## ***ABSTRACT***

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| *Title* | : *Shock Analysis of Exchange Rate on Comodity Price and Indonesia Crude Palm Oil Trade: Organisation of Islamic Cooperation 2012 – 2022 Study Case.* |
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*This study aims to determine the response of commodity price shocks, exports and imports Indonesian crude palm oil - Islamic Cooperation Organization (OIC) to exchange rates using monthly time series data from January 2012 to November 2022. The analysis model used vector error correction model with a focus on impulse response function and forecast error variance decomposition methods. The results of the impulse response function show that the response to commodity price shocks has a negative effect, while exports have a positive effect, and imports tend to have a positive effect in the next 30 months on the exchange rate. While the forecast error variance decomposition results conclude that the exchange rate has an important role in controlling the price of crude palm oil commodities, but the performance of exports and imports of Indonesian crude palm oil commodities with the Islamic Cooperation Organization (OIC) is not too dependent on the exchange rate.*



*Keywords : Exchange rate, international trade, crude palm oil, IRF, FEVD*

# ABSTRAK

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| Judul | : Analisis Guncangan Nilai Tukar Terhadap Harga Komoditas dan Aktivitas Perdagangan *Crude Palm Oil* (CPO) Indonesia : Studi Kasus Organisasi Kerjasama Islam (OKI) 2012 – 2022. |
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Penelitian ini bertujuan untuk mengetahui respon guncangan harga komoditas, ekspor, dan impor *crude palm oil* Indonesia dengan Organisasi Kerjasama Islam (OKI) terhadap nilai tukar menggunakan data *time series* bulanan dari bulan Januari 2012 hingga bulan November 2022. Model analisis yang dipakai adalah *vector error correction model* dengan berfokus pada metode *impulse response function* dan *forecast error variance decomposition*. Hasil *impulse response function* penelitian ini menunjukan respon guncangan harga komoditas berpengaruh negatif, sedangkan ekspor berpengaruh positif, dan impor cenderung berpengaruh positif dalam 30 bulan kedepan terhadap nilai tukar. Sedangkan hasil *forecast error variance decomposition* menyimpulkan nilai tukar memilki peranan penting dalam mengontrol harga komoditas *crude palm oil*, namun kinerja ekspor dan impor komoditas *crude palm oil* Indonesia dengan Organisasi Kerjasama Islam (OKI) tidak terlalu bergantung pada nilai tukar.

Kata Kunci : Nilai Tukar, perdagangan, *crude palm oil*, IRF, FEVD