

ABSTRACT

Sulton, Sholehuddin. 2013. THESIS. Title: "The Analysis of Exchange Rate, Inflation, Indonesian Interest Rates, World Oil Prices and World Gold Price Influence Toward Export Commodity (Study on PT Perkebunan Nusantara XII)"

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The economy of a country could not be separated from other countries' economy. This was signed by the international trade which was export- import sector. PTPN XII took part in international trading activity in order to develop the economic growth. The purpose of this research was to discover the influence of the exchange rate, inflation, interest rate, world oil prices, and world gold price toward rubber export commodity PTPN XII (Persero).

Data collection methods which was used in this research was documentation and literature review. The data analysis used regression analysis. The research type which was quantitative research by using secondary data, population used was every commodity in PTPN XII, and the sample was rubber commodity. The independent variables in this research were exchange rate, inflation, Indonesian interest rate, world oil prices and world gold prices, while the dependent variable was rubber export commodity of PTPN XII.

The results of regression analysis showed that the dependent variable (Exchange Rate, Inflation, Interest Rate, World Oil Prices, World Gold Prices World) simultaneously affected significantly toward Rubber Export. This was proven by $F_{count} > F_{table}$ ($4.909 > 2.533$). However, from the partial test, the variable which influenced rubber export was world oil price variable. This was caused by $T_{count} > T_{table}$ ($2.623 > 2.042$) with significance rate of 0.014. Oil is the closest competitor one with natural rubber, because the oil also produces rubber product that is called synthetic rubber. While variable rate, Inflation, Interest Rates, and the World Gold Price are not influencing to the export of rubber because $T_{count} < T_{table}$ with significance rate > 0.05 . As well as oil, rubber was considered as basic need by the industrialists. Therefore, although the rubber was expensive, the industrialist would still buy it. The contribution of Independent variable was exchange rate, Inflation, Interest Rates, World Oil Prices and World Gold Prices in explaining their influence toward the exports commodity was still low 45.5%, while the rest was 59.5% was explained by other independent variable. The cause of this thing was from all variables which were used as independent variables (X), the World Oil Prices variable was the only variable which influence commodity as dependent variable (Y). The low value of R^2 show that there were many possibilities of the movement of rubber commodity exports value was influenced or determined by other variables, such as the of the commodity price itself and GDP in export destination countries.