THE EFFECT OF INFLATION LEVEL AND BI-7 DAY REPO RATE ON MUDHRABAH DEPOSITS IN SHARIA COMMERCIAL BANKS PERIOD 2017-2019

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ABSTRACT

This research is motivated by the Inflation Rate and Bi-7 Day Repo Rate Against Mudharbah aDeposits at Islamic Commercial Banks for the 2017-2019 Period. Total assets of Islamic banking reached 5.18% of total assets nationally, Indonesia was only able to rank 9th out of 10 other Islamic countries. This study aims to determine the effect of inflation rate and bi-7 day repo rate on mudhar abah deposits . Sharia Commercial Banks for the 2017-2019 Period. The method used in this study is quantitative, with the research location at Islamic Commercial Banks. The sampling in this study uses purposive sampling with a sample of 36 samples, the data analysis technique used is multiple regression analysis with t test to see the effect partially and f-test to see the effect simultaneously, assisted by using software SPSS 22.00. The results obtained in this study indicate that based on the partial test (t test) inflation does not have a significant effect on Mudhar abah deposits while the partial test (t test) and simultaneous test (F test) are inflation variables and Bi-7 Day Repo Rate has a significant effect on the Mudhar abah deposit variable at Islamic Commercial Banks 2017-2019.

Keywords: Bi-7 Day Repo Rate , Mudharabah Deposits , Inflation.

INTRODUCTION

In an increasingly sophisticated era of globalization, banking has a very large role in advancing the economy of a country. Almost all sectors related to finance always require the services of a bank. Banks are institutions that carry out three main functions, namely accepting deposits, lending money and providing money transfer services. (Abdul Nasser Hasibuan: 2020)

In Indonesia, there are two types of banks based on their operational activities, namely conventional banks and Islamic banks. Islamic banks operate in contrast to conventional ones, where in the operational system of Islamic banks, interest payments and withdrawals are prohibited in all forms of transactions. (Ismail : 2011, 63-67) In Law Number 21 of 2008 it is stated that "Islamic banks are banks which in carrying out their business activities or activities are based on sharia principles and based on the types, Islamic banks consist of Islamic Commercial Banks and Sharia Financing Banks". (Agus Marimin and Abdul Haris: 2015, 75-87) The current development of Islamic banking is not in line with expectations. According to data from the Financial Services Authority (OJK), to date, total Islamic banking assets have only reached 5.18 % of the total value of banking assets nationally. This makes

Indonesia only able to rank 9th out of 10 other Islamic countries, in terms of assets of the Islamic financial services industry. According to the Chairman of the Board of Commissioners of the Deposit Insurance Corporation (LPS) Halim Alamsyah, there are weaknesses that trigger Indonesian Islamic banking to be slow to develop. (Financial Services Authority: 6–7)

Various products and services have been issued by Islamic banks to raise funds from the public. One of the products offered by Islamic banking is using the Mudharabah contract. Mudhar abah savings consist of Mudhar bah savings and aMudharabah deposits . In the sharia banking report, deposits in the form of Mudharabah contracts can be made into 2 savings products, namely savings and Mudharabah deposits .

According to Law no. 21 of 2008, Mudhar abah deposits are investment funds based on sharia principles which can only be withdrawn at a certain time based on an agreement between the depositing customer and the sharia bank and/or sharia business unit. Deposit is a place for customers to make investments in the form of securities. Time deposits have maturities of 1 month, 3 months, 6 months, 12 months, 18 months to 24 months. (Siti Afifah and Ahmad Sobari: 2013, 139-169)

Table. 1 ; Data on the Amount of Mudharabah Deposits for Islamic Commercial Banks in 2017-2019 (Rupiah)

No	MONTH	2017	2018	2019
1	JANUARY	3,759,171	4,513,333	5,144,789
2	FEBRUARY	3,847,336	4,591,779	5.170,655
3	MARCH	3,870.703	4,665.609	5,225,045
4	APRIL	3,965.055	4,709,904	5,225,898
5	MAY	3,995,218	4,694,163	5,249,394
6	JUNE	3,998,272	4,715,808	5,326,447
7	JULY	4,130.436	4,848,731	5,435,815
8	AUGUST	4,181,586	4,911,448	5,509,139
9	SEPTEMBER	4,226,029	5,008,613	5,602,674
10	OCTOBER	4,287,662	5,057,531	5,676,972
11	NOVEMBER	4,336,677	5,113,297	5,751,044
12	DECEMBER	4,409,003	5,136,737	5,529,098

Source: Financial Services Authority

The table above describes the development of Mudhar abah deposits from 2017-2019. The diagram above shows that mudhar abah deposits are increasing every year. In 2017 Mudhar abah deposits penetrated Rp. 49,007.48, then in 2018 it increased by Rp. 57,966,953 or 18.28 percent, then in 2019 it increased again to Rp. 64,846,970 or an increase of 11.86 percent. (www.Ojk.go.id, accessed, July 2020 , 19.32 , 2020)

In other words, when inflation occurs, the value of money will decrease so that people will tend to withdraw their money in the form of deposits and mudhar abah deposits . An increase in the inflation rate will have an impact on an increase in the amount of consumption due to a continuous increase in general prices which will

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ultimately reduce the share in savings. (Novianto Abdullah Syakur Djumilah Hadiwidjojo, 2013: 595-604)

Table. 2: Inflation Rate 2017-2019 (%)

No	Month	2017	2018	2019
1	JANUARY	3.49	3.25	2.82
2	FEBRUARY	3.83	3.18	2.57
3	MARCH	3.16	3.40	2.48
4	APRIL	4.17	3.41	2.83
5	MAY	4.33	3.23	3.32
6	JUNE	4.37	3.12	3.28
7	JULY	3.88	3.18	3.32
8	AUGUST	3.82	3.82	3.49
9	SEPTEMBER	3.72	2.88	3.39
10	OCTOBER	3.58	3.16	3.13
11	NOVEMBER	3.30	3.23	3.23
12	DECEMBER	3.61	3.13	2.72

Source: Bank Indonesia

Based on the inflation table above, from January to December it fluctuated or fluctuated in a month. As seen in the table above, in January 2017 inflation was at 3.49 percent, then in December 2017 it fell again at 3.61 percent. In 2018, in January the inflation rate decreased to 3.25 percent , and increased to 3.13 percent in December 2018. Early 2019 Inflation showed a positive number, which decreased by 2.82 percent, and closed with inflation which is considered the least throughout the year, namely December 2019 showing a figure of 2.72 percent.

Table. 3: Interest Rate (Bi-7 Day Repo Rate) 2017 2019(%)

No	MONTH	2017	2018	2019
1	JANUARY	4.75	4.25	6.00
2	FEBRUARY	4.75	4.25	6.00
3	MARCH	4.75	4.25	6.00
4	APRIL	4.75	4.25	6.00
5	MAY	4.75	4.75	6.00
6	JUNE	4.75	5.25	6.00
7	JULY	4.75	5.25	5.75
8	AUGUST	4.50	5.50	5.50
9	SEPTEMBER	4.25	5.75	5.25
10	OCTOBER	4.35	5.75	5.00
11	NOVEMBER	4.25	6.00	5.00
12	DECEMBER	4.25	6.00	5.00

Source: Bank Indonesia

Based on the table above, it can be seen that the Bi-7 Day Repo Rate fluctuates every year, at the beginning of 2017 the Bi-7 Day Repo Rate was at 4.75 percent then decreased in September which was 4.25 percent increased in October at 4.35 percent then stagnated at 4.25 percent in November to April 2018. Furthermore, in 2018

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there was a fairly high increase in December 2018 at 6.00 percent. This figure lasted until mid-2019. Then it decreased every month until December 2019 perched at 5.00 percent.

LITERATURE REVIEW
Definition of Deposit

Deposits are given by banks as returns to customers who deposit their funds. (Lathief Ilhamy Nasution: 2018, 145) Deposits are funds that can be withdrawn in accordance with an agreement based on an agreed period of time and can only be made at a certain time. (Sinaga: 2016, 315-314) The biggest source of support for banking survival is deposits, although they rely on two other sources, namely capital and credit. For novice investors, deposits are a recommended product to try. Apart from the security, the interest given is also competitive. Deposits are funds that can be withdrawn in accordance with an agreement based on an agreed period of time and can only be made at a certain time.

Deposits according to Law No. 10 of 1998 concerning banking in article 1 paragraph 7: deposits are time deposits whose withdrawals can only be made at a certain time based on an agreement between the depositor and the bank. (Nofinawati: 2018, 93) . Deposit is a place for customers to make investments in the form of securities, the owner of the deposit is called the depositor. Each depositor will be rewarded with interest on their deposits. For banks, the interest given to depositors is the highest interest, when compared to deposits or savings , deposits are considered by banks to be more expensive. Time deposits have maturities of 1 month, 3 months, 6 months, 12 months, 18 months to 24 months. (Nadya and Muhammad: 2018, 2-9)

Definition of Mudharabah

Mudhar abah is a contract between the owner of capital (property) and the manager of the capital, on the condition that profits are obtained by both parties according to the amount of the agreement. (Suhendi: 2011, 138) The contract that is in accordance with the investment principle is Mudhar abah which has the purpose of cooperation between the owner of the fund and (shahibul maal) and the manager of the fund (mudharib), in this case the bank. Owners of funds as depositors in Islamic banks act as pure investors who bear the risk-sharing aspect and returns from banks. Thus , depositors are not lenders or creditors for banks as is the case with conventional banks.

Mudharabah Deposits

Islamic banks apply a mudhar abah contract for deposits. The application of Mudhar abah to deposits is due to the compatibility between the two. According to Law no. 21 of 2008 article 1 concerning sharia banking, Mudhar abah deposits are investment funds based on Mudhar abah contracts that do not conflict with sharia principles, the withdrawal of which can only be made at a certain time based on the contract and agreement made by the customer with the sharia bank. (www.Ojk.go.id, accessed, July 2020 , 19.32 , 2020)

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The terms of these time deposits vary, namely, time deposits with maturities of 1 month, 3 months, 6 months, 12 months and 24 months. The difference in the time period provided by Islamic banks will also cause differences in remuneration, namely in the form of the profit sharing ratio, generally the longer the deposit period, the higher the profit sharing ratio percentage. (Ismail: 2011, 92)

Mudharabah conditions

The conditions for the validity of the Mudarbah aare related to the pillars of the aMudarbah itself . The legal conditions are as follows:

1. The capital or goods submitted are in the form of cash.
2. For the person who performs the contract, it is prescribed to do t asharuf . t asharruf is the eligibility of a person to conduct transactions and muamalah with other parties, which are considered legal by Shari'a. then the contract is canceled for young children, crazy people, and people who are under forgiveness .
3. Capital that must be clearly identified so that it can be distinguished between traded capital and profits and profits.
4. of profits that will belong to managers and owners of capital must be clear.
5. Release the ijab and q abul between the capital owner and the manager.
6. Mudhar abah is absolute. (Suhendi: 2011, 139-140)

Types of Mudharabah

1. Mudharabah Musytarakah

    Mudhar abah Musytarakah is a form of contract in which the recipient of capital/capital manager (Mudharib) includes capital in joint ventures carried out in accordance with the agreement.

2. Mudharabah wal murabahah

    Mudhar abah wal murabahah is a financing scheme in the form of two steps financing . Islamic banks as shahibul maal provide capital to Islamic financial institutions (LKS) as mudharib with contracts. Then LKS distributes the capital in the form of financing to end users with murabahah. Islamic banks share profits with LKS while LKS trade with end users. (www.Ojk.go.id, accessed, July 2020 , 19.32 , 2020)

The purpose or benefit of Mudharabah

For banks, it is a form of disbursement of funds and aims to obtain income in the form of profit sharing according to business income managed by customers. For customers, it aims to meet business capital needs through a partnership system with banks. (www.Ojk.go.id, accessed, July 2020 , 19.32 , 2020)

Inflation

1. Definition of Inflation

Inflation is one of the economic problems that has received a lot of attention from economists. Inflation is an economic phenomenon that shows a general and continuous increase in the price level. The condition for inflation is that there is a general and continuous increase in prices. Inflation is defined as

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a general increase in prices in an economy. Inflation can also be interpreted as an increase in the price of goods and services, which occurs because demand is greater than the supply of goods in the market. An increase in the price of one or two goods is not called inflation unless the increase extends to or results in an increase in the price of some of the prices of other goods. (Ali Ibrahim Hasyim: 2017, 185-186)

2. **Types of Inflation**

There are various types of inflation, some of the major groups of inflation are: (Ali Ibrahim Hasyim: 2017, 185-186)

a. Policy induced, caused by monetary expansion policy which can also reflect an excessive budget deficit and the way it is financed.

b. Cost-push inflation, caused by increased costs that can occur even when the unemployment rate is high and the level of use of production capacity is low.

c. Demand-pull inflation, caused by excessive aggregate demand that pushes up high price levels.

d. Inertial inflation tends to continue at the same rate until the economic events that cause it change. If inflation continues to persist, and this level is anticipated in the form of financial contracts and wages, rising inflation will continue.

Based on the severity of inflation , inflation is divided into:

1) Mild Inflation (under 10% a year).
2) Moderate Inflation (between 10-30% a year).
3) Heavy Inflation (between 30-100% a year).
4) Hyperinflation (above 100% a year). (Boediono: 2017, 162)

3. **Inflation Impact**

Inflation has caused several adverse effects on individuals and society, savers, creditors/debtors and producers, or on economic activity as a whole. The impact of inflation on savers, by creditors or debtors, and by producers. The impact of inflation on savers causes people to be reluctant to save because the value of the currency is decreasing. Savings do earn interest, but if the rate of inflation is above interest, the value of the currency will still decrease. (Syahbudi Muhammad: 2018, 101-103)

As for the impact of inflation for debtors or those who lend money to banks, this inflation is actually beneficial because when paying debts to creditors, the value of money is lower than when borrowing, but vice versa for creditors.

The adverse effects of inflation on individuals and society:

a. Lowers real income for people on fixed incomes.

b. Reduce the value of wealth in the form of money.

c. It worsens the distribution of wealth or widens the distribution gap between income groups. (Ali Ibrahim Hasyim: 2017, 187)

Bi-7 Day Repo Rate

1. **Understanding Bi-7 Day Repo Rate**

The Bi-7 Day Repo Rate is a policy interest rate that reflects the monetary policy stance or stance set by Bank Indonesia and announced to the public. The

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Bi-7 Day Repo Rate is announced by the Board of Governors of Bank Indonesia at each monthly Board of Governors' Meeting and implemented in monetary operations conducted by Bank Indonesia through liquidity management in the money market to achieve monetary policy operational targets. (Explanation of Bi-7 Day Repo Rate as Reference Interest Rate : 2020)

2. **Effect of Inflation on Mudharabah Deposits**

Inflation is a condition that shows an increase in prices in general and continuously. Inflation generally has an unfavorable impact on the economy, such as 1) causing disturbances to the function of money, the function of savings (savings value) , and the function of the unit of calculation. 2) In addition, inflation can weaken the spirit of saving and people's deposit attitudes. 3) boost tendency to shop especially non-primary and luxury goods. 4) directing investment in non-productive things, namely the accumulation of wealth. (Nisa et al: 2015, 735-745) In other words, when inflation occurs, the value of money will decrease so that people tend to withdraw their money in the form of deposits or savings. An increase in inflation will have an impact on an increase in the amount of consumption due to a continuous increase in general prices which will eventually reduce the share in savings.

From the explanation above, according to Cahyano 2009, it can be seen that there is an influence between inflation and mudhar abah deposits , namely if inflation increases it will have an impact on decreasing mudhar abah deposits. (Fauzan Al Farizi :, 2016, 5)

3. **Effect of Bi-7 Day Repo Rate on Mudharabah Deposits**

The Bi-7 Day Repo Rate is a monetary policy set by BI every month. The determination of the Bi-7 Day Repo Rate by Bank Indonesia aims to stimulate banks to follow the monetary scenario targeted by BI. The hope is that the movement of the Bi-7 Day Repo Rate This will be followed by the movement of two bank interest rates, namely the deposit interest rate and the loan interest rate. In general, Bank Indonesia will increase the Bi-7 Day Repo Rate if future inflation is estimated to exceed the predetermined target, on the other hand, Bank Indonesia will reduce the Bi-7 Day Repo Rate if future inflation is estimated to be below the predetermined target, this will encourage economic growth. (Faisal Afandi: 2018, 45-72)

From the explanation above, according to Firdaus (2004) and Farizi & Riduwan 2016) it can be seen that there is a relationship between the Bi-7 Day Repo Rate on Mudhar abah Deposits , namely if the Interest Rate of Bank Indonesia (Bi-7 Day Repo Rate) increases, the Mudhar Deposits will increase. ahas also increased. (Nadya Jumraatul Yesha: 2017, 3)

METHODS

The method used in this study is quantitative, with the research location at Islamic Commercial Banks. The sampling in this study uses purposive sampling with a sample of 36 samples, the data analysis technique used is multiple regression analysis with t test to see the effect partially and f test to see the effect simultaneously, assisted by using software SPSS 22.00

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RESULT AND DISCUSSION

1. Descriptive Analysis

Table. 4: Descriptive Statistics Test Results

		Inflation	BI Rate	Mudharabah Deposit
N	Valid	36	36	36
	Missing	0	0	0
Mean		3.3369	5.0972	4772807.53
median		3,2650	5,0000	4782269.50
Std. Deviation		,44279	,66084	584706,292
Minimum		2.48	4.25	3759171
Maximum		4.37	6.00	5751044

Source: Data Processing Results , 2020

above it can be concluded that the minimum value is 2.48%, the maximum value is 4.37%, the average value is 3.3369 %, and the median value is 3.2650 and the standard deviation is 0.44279 . For the Bi-7 Day Repo Rate variable , it is known that the amount of data (N) is 36, the minimum value is 4.25% starting from November 2017-April 2018. The maximum value is 6.00 % starting from November 2018-June 2019. Average value the average is 5.0972 % , thus the average Bi-7 Day Repo Rate during the study period (2017-2019) and the mean value is 5,0000 % and the standard deviation is 0.66084 . Mudhar abah Deposit variable with the number of data (N) is 36 has a minimum value of 3759171 . In January 2017, the maximum value is 5751044 . in November 20 19 the average value was 4772807.53 . and the standard deviation is 584706,292.

2. Multiple Regression

Table. 5 : Multiple Linear Regression Test Results

	Unstandardized Coefficients		Standardized Coefficients		
Model	B	Std. Error	Beta	t	Sig.
1 (Constant)	15,359	,309		49,654	,000
LN_Inflation	-,475	,125	-,500	-3.808	,001
LN_BI_Rate	,358	,126	,372	2,832	,008

Data Processing Results , 2020

Based on the table above, it can be seen that the equation formed is:

$DM = a + b_1 INF + B_2 BR + e$

So $DM = 15.359 – 0.475 + 0.358 + e$

Based on the regression equation it can be interpreted that:

1. Constant value (a) is Rp. 15,359 , this means that if there is inflation and the Bi-7 Day Repo Rate is 0, then the value of the Mudhar adeposit is Rp. 15,359.

2. The value of the regression coefficient for the inflation variable (b_1) is negative, namely -0, 475, this means that if inflation is assumed to increase by one percent (%) and the variable is fixed, Mudhar abah deposits will decrease by -0.475 %.

3. The regression coefficient value of the Bi-7 Day Repo Rate variable (b_2) is positive, namely 0.358. This means that if every increase in the Bi-7 Day Repo Rate is one percent, it will increase Mudhar abah deposits by 0.358% assuming other independent variables have a value. permanent.

3. **Normality test**

Table. 6 : Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		LN_Inflasi	LN_BI_Rate	LN_Deposito_Mudharabah
N		36	36	36
Normal Parameters[a],[b]	Mean	1,1966	1,6205	15,3710
	Std. Deviation	,13149	,12971	,12476
Most Extreme Differences	Absolute	,105	,157	,119
	Positive	,076	,157	,080
	Negative	-,105	-,145	-,119
Kolmogorov-Smirnov Z		,631	,942	,712
asymp. Sig. (2-tailed)		,821	,338	,691

Source: Data Processing Results , 2020

Based on the table above, it can be seen that the Kolmogorov-Smirnov value of inflation is 0.631, the Bi-7 Day Repo Rate is 0.942 and the Mudharabah deposit is 0.712 , which means > 0.05 . So it can be concluded that the inflation variables, Bi-7 Day Repo Rate, and Mudharbah aDeposits are normally distributed using the One Sample Kolmogorov-Smirnov method.

4. **Linearity Test**

Table. 7 : Linearity Test
Inflation on Mudhar aDeposits

			Sum of Squares	df	Mean Square	F	Sig.
LN_Deposito_Mudharabah * LN_Inflasi	Between Groups	(Combined)	.413	28	.015	.781	.704
		Linearity	.260	1	.260	13.779	.008
		Deviation from Linearity	.153	27	.006	.299	.989
	Within Groups		.132	7	.019		
	Total		.545	35			

Source: Data Processing Results , 2020

Based on the table above, it can be seen that the significant value for linearity is 0.008 because the significance value is <0.05, it can be stated that the inflation variable on Mudhar abah deposits has a linear relationship.

Table. 8 : Linearity Test
Bi-7 Day Repo Rate Against Mudhar aDeposits

			Sum of Squares	df	Mean Square	F	Sig.
	Between	(Combined)	.471	7	.067	25.426	.000

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LN_Deposito_ Mudharabah * LN_BI_Rate	Groups	Linearity	.215	1	.215	81.329	.000
		Deviation from Linearity	.256	6	.043	16.109	.000
	Within Groups		.074	28	.003		
	Total		.545	35			

Sumber : Hasil Pengolahan Data, 2020

Based on the table above, it can be seen that the significant value for linearity is 0.000 because the significance value is <0.05, it can be stated that the variable Bi-7 Day Repo Rate against Mudharbah adeposits has a linear relationship.

5. Multicollinearity Test

Table. 9 : Multicollinearity Test Results

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	15,359	,309		49,654	,000		
LN_Inflation	-,475	,125	-,500	-3.808	,001	,738	1.355
LN_BI_Rate	,358	,126	,372	2,832	,008	,738	1.355

Source: Data Processing Results, 2020

Based on the table above, it can be concluded that the tolerance value of the two variables is 0.738 > 0.05, the VIF value of the two variables < 5 is 1.384, it can be concluded that there is no multicollinearity between the two independent variables.

6. Heteroscedasticity

Table. 10 : Heteroscedasticity Test

			LN_Inflation	LN_BI_Rate	Unstandardized Residual
Spearman's rho	LN_Inflation	Correlation Coefficient	1,000	-.540 **	.021
		Sig. (2-tailed)	.	.001	.905
		N	36	36	36
	LN_BI_Rate	Correlation Coefficient	-.540 **	1,000	-.072
		Sig. (2-tailed)	.001	.	.675
		N	36	36	36
		Correlation Coefficient	.021	-.072	1,000

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			.905	.675	.
Unstandardized	Sig. (2-tailed)				
Residual	N		36	36	36

Data Processing Results , 2020

Based on the table above, it can be seen that the Inflation Variable (X1) and Bi-7 Day Repo Rate (X2) have a significant value greater than 0.05 with a value of X $_1$ 0.905 > 0.05 and X $_2$ 0.675 > 0.05, meaning that it can concluded that there is no heteroscedasticity.

7. Autocorrelation Test

Table. 11 : Autocorrelation Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,761 a	,580	,554	,08331	,329

Data Processing Results , 2020

Based on the table above, it can be seen that the DW value is 0.329, which means it is in a position between -2 and +2 or (-2 < 0.329 < +2). So it can be concluded that this research does not occur autocorrelation.

The measure that determines whether or not there is an autocorrelation problem is by looking at the Durbin-Watson (DW) results with the following conditions:

a. There is a positive autocorrelation, if the DW value is below -2 (DW < -2)

b. There is no autocorrelation if the DW value is between: -2 and +2 or -2 < DW < +2.

8. Partial Test (t Test)

Table. 12 : Partial Significance Test Results (t Test)

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	15,359	,309		49,654	,000
LN_Inflation	-,475	,125	-,500	-3.808	,001
LN_BI_Rate	,358	,126	,372	2,832	,008

Data Processing Results , 2020

From the results of the partial test above, it can be seen the effect of each variable where the table value obtained and the formula df = nk-1 or 36-2-1 = 33 is 1.69236, namely:

1) t $_{count}$ Inflation = -3.808 < t $_{table}$ = 1.69236 then Ho is accepted, meaning that there is no partial effect of Inflation on Mudharabah Deposits.

2) t $_{count}$ Bi-7 Day Repo Rate = 2.832 > t $_{table}$ = 1.69236 then Ha is accepted meaning that there is a partial effect of the Bi-7 Day Repo Rate on Mudharabah Deposits .

9. Simultaneous significant test (F test)

Table. 13 : Simultaneous Significance Test Results (Test F)

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	,316	2	,158	22,747	,000 b

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Residual	,229	33	,007		
Total	,545	35			

Source: Data Processing Results, 2020

Based on the table above, it can be seen that the calculated F value is 22,747 > 2,89 Ftable. Because F count > F table, the inflation variable and the Bi-7 Day Repo Rate together have an effect on the Mudhar abah deposit variable . This means that the increase in the number of Mudhar abah deposits (Y) can be influenced by the two independent variables, namely inflation (x1) and the Bi-7 Day Repo Rate (X2). The data above also shows that the significance value is 0.000 if the probability is less than 0.05, then the inflation variable and the Bi-7 Day Repo Rate together have an effect on mudhar abah deposits .

10. Coefficient of Determination Test (R ^{2})

Table. 14 : Coefficient of Determination Test Results (R2)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,761 [a]	,580	,554	,08331

Source : Data Processing Results , 2020

Based on the table above, the magnitude of R is 0.761, which means that the correlation between the inflation variable and the Bi-7 Day Repo Rate on Mudhar abah deposits is 0.761. This means that there is a close relationship between the variables because the value is close to 1. The R2 value of 0.580 means that the percentage contribution of the inflation variable and the Bi- [7] Day Repo Rate to Mudhar abah deposits is 58%, while the remaining 22% is influenced by other variables. which were not included in this study.

CONCLUSION

1. The Effect of Inflation on Mudharbah aDeposits in Islamic Commercial Banks for the 2017-2019 Period

Inflation is a trend general and continuous increase in prices over a certain period of time . An increase in inflation will cause people to be not interested in increasing their funds at the bank because the value of the currency will decrease.

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This is also in accordance with the theory put forward by Ali, et al , "that when inflation occurs, the government tends to take policies by increasing the reference interest rate, Islamic banks will also increase their profit-sharing ratio to customers."

2. The Effect of the Bi-7 Day Repo Rate on Mudharbah aDeposits at Islamic Commercial Banks for the 2017-2019 Period .

The Bi-7 Day Repo Rate is the reference interest rate determined by Bank Indonesia through the monthly Board of Governors' Meeting. The value of the Bi-7 Day Repo Rate is announced to the public as a reference for credit reference rates.

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The results of this study indicate that the Bi-7 Day Repo Rate has an effect on Mudhar abah Deposits . Judging from the results of the t-test above, the t-count value is 2.832 > the t - table value is 1.69236. This means that Ha is accepted and H_0 is rejected, so it can be concluded that the Bi-7 Day Repo Rate has a significant effect on Mudhar aba deposits. The variable Bi-7 Day Repo Rate has a unidirectional relationship with Mudhar abah deposits because the t count of the Bi-7 Day Repo Rate is positive.

So the researcher concludes that the higher the increase in the Bi-7 Day Repo Rate , the higher the amount of mudhar abah deposits . On the other hand, the lower the Bi-7 Day Repo Rate , the lower the mudhar abah deposit .

3. **Effect of Inflation Rate and Bi-7 Day Repo Rate on Mudharbah aDeposits at Islamic Commercial Banks for the 2017-2019 period .**

The results of this study indicate that inflation and the Bi-7 Day Repo Rate simultaneously have an effect on mudhar abah deposits . The $_{calculated}$ F value is 22.747 > the F $_{table}$ value is 2.89 . Thus, it is found that inflation and the Bi-7 Day Repo Rate have a significant effect on mudhar abah deposits . The significant value is 0.000 if the probability is less than 0.05, then the inflation variable and the Bi-7 Day Repo Rate simultaneously affect the mudhar abah deposit .

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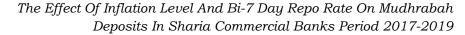
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