



# Indonesia Investments

---

## COVID-19 Situation Indonesia

- Update on the International Situation. What Do the Available Data and Evidence Suggest?
- Indonesia Sees High Number of New COVID-19 Cases and Deaths
- Indonesian Government Decides to Extend (Yet Alter) the Social and Business Restrictions
- Is Tunnel Vision One of the Problems that Keeps the World in a Crisis?

**30 JULY 2021**

---

**Van Der Schaar Investments B.V.**  
**CV Indonesia Investments**

# Indonesia Investments

Update – 30 July 2021

## COVID-19 Situation Indonesia



# Preface

In addition to our reports, Indonesia Investments sends updates on key economic, political or social developments to our subscribers to make sure that our subscribers do not miss out on vital information. The topics in these updates will be discussed in more detail (and in an updated form) in the forthcoming report.

Content in this update is copyright of Van Der Schaar Investments B.V. (all rights reserved), except when indicated otherwise (pictures are obtained from Pixabay). Our permission is required by those who want to publish or distribute (parts of) the content in this update (Dutch law applies).<sup>1</sup>

## Disclaimer

Lastly, we would like to emphasize that – although we strive to present accurate, up-to-date, and objective information in our updates – Indonesia Investments cannot guarantee the accuracy of all data and information that is included. We also do not intend to provide legal, investment, tax, or accounting advice through the contents of this update, and therefore the reader should not perceive this update as such. In short: Indonesia Investments cannot be held responsible for decisions based on the content of this update.

---

<sup>1</sup> CV Indonesia Investments owns the exclusive right to sell and distribute reports/updates of Indonesia Investments on the markets in the Asia-Pacific (including Indonesia).





**FHI**  
FOOD & HOTEL  
INDONESIA

**HYBRID**  
edition

# THE 16<sup>TH</sup>

Indonesia's Leading  
International Trade Exhibition  
for Hospitality, Food &  
Beverage Industry



Incorporating:

A PART OF THE INDONESIA TRADE EVENT  
**RETAIL**  
**INDONESIA**

# 21-24

September 2021

JIEXPO, Kemayoran



[www.foodhotelindonesia.com](http://www.foodhotelindonesia.com)



DIREKTORAT JENDERAL MINYAK DAN GAS BUMI  
KEMENTERIAN ENERGI DAN SUMBER DAYA MINERAL



# PEMERINTAH KEMBALI MEMBUKA LELANG WILAYAH KERJA MIGAS TAHUN 2021

Pemerintah melakukan upaya-upaya agar Lelang Wilayah Kerja semakin menarik dengan perbaikan *Terms & Conditions* antara lain pada *sharing split* Kontraktor, *Signature Bonus*, *FTP*, *DMO price*, *relinquishment obligation*, insentif dan fasilitas perpajakan serta kemudahan dalam akses data.

## PENAWARAN LANGSUNG

### SOUTH CPP DARATAN RIAU



LUAS AREA 5.446,39 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* SEISMIK 2D 500 KM  
\* SEISMIK 3D 50 KM<sup>2</sup>  
\* 1 SUMUR EKSPLORASI

### SUMBAGSEL DARATAN SUMATERA SELATAN



LUAS AREA 1.751,04 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* 1 SUMUR EKSPLORASI

### RANGKAS DARATAN BANTEN & JAWA BARAT



LUAS AREA 3.969,8 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* SEISMIK 2D 300 KM

### LIMAN DARATAN & LEPAS PANTAI JAWA TIMUR



LUAS AREA 3.135 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* SEISMIK 2D 400 KM

## LELANG REGULER

### MERANGIN III DARATAN SUMATERA SELATAN DAN JAMBI



LUAS AREA 1.488,84 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* SEISMIK 3D 100 KM<sup>2</sup>  
\* 1 SUMUR EKSPLORASI

### NORTH KANGEAN LEPAS PANTAI JAWA TIMUR



LUAS AREA 4.679,33 KM<sup>2</sup>  
MINIMUM KOMITMEN PASTI  
\* GGG  
\* SEISMIK 3D 200 KM<sup>2</sup>  
\* 1 SUMUR EKSPLORASI

## JADWAL LELANG

WK MIGAS KONVENSIONAL TAHAP I TAHUN 2021

### A. PENAWARAN LANGSUNG

SOUTH CPP, SUMBAGSEL, RANGKAS & LIMAN

- Akses Bid Document: mulai tanggal 17 Juni 2021 s.d. 28 Juli 2021
- Pemasukan Dokumen Partisipasi: 28 Juli 2021 s.d. 30 Juli 2021.

### B. LELANG REGULER

MERANGIN III & NORTH KANGEAN

- Akses Bid Document: mulai tanggal 17 Juni 2021 s.d. 12 Oktober 2021
- Pemasukan Dokumen Partisipasi: 12 Oktober 2021 s.d. 14 Oktober 2021



[www.migas.esdm.go.id](http://www.migas.esdm.go.id)



@halomigas



Halo Migas Ditjen Migas



@halomigas



Halo Migas Ditjen Migas



CONFERENCE CENTER  
ESDM 136

# **Social & Business Restrictions Extended in Indonesia; Will the Crisis Ever End with the Existing Approach?**

Those who have been following the international news should be aware that there are growing signs that the existing COVID-19 vaccines are not enough to combat the COVID-19 pandemic. In Singapore, vaccinated individuals now account for about 75 percent of the city state's COVID-19 infections. Meanwhile, in Israel, which is a very interesting country to monitor since it was the first country to reach herd immunity levels, Pfizer and BioNTech's COVID-19 vaccine is just 39 percent effective. And as Israeli hospitals reopen COVID-19 wards, a 'third jab' program is being rolled out.

Moreover, Chinese researchers concluded in late-July 2021 that antibodies triggered by Sinovac's COVID-19 vaccine (the most used vaccine in Indonesia) dropped below a key threshold starting from around six months after a second dose had been given (for most recipients).



The 'positive' news is, though, that those who have been vaccinated are less likely to fall seriously ill (and thus less likely to die). However, the question remains whether the vulnerable people (namely those who have weakened immune systems, either because of old age and/or underlying illnesses) may again be in jeopardy of falling seriously ill (thus requiring intense medical treatment) once (nearly) all antibodies have vanished after six to twelve months.

So, for now, we can conclude that existing COVID-19 vaccines only have a temporary positive effect on public health due to the constant mutating of the virus. With time, the efficacy of these vaccines simply wanes, unless a new shot (booster) is given.

So, one could argue that everyone simply needs to get a booster every six months or year to solve the problem. Well, unfortunately, it is not that easy as we see three big problems with such periodic COVID-19 boosters:

(1) It remains unknown whether these vaccines and booster shots can trigger health problems (especially those that only become visible on the long-term) because, from the start, appropriate testing has not been done (we would like to remind the reader that all these COVID-19 vaccines, some of which use the brand new mRNA technique that had never been approved by medical authorities prior to this COVID-19 crisis, were developed in record time, and so a significant part of the world population has in fact been participating in phase III or IV clinical trials over the past six months). So, before governments decide to give periodic boosters to the population, it needs



to be completely clear whether (or not) there emerge (long term) side effects when these vaccines are injected each (half) year, especially the mRNA vaccines.

(2) Developing a vaccine against a virus such as COVID-19 seems a case of 'lagging behind the events'. What we mean by that is that a vaccine can only be developed for an **existing** virus variant because the genetic makeup of the particular variant needs to be understood before a matching solution can be found via a vaccine. The current problem is that, even in case the perfect vaccine is found for the Delta variant of the COVID-19 virus, this particular vaccine will be quickly out-of-date because the virus has mutated (which is partly the virus' response to the vaccine). Once a new vaccine is developed to combat a new mutation, the virus simply mutates again, requiring the need for another vaccine (a pattern that will repeat indefinitely). This is very similar to the seasonal flu vaccine which also requires constant adjusting because of influenza mutations (thus vulnerable people are advised to take a new flu shot each new flu season). Therefore, due to constant mutating, the perfect vaccine can never be found. However, it does seem likely that one has built a stronger immune system to tackle a new COVID-19 variant if one has had an encounter with another COVID-19 variant before (either through natural transmission or a vaccine).

(3) While it is relatively easy for a city-state like Singapore, or, a small country like the Netherlands to give boosters to the majority of their populations every six or 12 months, this is simply impossible for a huge country like Indonesia (which is home to 270 million people). It would mean that – with the current approach – social and



business restrictions need to be continued indefinitely, implying that economic and social development is derailed indefinitely (with pharmaceutical companies being the big winners as they can expect to see massive incoming waves of money, largely originating from people's and businesses' tax money). Meanwhile, also some careful research needs to be done on whether mass vaccination programs (using a variety of different vaccines, even within one region), amid a pandemic, actually encourage virus mutations. We are in an unprecedented situation, hence caution is required.

## **Tunnel Vision on Vaccines?**

Probably somewhere in the third quarter of 2020 Indonesia Investments started to warn in our reports that governments' sole focus on vaccines as the only solution to this crisis entailed a big risk, because if you don't know whether a safe and effective vaccine can be developed (and from the start there was no reason to assume that a safe and effective COVID-19 vaccine could be developed), then it is irresponsible to gamble on this single solution. Now it has become increasingly evident that vaccines do not bring the solution (at least not in the foreseeable future), this tunnel vision needs to be lost by seeking other strategies. If not, even more valuable time is lost to combat the crisis. In particular Western governments and supranational institutions (such as the World Health Organization, WHO) seem to have great difficulty to lose this tunnel vision. And, something that is not helping is that many institutions in the traditional media merely support their governments' or WHO's narrative, instead of carrying out investigative journalism while showing a more critical attitude toward

this narrative. All in all, it then becomes very difficult to exit the crisis. In fact, one could even argue that the world is in an intrinsically worse position now (July 2021) than it was a year ago. But, are there any other strategies to combat COVID-19?

[...]

The full article (which consists of 39 pages) is available in our July 2021 report. This report can be ordered by sending an email or message to:

[info@indonesia-investments.com](mailto:info@indonesia-investments.com)

+62.882.9875.1125 (including WhatsApp).

This article (in PDF file) can also be purchased separately for Rp 40,000 only