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## LAMPIRAN

### Lampiran 1

#### Model ARIMA 0.1.1

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:38				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 7 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000124	0.006255	-0.019800	0.9843
MA(1)	0.026466	0.117773	0.224721	0.8228
SIGMASQ	0.002329	0.000315	7.399083	0.0000
R-squared	0.000639	Mean dependent var	-0.000137	
Adjusted R-squared	-0.027512	S.D. dependent var	0.048600	
S.E. of regression	0.049264	Akaike info criterion	-3.143558	
Sum squared resid	0.172310	Schwarz criterion	-3.050150	
Log likelihood	119.3116	Hannan-Quinn criter.	-3.106296	
F-statistic	0.022686	Durbin-Watson stat	1.983272	
Prob(F-statistic)	0.977576			
Inverted MA Roots	-.03			

Lampiran 2

Model ARIMA 0.1.6

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:39 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 11 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000376	0.006795	-0.055370	0.9560
MA(6)	0.120329	0.103218	1.165773	0.2476
SIGMASQ	0.002279	0.000378	6.029989	0.0000
R-squared	0.022099	Mean dependent var	-0.000137	
Adjusted R-squared	-0.005447	S.D. dependent var	0.048600	
S.E. of regression	0.048732	Akaike info criterion	-3.164093	
Sum squared resid	0.168610	Schwarz criterion	-3.070685	
Log likelihood	120.0714	Hannan-Quinn criter.	-3.126831	
F-statistic	0.802245	Durbin-Watson stat	1.903403	
Prob(F-statistic)	0.452343			
Inverted MA Roots	.61+.35i	.61-.35i	.00-.70i	-.00+.70i
	-.61+.35i	-.61-.35i		

Lampiran 3

Model ARIMA 0.1.12 (model terpilih)

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:29				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 6 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000125	0.006238	-0.020099	0.9840
AR(1)	0.023870	0.117916	0.202434	0.8402
SIGMASQ	0.002329	0.000314	7.409707	0.0000
R-squared	0.000575	Mean dependent var	-0.000137	
Adjusted R-squared	-0.027578	S.D. dependent var	0.048600	
S.E. of regression	0.049265	Akaike info criterion	-3.143496	
Sum squared resid	0.172321	Schwarz criterion	-3.050088	
Log likelihood	119.3094	Hannan-Quinn criter.	-3.106234	
F-statistic	0.020424	Durbin-Watson stat	1.978457	
Prob(F-statistic)	0.979789			
Inverted AR Roots	.02			

Lampiran 4

Model ARIMA 0.1.15

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:40 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 25 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	9.64E-05	0.007550	0.012767	0.9898
MA(15)	0.322857	0.192120	1.680494	0.0973
SIGMASQ	0.002145	0.000270	7.947524	0.0000
R-squared	0.079471	Mean dependent var		-0.000137
Adjusted R-squared	0.053540	S.D. dependent var		0.048600
S.E. of regression	0.047281	Akaike info criterion		-3.203422
Sum squared resid	0.158718	Schwarz criterion		-3.110014
Log likelihood	121.5266	Hannan-Quinn criter.		-3.166161
F-statistic	3.064772	Durbin-Watson stat		1.858900
Prob(F-statistic)	0.052885			
Inverted MA Roots	.91-.19i	.91+.19i	.75-.55i	.75+.55i
	.46+.80i	.46-.80i	.10+.92i	.10-.92i
	-.29+.88i	-.29-.88i	-.62-.69i	-.62+.69i
	-.85-.38i	-.85+.38i	-.93	

Lampiran 5

Model ARIMA 1.1.1

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:15 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 10 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000123	0.006305	-0.019444	0.9845
AR(1)	-0.277290	3.417412	-0.081140	0.9356
MA(1)	0.309767	3.395900	0.091218	0.9276
SIGMASQ	0.002327	0.000334	6.976662	0.0000
R-squared	0.001147	Mean dependent var	-0.000137	
Adjusted R-squared	-0.041661	S.D. dependent var	0.048600	
S.E. of regression	0.049602	Akaike info criterion	-3.117032	
Sum squared resid	0.172222	Schwarz criterion	-2.992488	
Log likelihood	119.3302	Hannan-Quinn criter.	-3.067350	
F-statistic	0.026795	Durbin-Watson stat	1.995412	
Prob(F-statistic)	0.994026			
Inverted AR Roots	-.28			
Inverted MA Roots	-.31			

Lampiran 7

Model ARIMA 1.1.6

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:16				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 11 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000357	0.007131	-0.050132	0.9602
AR(1)	0.039958	0.109983	0.363307	0.7175
MA(6)	0.123357	0.104531	1.180098	0.2420
SIGMASQ	0.002275	0.000379	6.009046	0.0000
R-squared	0.023722	Mean dependent var	-0.000137	
Adjusted R-squared	-0.018119	S.D. dependent var	0.048600	
S.E. of regression	0.049038	Akaike info criterion	-3.138644	
Sum squared resid	0.168330	Schwarz criterion	-3.014100	
Log likelihood	120.1298	Hannan-Quinn criter.	-3.088962	
F-statistic	0.566958	Durbin-Watson stat	1.973757	
Prob(F-statistic)	0.638614			
Inverted AR Roots	.04			
Inverted MA Roots	.61+.35i	.61-.35i	.00-.71i	-.00+.71i
	-.61+.35i	-.61-.35i		

Lampiran 8

Model ARIMA 1.1.12

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:16				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 16 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000977	0.008665	-0.112790	0.9105
AR(1)	0.089918	0.130440	0.689342	0.4929
MA(12)	0.322333	0.125422	2.569978	0.0123
SIGMASQ	0.002084	0.000269	7.760946	0.0000
R-squared	0.105619	Mean dependent var		-0.000137
Adjusted R-squared	0.067289	S.D. dependent var		0.048600
S.E. of regression	0.046936	Akaike info criterion		-3.209626
Sum squared resid	0.154209	Schwarz criterion		-3.085082
Log likelihood	122.7562	Hannan-Quinn criter.		-3.159944
F-statistic	2.755478	Durbin-Watson stat		1.984107
Prob(F-statistic)	0.048807			
Inverted AR Roots	.09			
Inverted MA Roots	.88-.24i	.88+.24i	.64-.64i	.64+.64i
	.24-.88i	.24+.88i	-.24+.88i	-.24-.88i
	-.64-.64i	-.64+.64i	-.88-.24i	-.88+.24i

Lampiran 9

Model ARIMA 1.1.15

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:17				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 31 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000161	0.008187	0.019680	0.9844
AR(1)	0.067034	0.120545	0.556089	0.5799
MA(15)	0.337462	0.187221	1.802476	0.0758
SIGMASQ	0.002131	0.000267	7.967526	0.0000
R-squared	0.085566	Mean dependent var	-0.000137	
Adjusted R-squared	0.046376	S.D. dependent var	0.048600	
S.E. of regression	0.047459	Akaike info criterion	-3.180784	
Sum squared resid	0.157667	Schwarz criterion	-3.056240	
Log likelihood	121.6890	Hannan-Quinn criter.	-3.131102	
F-statistic	2.183372	Durbin-Watson stat	1.985411	
Prob(F-statistic)	0.097650			
Inverted AR Roots	.07			
Inverted MA Roots	.91-.19i	.91+.19i	.75-.55i	.75+.55i
	.47+.81i	.47-.81i	.10+.93i	.10-.93i
	-.29+.88i	-.29-.88i	-.62-.69i	-.62+.69i
	-.85-.38i	-.85+.38i	-.93	

Lampiran 10

Model ARIMA 5.1.1

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:32 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 32 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000102	0.006390	0.016009	0.9873
AR(5)	-0.093447	0.146895	-0.636149	0.5268
MA(1)	0.045795	0.121134	0.378054	0.7065
SIGMASQ	0.002309	0.000310	7.443592	0.0000
R-squared	0.009072	Mean dependent var	-0.000137	
Adjusted R-squared	-0.033396	S.D. dependent var	0.048600	
S.E. of regression	0.049404	Akaike info criterion	-3.124394	
Sum squared resid	0.170856	Schwarz criterion	-2.999850	
Log likelihood	119.6026	Hannan-Quinn criter.	-3.074712	
F-statistic	0.213622	Durbin-Watson stat	1.981534	
Prob(F-statistic)	0.886643			
Inverted AR Roots	.50+.37i	.50-.37i	-.19-.59i	-.19+.59i
	-.62			
Inverted MA Roots	-.05			

Lampiran 11

Model ARIMA 5.1.6

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:33 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 29 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000177	0.006815	-0.025922	0.9794
AR(5)	-0.069381	0.144649	-0.479654	0.6330
MA(6)	0.114374	0.104112	1.098568	0.2757
SIGMASQ	0.002268	0.000378	5.995684	0.0000
R-squared	0.026543	Mean dependent var	-0.000137	
Adjusted R-squared	-0.015177	S.D. dependent var	0.048600	
S.E. of regression	0.048967	Akaike info criterion	-3.141409	
Sum squared resid	0.167844	Schwarz criterion	-3.016865	
Log likelihood	120.2321	Hannan-Quinn criter.	-3.091727	
F-statistic	0.636223	Durbin-Watson stat	1.892064	
Prob(F-statistic)	0.594174			
Inverted AR Roots	.47+.34i -.59	.47-.34i	-.18-.56i	-.18+.56i
Inverted MA Roots	.60+.35i -.60+.35i	.60-.35i -.60-.35i	.00-.70i	-.00+.70i

Lampiran 12

Model ARIMA 5.1.12

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:33 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 24 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000730	0.007962	-0.091651	0.9272
AR(5)	-0.050475	0.157912	-0.319642	0.7502
MA(12)	0.294675	0.105095	2.803900	0.0065
SIGMASQ	0.002101	0.000270	7.783768	0.0000
R-squared	0.098101	Mean dependent var	-0.000137	
Adjusted R-squared	0.059448	S.D. dependent var	0.048600	
S.E. of regression	0.047133	Akaike info criterion	-3.204251	
Sum squared resid	0.155506	Schwarz criterion	-3.079707	
Log likelihood	122.5573	Hannan-Quinn criter.	-3.154569	
F-statistic	2.538000	Durbin-Watson stat	1.810807	
Prob(F-statistic)	0.063530			
Inverted AR Roots	.45-.32i -.55	.45+.32i	-.17+.52i	-.17-.52i
Inverted MA Roots	.87+.23i .23-.87i -.64-.64i	.87-.23i	.64-.64i -.23+.87i -.87+.23i	.64+.64i -.23+.87i -.87-.23i

Lampiran 13

Model ARIMA 5.1.15

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:34 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 32 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000439	0.007913	0.055444	0.9559
AR(5)	-0.098202	0.129609	-0.757678	0.4512
MA(15)	0.326309	0.215728	1.512591	0.1349
SIGMASQ	0.002124	0.000269	7.881099	0.0000
R-squared	0.088579	Mean dependent var	-0.000137	
Adjusted R-squared	0.049518	S.D. dependent var	0.048600	
S.E. of regression	0.047381	Akaike info criterion	-3.185218	
Sum squared resid	0.157147	Schwarz criterion	-3.060674	
Log likelihood	121.8531	Hannan-Quinn criter.	-3.135536	
F-statistic	2.267707	Durbin-Watson stat	1.815247	
Prob(F-statistic)	0.088166			
Inverted AR Roots	.51-.37i -63	.51+.37i	-.19+.60i	-.19-.60i
Inverted MA Roots	.91-.19i .46+.80i -.29+.88i -.85-.38i	.91+.19i .46-.80i -.29-.88i -.85+.38i	.75-.55i .10+.92i -.62-.69i -.93	.75+.55i .10-.92i -.62+.69i

Lampiran 14

Model ARIMA 7.1.0

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:28 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 11 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.62E-05	0.005819	-0.004494	0.9964
AR(7)	-0.051765	0.108060	-0.479041	0.6334
SIGMASQ	0.002324	0.000316	7.342819	0.0000
R-squared	0.002772	Mean dependent var	-0.000137	
Adjusted R-squared	-0.025319	S.D. dependent var	0.048600	
S.E. of regression	0.049211	Akaike info criterion	-3.145450	
Sum squared resid	0.171942	Schwarz criterion	-3.052042	
Log likelihood	119.3817	Hannan-Quinn criter.	-3.108189	
F-statistic	0.098671	Durbin-Watson stat	1.901364	
Prob(F-statistic)	0.906165			
Inverted AR Roots	.59-.28i	.59+.28i	.15-.64i	.15+.64i
	-.41-.51i	-.41+.51i	-.66	

Lampiran 15

Model ARIMA 7.1.1

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:22 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 21 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	3.03E-05	0.006039	0.005025	0.9960
AR(7)	-0.065301	0.110103	-0.593090	0.5550
MA(1)	0.046748	0.118768	0.393609	0.6951
SIGMASQ	0.002319	0.000320	7.243373	0.0000
R-squared	0.004719	Mean dependent var	-0.000137	
Adjusted R-squared	-0.037936	S.D. dependent var	0.048600	
S.E. of regression	0.049513	Akaike info criterion	-3.120198	
Sum squared resid	0.171606	Schwarz criterion	-2.995654	
Log likelihood	119.4473	Hannan-Quinn criter.	-3.070516	
F-statistic	0.110637	Durbin-Watson stat	1.977441	
Prob(F-statistic)	0.953614			
Inverted AR Roots	.61+.29i	.61-.29i	.15+.66i	.15-.66i
	-.42+.53i	-.42-.53i	-.68	
Inverted MA Roots	-.05			

Lampiran 16

Model ARIMA 7.1.6

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:22 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 12 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000252	0.006513	-0.038766	0.9692
AR(7)	-0.051132	0.104778	-0.488001	0.6271
MA(6)	0.120567	0.104250	1.156524	0.2514
SIGMASQ	0.002272	0.000382	5.949364	0.0000
R-squared	0.024693	Mean dependent var	-0.000137	
Adjusted R-squared	-0.017106	S.D. dependent var	0.048600	
S.E. of regression	0.049013	Akaike info criterion	-3.139469	
Sum squared resid	0.168163	Schwarz criterion	-3.014925	
Log likelihood	120.1604	Hannan-Quinn criter.	-3.089787	
F-statistic	0.590748	Durbin-Watson stat	1.881583	
Prob(F-statistic)	0.623111			
Inverted AR Roots	.59-.28i	.59+.28i	.15-.64i	.15+.64i
	-.41-.51i	-.41+.51i	-.65	
Inverted MA Roots	.61+.35i	.61-.35i	.00-.70i	-.00+.70i
	-.61+.35i	-.61-.35i		

Lampiran 17

Model ARIMA 7.1.12

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:21 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 15 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000844	0.007753	-0.108818	0.9137
AR(7)	-0.019296	0.122152	-0.157968	0.8749
MA(12)	0.296245	0.108761	2.723815	0.0081
SIGMASQ	0.002105	0.000271	7.767086	0.0000
R-squared	0.096419	Mean dependent var	-0.000137	
Adjusted R-squared	0.057694	S.D. dependent var	0.048600	
S.E. of regression	0.047177	Akaike info criterion	-3.202361	
Sum squared resid	0.155795	Schwarz criterion	-3.077817	
Log likelihood	122.4874	Hannan-Quinn criter.	-3.152679	
F-statistic	2.489855	Durbin-Watson stat	1.814755	
Prob(F-statistic)	0.067349			
Inverted AR Roots	.51-.25i	.51+.25i	.13-.55i	.13+.55i
	-.35-.44i	-.35+.44i	-.57	
Inverted MA Roots	.87-.23i	.87+.23i	.64-.64i	.64+.64i
	.23-.87i	.23+.87i	-.23+.87i	-.23-.87i
	-.64-.64i	-.64+.64i	-.87-.23i	-.87+.23i

Lampiran 18

Model ARIMA 7.1.15

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:23 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 24 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.69E-05	0.007697	0.008693	0.9931
AR(7)	0.008830	0.128185	0.068883	0.9453
MA(15)	0.325624	0.196104	1.660463	0.1013
SIGMASQ	0.002144	0.000270	7.950160	0.0000
R-squared	0.079914	Mean dependent var		-0.000137
Adjusted R-squared	0.040482	S.D. dependent var		0.048600
S.E. of regression	0.047606	Akaike info criterion		-3.176463
Sum squared resid	0.158641	Schwarz criterion		-3.051919
Log likelihood	121.5291	Hannan-Quinn criter.		-3.126781
F-statistic	2.026620	Durbin-Watson stat		1.863998
Prob(F-statistic)	0.118043			
Inverted AR Roots	.51	.32-.40i	.32+.40i	-.11+.50i
	-.11-.50i	-.46+.22i	-.46-.22i	
Inverted MA Roots	.91-.19i	.91+.19i	.75-.55i	.75+.55i
	.46+.80i	.46-.80i	.10+.92i	.10-.92i
	-.29+.88i	-.29-.88i	-.62-.69i	-.62+.69i
	-.85-.38i	-.85+.38i	-.93	

Lampiran 19

Model ARIMA 11.1.0

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:28				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 5 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-5.77E-05	0.005383	-0.010711	0.9915
AR(11)	-0.172869	0.134950	-1.280986	0.2044
SIGMASQ	0.002262	0.000301	7.503822	0.0000
R-squared	0.029243	Mean dependent var	-0.000137	
Adjusted R-squared	0.001898	S.D. dependent var	0.048600	
S.E. of regression	0.048553	Akaike info criterion	-3.168098	
Sum squared resid	0.167378	Schwarz criterion	-3.074690	
Log likelihood	120.2196	Hannan-Quinn criter.	-3.130837	
F-statistic	1.069418	Durbin-Watson stat	1.883545	
Prob(F-statistic)	0.348671			
Inverted AR Roots	.82+.24i	.82-.24i	.56-.64i	.56+.64i
	.12-.84i	.12+.84i	-.35+.78i	-.35-.78i
	-.72+.46i	-.72-.46i	-.85	

Lampiran 20

Model ARIMA 11.1.1

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:15				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 20 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-3.60E-05	0.005624	-0.006409	0.9949
AR(11)	-0.183150	0.150417	-1.217618	0.2275
MA(1)	0.058376	0.133708	0.436597	0.6637
SIGMASQ	0.002254	0.000302	7.458916	0.0000
R-squared	0.032721	Mean dependent var	-0.000137	
Adjusted R-squared	-0.008734	S.D. dependent var	0.048600	
S.E. of regression	0.048811	Akaike info criterion	-3.144052	
Sum squared resid	0.166778	Schwarz criterion	-3.019508	
Log likelihood	120.3299	Hannan-Quinn criter.	-3.094370	
F-statistic	0.789313	Durbin-Watson stat	1.988279	
Prob(F-statistic)	0.503906			
Inverted AR Roots	.82+.24i	.82-.24i	.56+.65i	.56-.65i
	.12+.85i	.12-.85i	-.36+.78i	-.36-.78i
	-.72+.46i	-.72-.46i	-.86	
Inverted MA Roots	-.06			

Lampiran 21

Model ARIMA 11.1.6

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:14 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 19 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000258	0.005929	-0.043585	0.9654
AR(11)	-0.164122	0.135641	-1.209971	0.2304
MA(6)	0.111467	0.102330	1.089293	0.2798
SIGMASQ	0.002219	0.000375	5.922375	0.0000
R-squared	0.047684	Mean dependent var	-0.000137	
Adjusted R-squared	0.006870	S.D. dependent var	0.048600	
S.E. of regression	0.048432	Akaike info criterion	-3.159687	
Sum squared resid	0.164198	Schwarz criterion	-3.035143	
Log likelihood	120.9084	Hannan-Quinn criter.	-3.110005	
F-statistic	1.168336	Durbin-Watson stat	1.864322	
Prob(F-statistic)	0.328063			
Inverted AR Roots	.81-.24i	.81+.24i	.56+.64i	.56-.64i
	.12+.84i	.12-.84i	-.35+.77i	-.35-.77i
	-.71+.46i	-.71-.46i	-.85	
Inverted MA Roots	.60+.35i	.60-.35i	.00-.69i	-.00+.69i
	-.60-.35i	-.60+.35i		

Lampiran 22

Model ARIMA 11.1.12

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:13				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 18 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000589	0.006674	-0.088213	0.9300
AR(11)	-0.214791	0.140936	-1.524025	0.1320
MA(12)	0.332556	0.102688	3.238511	0.0018
SIGMASQ	0.002008	0.000251	8.003007	0.0000
R-squared	0.138117	Mean dependent var		-0.000137
Adjusted R-squared	0.101179	S.D. dependent var		0.048600
S.E. of regression	0.046075	Akaike info criterion		-3.238510
Sum squared resid	0.148606	Schwarz criterion		-3.113966
Log likelihood	123.8249	Hannan-Quinn criter.		-3.188828
F-statistic	3.739164	Durbin-Watson stat		1.814989
Prob(F-statistic)	0.014915			
Inverted AR Roots	.83+.24i	.83-.24i	.57+.66i	.57-.66i
	.12-.86i	.12+.86i	-.36-.79i	-.36+.79i
	-.73+.47i	-.73-.47i	-.87	
Inverted MA Roots	.88+.24i	.88-.24i	.65-.65i	.65-.65i
	.24-.88i	.24+.88i	-.24-.88i	-.24+.88i
	-.65+.65i	-.65-.65i	-.88-.24i	-.88+.24i

Lampiran 23

Model ARIMA 14.1.0

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:27 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 9 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000447	0.005247	-0.085132	0.9324
AR(14)	-0.175593	0.155048	-1.132506	0.2612
SIGMASQ	0.002269	0.000308	7.373998	0.0000
R-squared	0.026325	Mean dependent var	-0.000137	
Adjusted R-squared	-0.001102	S.D. dependent var	0.048600	
S.E. of regression	0.048626	Akaike info criterion	-3.163682	
Sum squared resid	0.167881	Schwarz criterion	-3.070273	
Log likelihood	120.0562	Hannan-Quinn criter.	-3.126420	
F-statistic	0.959817	Durbin-Watson stat	1.894966	
Prob(F-statistic)	0.387875			
Inverted AR Roots	.86+.20i	.86-.20i	.69+.55i	.69-.55i
	.38-.80i	.38+.80i	-.00-.88i	-.00+.88i
	-.38-.80i	-.38+.80i	-.69+.55i	-.69-.55i
	-.86-.20i	-.86+.20i		

Lampiran 24

Model ARIMA 14.1.1

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:25 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 23 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000447	0.005457	-0.081895	0.9350
AR(14)	-0.183162	0.158354	-1.156664	0.2513
MA(1)	0.046645	0.122733	0.380050	0.7051
SIGMASQ	0.002262	0.000311	7.271933	0.0000
R-squared	0.028984	Mean dependent var	-0.000137	
Adjusted R-squared	-0.012631	S.D. dependent var	0.048600	
S.E. of regression	0.048906	Akaike info criterion	-3.138828	
Sum squared resid	0.167423	Schwarz criterion	-3.014284	
Log likelihood	120.1366	Hannan-Quinn criter.	-3.089146	
F-statistic	0.696476	Durbin-Watson stat	1.984733	
Prob(F-statistic)	0.557306			
Inverted AR Roots	.86-.20i	.86+.20i	.69-.55i	.69+.55i
	.38+.80i	.38-.80i	.00+.89i	-.00-.89i
	-.38+.80i	-.38-.80i	-.69+.55i	-.69-.55i
	-.86+.20i	-.86-.20i		
Inverted MA Roots	-.05			

Lampiran 25

Model ARIMA 14.1.6

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:26				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 13 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000709	0.005891	-0.120339	0.9046
AR(14)	-0.196820	0.150246	-1.309983	0.1945
MA(6)	0.139436	0.102980	1.354004	0.1801
SIGMASQ	0.002201	0.000356	6.180381	0.0000
R-squared	0.055411	Mean dependent var	-0.000137	
Adjusted R-squared	0.014928	S.D. dependent var	0.048600	
S.E. of regression	0.048235	Akaike info criterion	-3.163840	
Sum squared resid	0.162866	Schwarz criterion	-3.039296	
Log likelihood	121.0621	Hannan-Quinn criter.	-3.114158	
F-statistic	1.368762	Durbin-Watson stat	1.840496	
Prob(F-statistic)	0.259467			
Inverted AR Roots	.87-.20i	.87+.20i	.70-.56i	.70+.56i
	.39+.80i	.39-.80i	.00+.89i	-.00-.89i
	-.39+.80i	-.39-.80i	-.70+.56i	-.70-.56i
	-.87+.20i	-.87-.20i		
Inverted MA Roots	.62-.36i	.62+.36i	.00+.72i	-.00-.72i
	-.62-.36i	-.62+.36i		

Lampiran 26

Model ARIMA 14.1.12

Dependent Variable: DLOG(PEMBIAYAAN)				
Method: ARMA Maximum Likelihood (OPG - BHHH)				
Date: 06/01/25 Time: 10:25				
Sample: 2019M02 2025M03				
Included observations: 74				
Convergence achieved after 30 iterations				
Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.001078	0.006744	-0.159874	0.8734
AR(14)	-0.169371	0.187332	-0.904122	0.3690
MA(12)	0.298794	0.106656	2.801479	0.0066
SIGMASQ	0.002056	0.000272	7.558734	0.0000
R-squared	0.117662	Mean dependent var		-0.000137
Adjusted R-squared	0.079847	S.D. dependent var		0.048600
S.E. of regression	0.046619	Akaike info criterion		-3.220410
Sum squared resid	0.152133	Schwarz criterion		-3.095866
Log likelihood	123.1552	Hannan-Quinn criter.		-3.170728
F-statistic	3.111555	Durbin-Watson stat		1.798805
Prob(F-statistic)	0.031722			
Inverted AR Roots	.86+.20i	.86-.20i	.69+.55i	.69-.55i
	.38-.79i	.38+.79i	-.00+.88i	-.00-.88i
	-.38-.79i	-.38+.79i	-.69+.55i	-.69-.55i
	-.86+.20i	-.86-.20i		
Inverted MA Roots	.87-.23i	.87+.23i	.64+.64i	.64-.64i
	.23-.87i	.23+.87i	-.23+.87i	-.23-.87i
	-.64-.64i	-.64+.64i	-.87-.23i	-.87+.23i

Lampiran 27

Model ARIMA 14.1.15

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:27 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 27 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000248	0.006447	-0.038405	0.9695
AR(14)	-0.165468	0.177944	-0.929890	0.3556
MA(15)	0.311333	0.181896	1.711602	0.0914
SIGMASQ	0.002099	0.000266	7.903157	0.0000
R-squared	0.099232	Mean dependent var	-0.000137	
Adjusted R-squared	0.060628	S.D. dependent var	0.048600	
S.E. of regression	0.047103	Akaike info criterion	-3.194491	
Sum squared resid	0.155310	Schwarz criterion	-3.069947	
Log likelihood	122.1962	Hannan-Quinn criter.	-3.144809	
F-statistic	2.570485	Durbin-Watson stat	1.865755	
Prob(F-statistic)	0.061076			
Inverted AR Roots	.86-.20i	.86+.20i	.69-.55i	.69+.55i
	.38+.79i	.38-.79i	.00+.88i	-.00-.88i
	-.38-.79i	-.38+.79i	-.69+.55i	-.69-.55i
	-.86+.20i	-.86-.20i		
Inverted MA Roots	.90-.19i	.90+.19i	.75-.54i	.75+.54i
	.46-.80i	.46+.80i	.10-.92i	.10+.92i
	-.29-.88i	-.29+.88i	-.62-.69i	-.62+.69i
	-.85-.38i	-.85+.38i	-.93	

Lampiran 28

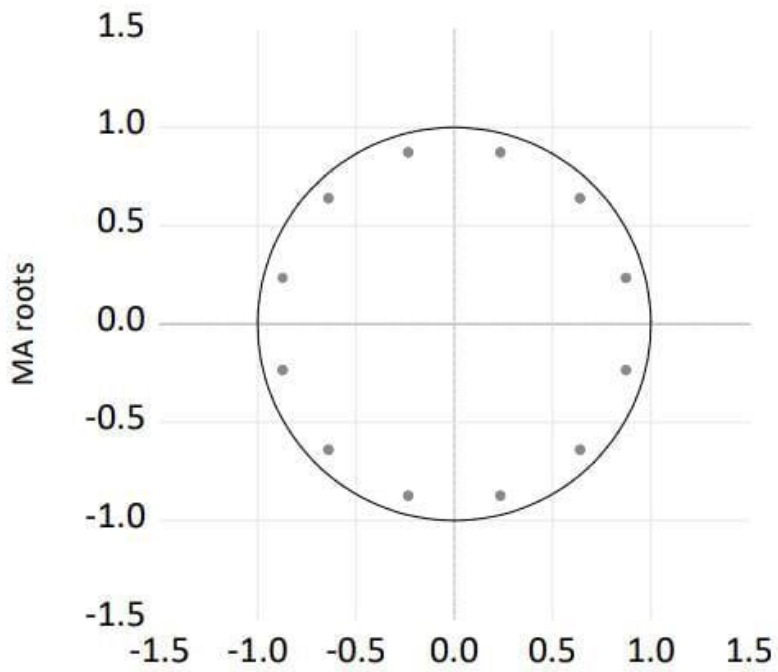
Model ARIMA 15.1.0

Dependent Variable: DLOG(PEMBIAYAAN) Method: ARMA Maximum Likelihood (OPG - BHHH) Date: 06/01/25 Time: 10:29 Sample: 2019M02 2025M03 Included observations: 74 Convergence achieved after 7 iterations Coefficient covariance computed using outer product of gradients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.51E-05	0.007954	0.006931	0.9945
AR(15)	0.291331	0.220805	1.319405	0.1913
SIGMASQ	0.002161	0.000276	7.838050	0.0000
R-squared	0.072346	Mean dependent var		-0.000137
Adjusted R-squared	0.046215	S.D. dependent var		0.048600
S.E. of regression	0.047463	Akaike info criterion		-3.200047
Sum squared resid	0.159946	Schwarz criterion		-3.106639
Log likelihood	121.4017	Hannan-Quinn criter.		-3.162785
F-statistic	2.768590	Durbin-Watson stat		1.862796
Prob(F-statistic)	0.069534			
Inverted AR Roots	.92	.84-.37i	.84+.37i	.62+.68i
	.62-.68i	.28+.88i	.28-.88i	-.10+.92i
	-.10-.92i	-.46+.80i	-.46-.80i	-.75+.54i
	-.75-.54i	-.90+.19i	-.90-.19i	

Lampiran 29

White Noise

Inverse Roots of AR/MA Polynomial(s)



## Lampiran 30

### Forecasting Data Pembiayaan *Mudharabah*

#### PEMBIAYAANF

Last updated: 06/01/25 - 10:02 Modified: 2025M03 2025M12 => smpl 2025m03 2025m12forecast(e, g) pembiayaanfsmpl 2019m01 20	
2019M01	14824.00
2019M02	14581.00
2019M03	14489.00
2019M04	13967.00
2019M05	14155.00
2019M06	13973.00
2019M07	13884.00
2019M08	13441.00
2019M09	13513.00
2019M10	13409.00
2019M11	13679.00
2019M12	13779.00
2020M01	13169.00
2020M02	13083.00
2020M03	13724.00
2020M04	12835.00
2020M05	12259.00
2020M06	11866.00
2020M07	11790.00
2020M08	12085.00
2020M09	12278.00
2020M10	11793.00
2020M11	12256.00
2020M12	11854.00
2021M01	11474.00
2021M02	11337.00
2021M03	11657.00
2021M04	11000.00
2021M05	10888.00
2021M06	11302.00
2021M07	11167.00
2021M08	11232.00
2021M09	10654.00
2021M10	9973.000
2021M11	10998.00
2021M12	10185.00
2022M01	9931.000
2022M02	10086.00
2022M03	10591.00
2022M04	10566.00
2022M05	10727.00
2022M06	11120.00
2022M07	10996.00
2022M08	11187.00
2022M09	11352.00
2022M10	10610.00
2022M11	10670.00
2022M12	10376.00
2023M01	9461.000
2023M02	9532.000
2023M03	9861.000
2023M04	9587.000
2023M05	9610.000
2023M06	9689.000
2023M07	10174.00
2023M08	11375.00
2023M09	11603.00
2023M10	11823.00
2023M11	11833.00
2023M12	12252.00
2024M01	11802.00
2024M02	13920.00
2024M03	14674.00
2024M04	14215.00
2024M05	13118.00

#### PEMBIAYAANF

2024M06	13797.00
2024M07	13706.00
2024M08	15734.00
2024M09	15948.00
2024M10	16658.00
2024M11	17281.00
2024M12	16295.00
2025M01	14698.00
2025M02	13920.00
2025M03	14105.18
2025M04	14000.86
2025M05	13661.42
2025M06	13857.15
2025M07	13756.95
2025M08	14190.69
2025M09	14224.77
2025M10	14357.08
2025M11	14496.02
2025M12	14186.59

Lampiran 31

ACF PACF Pembiayaan *Mudharabah*

Correlogram of D(DLOGPEMBIAYAAN)

