleum is one of the primary sources of revenue for the state, which is generated through exports. When there is a decrease in production, there is also a decrease in earnings from the petroleum industry. This can worsen budget deficits and slow down the developmental process of the economy. Because of this, a decline in profits from petroleum

might result in a drop in governmental spending, impacting both social services and critical infrastructure. The discontentment of the general population and the escalation of political instability could result from this.<sup>10</sup>

Fourth: Crude Oil Production. The production of crude oil is another factor that affects the amount of crude oil that Indonesia buys. The country's crude oil production exerts an adverse and significant impact on Indonesia's crude oil imports. When there is an increase in crude oil production within the country, there is also an increase in the supply of crude oil available on the domestic market. There is a decreased requirement to import crude oil from other countries due to the availability of sufficient indigenous resources. Consequently, Indonesia can satisfy a more significant portion of its need for crude oil if it increases its production, eliminating the need to rely on supply from other nations.<sup>11</sup>

There has been a decrease in the amount of oil that Indonesia produces between 2000 and 2010. Local consumption, the local manufacturing production index, political stability, oil palm area, and crude oil production are some factors that influence oscillations

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<sup>10</sup> Pramana, A. (2013). Faktor-Faktor Yang Mempengaruhi Produksi Minyak Bumi Indonesia Periode 2000.1 Â–2010.4 (Doctoral dissertation, Universitas Gadjah Mada).

<sup>11</sup> Rafidah, R., Juliansyah, H., Murtala, M., Trisniarti, N., & Aprillia, D. (2022). Faktor-Faktor Yang Mempengaruhi Produksi Minyak Sawit Di Indonesia. *Jurnal Ekonomi Pertanian Unimal*, 5(1), 7-15.

in Indonesia's capacity to produce oil. To gain a deeper understanding of the elements that impact Indonesia's oil output and discover ways to boost production while simultaneously satisfying domestic requirements, research is still being conducted presently.<sup>12</sup>

In 2015, Japan was the primary recipient of Indonesia's oil exports sent to multiple nations. In 2015, Indonesia exported 3.7 million tons of crude oil to Japan, totalling 1.6 billion USD. Thailand ranked second in export destination, with 2.2 million tons valued at 875.9 million USD. The United States followed with a volume of 2 million tons valued at 932 million USD, Singapore with a volume of 1.9 million tons valued at 770 million USD, Australia with a volume of 1.7 million tons valued at 675 million USD, and China with a volume of 1.6 million tons valued at 631.2 million USD.<sup>13</sup>

The Global Oil Economy and Indonesia's Contribution Indonesia plays a crucial role in the worldwide oil industry, as it exports a substantial amount of crude oil. Despite declining crude oil production since reaching its highest point, Indonesia

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<sup>12</sup> Adnan, F. F. M. (2023). Pengaruh Harga, Nilai Tukar Dan Pendapatan Terhadap Volume Ekspor Kopi Indonesia Tahun 2009-2022 Ke Amerika Serikat, Jepang, Jerman, Malaysia, Italia Dan Inggris (Doctoral Dissertation, Universitas Atma Jaya Yogyakarta).

<sup>13</sup> Dirgantara, F. Kerjasama Indonesia Dan Malaysia Terkait Penanggulangan Illegal, Unreported, Unregulated Fishing Di Selat Malaka Melalui MoU Common Guidelines Periode 2016-2019 (Bachelor's thesis, Fakultas Ilmu Sosial dan Ilmu Politik Universitas Islam Negeri Syarif Hidayatullah Jakarta).



remains a noteworthy oil producer. Indonesia can export crude oil to other countries through this production. Indonesia exports a portion of its crude oil production to various countries, focusing on Asian nations. The exportation of crude oil plays a crucial role in the global economy as it supplies the necessary oil resources to industrialised and developing countries.<sup>14</sup>

The rise in Indonesian oil imports can be attributed to multiple factors, such as growing domestic demand and declining petroleum output. Domestic oil consumption in Indonesia is rising in tandem with economic expansion and enhancements in the population's standard of living. Consequently, the surge in demand for petroleum has surpassed the capacity of local production in Indonesia, necessitating the importation of oil from foreign sources to fulfil domestic requirements.<sup>15</sup>

On the other hand, Indonesia's oil production has dropped in tandem with the country's diminishing oil reserves and rising production costs. This leads to a shortfall in the domestic petroleum

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<sup>14</sup> Tampubolon, B. I., Firdaus, M., Anggraeni, L., & Muna, N. (2022). Kinerja Ekspor Indonesia dan Persepsi Konsumen Pakistan Terhadap Minyak Sawit dan Produk Turunannya. *Buletin Ilmiah Litbang Perdagangan*, 16(1), 41-58. Sari, A. R., Hakim, D. B., & Anggraeni, L. (2014). Analisis pengaruh non-tariff measures ekspor komoditi Crude Palm Oil (CPO) Indonesia ke negara tujuan ekspor utama. *Jurnal Ekonomi Dan Kebijakan Pembangunan*, 3(2), 111-135.

<sup>15</sup> Nasional, T. S. J. D. E. (2019). Indonesia energy out look 2019. *J. Chem. Inf. Model*, 53(9), 1689-1699.

supply, which necessitates the importation of petroleum to satisfy domestic requirements.<sup>16</sup>

Petroleum prices on the international market also affect Indonesia's oil imports. When deciding whether or not to import petroleum, the Indonesian government must consider the costs of imports because an increase in the price of petroleum on the international market can impact the cost of importing Indonesian petroleum. To add insult to injury, Indonesia's oil imports are also affected by fluctuations in foreign exchange rates. Because an increase in the value of the foreign exchange rate might affect the cost of importing petroleum from Indonesia, the government must consider the cost of imports when deciding whether or not to import petroleum. The foreign exchange reserves of Indonesia also have an impact on the amount of oil that Indonesia purchases. Because growth in Indonesia's foreign exchange reserves can affect the country's capacity to import petroleum, the government must consider foreign exchange reserves when deciding whether or not to import petroleum.<sup>17</sup>

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<sup>16</sup> Silalahi, S. A., & Mauleny, A. T. (2011). Kebijakan Sektor Hulu dan Hilir Gas Bumi dalam Rangka Memenuhi Kebutuhan dalam Negeri. *Jurnal Ekonomi Dan Kebijakan Publik*, 2(1), 527-558.

<sup>17</sup> Sartika, U. (2017). Pengaruh inflasi, tingkat suku bunga, kurs, harga minyak dunia dan harga emas dunia terhadap IHSG dan JII di bursa efek Indonesia. *Balance: Jurnal Akuntansi Dan Bisnis*, 2(2), 285-294. Pardede, N., Hidayat, R. R., & Sulasmiyati, S. (2016). Pengaruh Harga Minyak Mentah Dunia, Inflasi, Suku Bunga (Central Bank Rate), Dan Nilai Tukar (Kurs) Terhadap Indeks Harga Saham Sektor Pertambangan Di ASEAN (Studi Pada Indonesia, Singapura, Dan

## 2. Status of Indonesia's Membership in OPEC

Indonesia's inclusion in OPEC's membership throughout history In 1962, Indonesia joined OPEC, which stands for the Organization of Petroleum-producing Countries. Indonesia initially became a member of OPEC as a notable oil-producing nation. Nevertheless, Indonesia underwent many alterations in its membership position in OPEC due to specific causes.<sup>18</sup>

In 2008, Indonesia declared its withdrawal from OPEC due to its status as a net oil importer since 2003 and its inability to fulfil the previously established output limit. Indonesia's withdrawal from OPEC was primarily motivated by the misalignment between the organization's policies and Indonesia's national interests.<sup>19</sup>



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Thailand Periode Juli 2013–Desember 2015). Brawijaya University. Kuswantoro, K., & Rosianawati, G. (2016). Analisis Pengaruh Pdb Riil, Cadangan Devisa Dan Nilai Tukar Rupiah Terhadap Impor Nonmigas Di Indonesia. *Jurnal Ekonomi-Qu*, 6(2).

<sup>18</sup> Fahlefi, R. (2020). *Perubahan Status Keanggotaan Indonesia dari Associate Member Menjadi Full Member dalam Organization Of The Petroleum Exporting Country (OPEC) Pada Tahun 2015* (Bachelor's thesis, FISIP UIN Jakarta).

<sup>19</sup> Badaruddin, M. (2018). *Dinamika Industri Migas dan Pertambangan di Indonesia*. Indirasardjana, P. (2014). *2020 Indonesia dalam bencana krisis minyak nasional*. Gramedia Pustaka Utama.

Following a meeting of OPEC members, Indonesia was ultimately expelled from OPEC. Indonesia regained membership in OPEC in 2014, coinciding with the election of Joko Widodo as the new president. Given its substantial and growing energy demands, Indonesia's decision to rejoin OPEC was motivated by a desire to enhance energy security.

In November 2016, Indonesia once again withdrew from its membership in OPEC. This occurred due to OPEC's decision to decrease Indonesia's oil production by 37,000 barrels per day to halt the downward trend in oil prices.<sup>20</sup>

Indonesia's inclusion in OPEC has substantial consequences for its domestic energy strategy and global diplomatic ties. Indonesia's membership in OPEC has both advantages and difficulties.

The benefits of Indonesia's membership in OPEC are:

First: Stabilization of Oil Prices. Indonesia's inclusion in OPEC contributes to endeavours to stabilise global oil prices. OPEC operates as a regulatory body for oil pricing, overseeing the production and transportation of oil to maintain

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<sup>20</sup> Fahlefi, R. (2020). Perubahan Status Keanggotaan Indonesia dari Associate Member Menjadi Full Member dalam Organization Of The Petroleum Exporting Country (OPEC) Pada Tahun 2015 (Bachelor's thesis, FISIP UIN Jakarta).

stable prices and enable oil-producing nations to generate more earnings.<sup>21</sup>

Second: Energy Security. Indonesia's inclusion in OPEC enhances the country's energy security. By joining an organization that specialises in the management of oil resources, Indonesia has the potential to acquire enhanced technologies and resources to augment oil production and optimize its utilization.<sup>22</sup>

Third: International Relations. Indonesia's inclusion in OPEC enhances its diplomatic ties with other oil-producing nations, hence bolstering its international relations. Indonesia can enhance its international cooperation in oil resource management by joining an organization that specializes in this field. This would provide Indonesia with the chance to exchange expertise and technology with other nations.<sup>23</sup>

The challenges faced by Indonesia in its membership in OPEC are:

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<sup>21</sup> Nirawati, L. (2023). *Keuangan Internasional di Era Digital*. Airlangga University Press.

<sup>22</sup> Indirasardjana, P. (2014). *2020 Indonesia dalam bencana krisis minyak nasional*. Gramedia Pustaka Utama.

<sup>23</sup> Akbar, M., & Pakpahan, S. (2017). *Kepentingan Ekonomi Politik Indonesia Keluar dari Keanggotaan OPEC pada tahun 2016* (Doctoral dissertation, Riau University).

First: National Energy Policy. Indonesia's inclusion in OPEC can impact the country's energy strategy at a national level. As a member of an organization specialising in oil resource management, Indonesia must prioritize national interests in oil resource management and guarantee that national energy policies remain independent from the impact of OPEC policies.<sup>24</sup>

Second: Reliance on Oil. Indonesia's inclusion in OPEC may heighten its reliance on oil. To join an organization that



prioritizes oil resource management, Indonesia must carefully evaluate its reliance on oil and guarantee that oil resource management is conducted sustainably and ecologically.

Third: Involvement in Conflict. Indonesia's inclusion in OPEC may heighten its participation in global disputes. As a member of an organization that prioritizes the management of oil resources, Indonesia must carefully assess its participation in conflicts and

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<sup>24</sup> Fahlefi, R. (2020). Perubahan Status Keanggotaan Indonesia dari Associate Member Menjadi Full Member dalam Organization Of The Petroleum Exporting Country (OPEC) Pada Tahun 2015 (Bachelor's thesis, FISIP UIN Jakarta).

ensure that its national energy policy remains unaffected by international conflicts.<sup>25</sup>

### **3. The role of Indonesia in OPEC**

Indonesia has made significant contributions to the Organization of the Petroleum Exporting Countries (OPEC) policies, particularly in its endeavours to maintain stability in the international oil markets. During the 1980s, Indonesia gained recognition as an intermediary between producers and consumers and for resolving tensions among OPEC member nations. Indonesia actively participates in all OPEC activities, including the formulation and execution of OPEC's direction and policies, intending to stabilize global oil production levels and prices in international commerce.

Indonesia has substantial diplomatic ties with other Organization of the Petroleum Exporting Countries (OPEC) members. During the 1980s, Indonesia gained recognition as an intermediary between producers and consumers and for resolving tensions among OPEC member countries. Indonesia plays a significant role in the OPEC session by setting

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<sup>25</sup> Djelantik, S. (Ed.). (2015). *Asia-Pasifik: Konflik, Kerja Sama, dan Relasi dan Antarkawasan*. Yayasan Pustaka Obor Indonesia.

the agenda and actively participating in policy-making.<sup>26</sup>

Indonesia is engaged in multiple issues within the Organization of the Petroleum Exporting Countries (OPEC). During the 1980s, Indonesia served as a mediator for OPEC member nations embroiled in conflicts. Indonesia's significant role in stabilising global oil prices and preventing confrontation among OPEC members is evident. Participation in formulating the national energy policy Indonesia plays a substantial role in formulating and implementing the country's energy policy. In 2015, Indonesia applied to rejoin OPEC to enhance national energy security and boost oil industry profits.<sup>27</sup>

### **C. EPILOG**

Indonesia remains a significant player in the oil export and import sector. Due to its vast natural resources, the country remains an important participant in the worldwide oil market. By the conclusion of 2023, the Indonesian government has implemented strategic measures to enhance competitiveness and efficiency within its oil industry.

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<sup>26</sup> Ferdiansyah, B. Kebijakan Hugo Chavez di Venezuela dalam melawan hegemoni Amerika Serikat (2002-2005).

<sup>27</sup> Setiawan, A. (2020). *Diplomasi Ekonomi Indonesia Di Asia Tengah*. Penerbit Leutikaprio.



Energy sector investment has been boosted by implementing energy legislation and policies reforms, specifically targeting the oil and gas industry.

The participation of Indonesia in the Organization of Petroleum Exporting Countries (OPEC) has become a subject of escalating contention. Due to shifts in the dynamics of the worldwide oil market and domestic economic expansion, the Indonesian government is thoroughly assessing its membership in OPEC. Nevertheless, in the middle of 2024, following internal deliberations and contacts with global allies, Indonesia decided to retain its membership in OPEC. This decision was made by considering the advantages of collaborating with other member nations to influence global oil prices and enhance their negotiating power in the international market.

Indonesia is also enhancing collaboration with non-OPEC nations to broaden its energy sources and extend its market for oil exports. By using its membership in OPEC and implementing a comprehensive global expansion strategy, Indonesia has effectively maintained stability in its energy economy and progressed towards a sustainable and highly competitive future.

It is essential to carefully evaluate the impact of Indonesia's energy policy changes, including its oil exports and imports and its membership in OPEC, to maintain a balance between national interests and participation in global oil markets. By implementing

a well-defined strategy, Indonesia can efficiently harness its natural resources and uphold economic stability, making a valuable impact on the global energy landscape.

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