INTISARI

Penelitian ini bertujuan untuk menguji pengaruh *Baltic Dry Index* (BDI) dan harga minyak mentah Brent terhadap *inventory turnover* pada perusahaan subsektor *food and beverage* yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2020–2024. Penelitian ini menggunakan pendekatan kuantitatif dengan *inventory turnover* sebagai variabel dependen, BDI dan harga minyak mentah *Brent* sebagai variabel independen, serta *Return on Assets* (ROA), *leverage*, dan *net sales* sebagai variabel kontrol. Hasil penelitian menunjukkan bahwa BDI tidak berpengaruh signifikan terhadap *inventory turnover*, sedangkan harga minyak mentah Brent berpengaruh negatif dan signifikan. Selain itu, ROA dan *net sales* berpengaruh positif dan signifikan terhadap *inventory turnover*, sementara *leverage* tidak berpengaruh signifikan. Temuan ini mengindikasikan bahwa tekanan biaya energi global memiliki keterkaitan dengan efisiensi perputaran persediaan dibandingkan fluktuasi biaya pengangkutan laut internasional. Di sisi lain, efektivitas pengelolaan persediaan juga dipengaruhi oleh kondisi internal perusahaan, khususnya profitabilitas dan tingkat aktivitas penjualan. Secara keseluruhan, *inventory turnover* perusahaan subsektor *food and beverage* selama periode penelitian dipengaruhi oleh kombinasi faktor eksternal dan internal, dengan faktor energi global dan kinerja internal perusahaan berperan lebih dominan dibandingkan indikator biaya logistik global yang direpresentasikan oleh BDI.

Kata kunci: *Baltic Dry Index*, harga minyak mentah Brent, *inventory turnover*, *Return on Assets*, *leverage*, *net sales*, *food and beverage*.

ABSTRACT

This study aims to examine the effect of the Baltic Dry Index (BDI) and Brent crude oil prices on inventory turnover in food and beverage subsector companies listed on the Indonesia Stock Exchange (IDX) during the period 2020–2024. The study employs a quantitative approach, with inventory turnover as the dependent variable, BDI and Brent crude oil prices as independent variables, and Return on Assets (ROA), leverage, and net sales as control variables. The results show that BDI does not have a significant effect on inventory turnover, whereas Brent crude oil prices have a negative and significant effect. In addition, ROA and net sales have a positive and significant effect on inventory turnover, while leverage does not have a significant effect. These findings indicate that global energy cost pressures are associated with inventory turnover efficiency compared to fluctuations in international maritime freight costs. On the other hand, the effectiveness of inventory management is also influenced by firms' internal conditions, particularly profitability and the level of sales activity. Overall, inventory turnover of food and beverage subsector companies during the research period is influenced by a combination of external and internal factors, with global energy factors and firms' internal performance playing a more dominant role than global logistics cost indicators represented by BDI.

***Keywords**: Baltic Dry Index, Brent crude oil price, inventory turnover, Return on Assets, leverage, net sales, food and beverage.*