

## Fixed Income Daily Report

### Daily Market Report

#### Bond Market Review (Thu, 14/3)

Another upside movement took place on Indonesia's bond market yesterday amid lingering global optimism. The government bond yields declined 1-4 bps along the curve, while the 10-year Government bond yield fell 2 bps to 7.81%. The IDR currency weakened slightly to IDR14,278/USD yesterday, compared to previous day's closing level of IDR14,265 /USD.

The outright trading volume of Government securities was recorded at IDR14.7 trillion yesterday, slightly lower than year-to-date average daily trading volume of IDR14.8 trillion. FR0078 dan FR0068 were the two most actively traded series in secondary market, with the trading volume of IDR3.7 trillion and IDR2.0 trillion, respectively. Meanwhile, the outright trading volume of corporate bonds was recorded at IDR661.4 billion yesterday.

#### Bond Market Preview (Fri, 15/3)

The potential of further market strengthening on Indonesia's bond market is expected to be more limited at the end of this week amid increasing external pressure. Global investors' worries on the global economic slowdown surged following weaker-than-expected data on US jobless claims and new home sales. Meanwhile, the uncertainty on the trade talks between US and China increased following news that a meeting between US and China Presidents to sign an agreement to end their trade war will not occur this month and is more likely to happen in April at the earliest. Those sentiments spurred investors to become more defensive, reducing demand on the riskier assets, where the S&P 500 index fell 0.09% last night. These sentiments may also affect Indonesia's bond market, curbing the likelihood of further declines on Indonesia's bond yields. The possibility of further market strengthening at the end of this week may be also limited by the likelihood of investors' profit taking following four-day uptrends. Moreover, declining Indonesia's bond yields in the last few days and increasing the US Treasury yields has narrowed the yield spread between 10-year Indonesia's Government bond and US Treasury to reach 517 bps, lower than year-to-date average yield spread of 525 bps, opening the potential of investors' profit taking action.

Along with the limited potential of upside market movement in near term, then, several short-end and the belly of Government bonds such as FR0053, FR0077, FR0056, FR0059, and FR0078 may become an attractive choice for investors.

| Bond Market Activity |            |                |                |                 |
|----------------------|------------|----------------|----------------|-----------------|
| 14-Mar-19            | TTM (Year) | Last Price (%) | Last Yield (%) | Volume (IDR bn) |

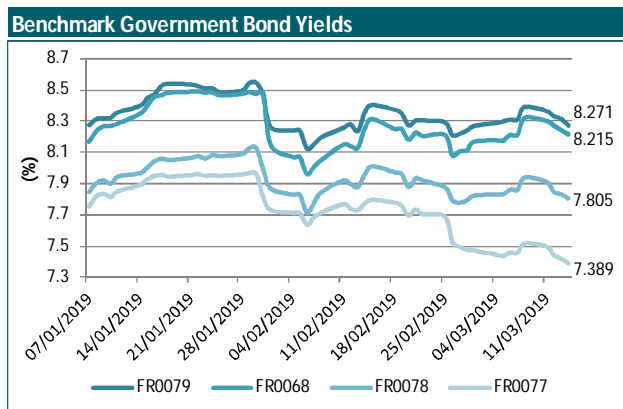
| Most Active Government Bonds |       |        |      |         |
|------------------------------|-------|--------|------|---------|
| FR0078                       | 10.17 | 103.05 | 7.81 | 3712.30 |
| FR0068                       | 15.01 | 102.00 | 8.14 | 1991.05 |
| FR0077                       | 5.17  | 103.25 | 7.35 | 1906.83 |
| FR0079                       | 20.10 | 101.25 | 8.25 | 1381.33 |
| FR0061                       | 3.17  | 99.95  | 7.01 | 1105.92 |

| Most Active Corporate Bonds |      |        |      |       |
|-----------------------------|------|--------|------|-------|
| ISAT03ACN1                  | 1.00 | 100.00 | 8.25 | 206.0 |
| BEXI02CCN5                  | 1.00 | 101.80 | 7.59 | 130.0 |
| ASDF04ACN2                  | 0.94 | 99.93  | 8.08 | 80.0  |
| BBRI02ACN4                  | 3.94 | 93.50  | 8.62 | 42.0  |
| FIFA03ACN4                  | 0.56 | 99.84  | 7.80 | 40.0  |

| Indonesia Macroeconomic Data |        |        |        |        |
|------------------------------|--------|--------|--------|--------|
|                              | Feb-19 | Jan-19 | Dec-18 | Nov-18 |
| CPI MoM (%)                  | -0.08  | 0.32   | 0.62   | 0.27   |
| CPI YoY (%)                  | 2.57   | 2.82   | 3.13   | 3.23   |
| 7-day RR (%)                 | 6.00   | 6.00   | 6.00   | 6.00   |
| Foreign Reserve (US\$ Bn)    | 123.3  | 120.1  | 120.7  | 117.2  |

| Foreign Exchange Rate |         |          |           |            |
|-----------------------|---------|----------|-----------|------------|
|                       | 14-Mar  | (-1 day) | (-1 week) | (-1 month) |
| USD/IDR               | 14,278  | 14,265   | 14,143    | 14,090     |
| EUR/USD               | 1.130   | 1.133    | 1.119     | 1.130      |
| GBP/USD               | 1.324   | 1.334    | 1.309     | 1.280      |
| AUD/USD               | 0.706   | 0.709    | 0.702     | 0.711      |
| USD/JPY               | 111.700 | 111.170  | 111.580   | 110.480    |
| USD/SGD               | 1.356   | 1.352    | 1.361     | 1.358      |
| USD/THB               | 31.767  | 31.605   | 31.862    | 31.318     |
| USD/MYR               | 4.091   | 4.087    | 4.087     | 4.075      |
| USD/CNY               | 6.723   | 6.707    | 6.715     | 6.772      |

| Government Auction Schedule |        |                            |
|-----------------------------|--------|----------------------------|
| Date                        | Series | Maturities                 |
| 12-Mar-19                   | SPN    | 3-mo, 12-mo, 5-yr,         |
|                             | ON     | 10-yr, 15-yr, 20-yr, 30-yr |
| 19-Mar-19                   | SPNS   | 6-mo                       |
|                             | PBS    | 2-yr, 4-yr, 7-yr, 15-yr    |



Data Source: Bloomberg, DMO

## Economics and Indonesia Bond Market News

**PEFINDO rating agency has affirmed the rating of idAA- for PT Nippon Indosari Corpindo Tbk (ROTI) and the company's shelf registration bond II 2015.** The outlook for the corporate rating is stable. According to PEFINDO, the rating reflects ROTI's very strong market position as a producer of bread in the mass market segment, strong cash flow protection measures, and operational support from its shareholding partners. Yet, the rating is still constrained by the company's exposure to the fluctuations of material cost and the tight competition in the bakery industry. PEFINDO also stated that the company's rating may be upgraded if ROTI exceeds revenue and/or EBITDA projections to maintain its very strong position in the bread market, as well as improving its financial profile. On the flip side, the rating may be downgraded if the results of its expansion are not realized as targeted and/or its capital structure becomes substantially more aggressive.

**PEFINDO has affirmed its idAAA rating to PT Bank Central Asia Tbk (BBCA) and the rating of idAA for the Bank's shelf registration subordinated bond I 2018.** The outlook for the corporate rating is stable. According to the rating agency, this corporate rating reflects the Bank's superior market position with very strong franchise in transactional banking, very strong profitability profile with favorable funding mix, very strong asset quality indicators, and very strong capitalization profile. On the flip side, the rating is still offset by the risk emanating from tight competition amid challenging macroeconomic condition.

### Government Securities Ownership As of March 12, 2019 (IDR Trillion)

| Holders                 | Dec-17          | Dec-18          | Jan-19          | 27-Feb-19       | 28-Feb-19       | 1-Mar-19        | 4-Mar-19        | 5-Mar-19        | 6-Mar-19        | 8-Mar-19        | 11-Mar-19       | 12-Mar-19       |
|-------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Banks                   | 491.61          | 481.33          | 652.81          | 629.83          | 631.89          | 635.02          | 645.18          | 642.82          | 637.91          | 643.56          | 628.07          | 628.88          |
| Bank Indonesia          | 141.83          | 253.47          | 123.29          | 137.21          | 147.46          | 141.45          | 131.52          | 132.50          | 136.57          | 139.34          | 138.06          | 142.07          |
| Mutual Fund             | 104.00          | 118.63          | 120.38          | 119.11          | 119.64          | 119.65          | 119.37          | 119.28          | 119.21          | 119.18          | 118.17          | 116.89          |
| Insurance Companies     | 150.80          | 201.59          | 203.52          | 205.34          | 205.39          | 205.48          | 205.55          | 205.84          | 207.80          | 207.86          | 206.66          | 205.74          |
| <b>Foreign Investor</b> | <b>836.15</b>   | <b>893.25</b>   | <b>909.93</b>   | <b>935.11</b>   | <b>942.73</b>   | <b>945.70</b>   | <b>945.88</b>   | <b>944.56</b>   | <b>943.48</b>   | <b>942.75</b>   | <b>941.14</b>   | <b>937.79</b>   |
| Pension Fund            | 198.06          | 212.88          | 217.56          | 220.30          | 221.81          | 221.76          | 221.70          | 221.72          | 221.88          | 222.47          | 222.07          | 222.86          |
| Individual              | 59.84           | 73.07           | 73.06           | 72.53           | 72.39           | 72.31           | 72.13           | 71.96           | 71.81           | 71.72           | 62.81           | 62.69           |
| Others                  | 117.48          | 134.22          | 137.31          | 145.52          | 145.65          | 145.59          | 145.62          | 145.86          | 145.89          | 147.58          | 146.97          | 147.02          |
| <b>Total</b>            | <b>2,099.77</b> | <b>2,368.45</b> | <b>2,437.86</b> | <b>2,464.95</b> | <b>2,486.95</b> | <b>2,486.95</b> | <b>2,486.95</b> | <b>2,484.55</b> | <b>2,484.55</b> | <b>2,494.46</b> | <b>2,463.95</b> | <b>2,463.95</b> |

### Year-to-date Investors' Net Buy/Sell In Government Securities (IDR Trillion)

| Holders                 | FY17          | FY18         | Jan-19       | 27-Feb-19    | 28-Feb-19    | 1-Mar-19     | 4-Mar-19     | 5-Mar-19     | 6-Mar-19     | 8-Mar-19     | 11-Mar-19    | 12-Mar-19    |
|-------------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Banks                   | 92.15         | -10.27       | 166.03       | 143.05       | 145.11       | 148.24       | 158.40       | 156.04       | 151.13       | 156.78       | 141.29       | 142.10       |
| Bank Indonesia          | 7.58          | 111.65       | -124.65      | -110.74      | -100.49      | -106.50      | -116.42      | -115.45      | -111.38      | -108.61      | -109.88      | -105.87      |
| Mutual Fund             | 18.34         | 14.64        | 1.76         | 0.49         | 1.01         | 1.03         | 0.74         | 0.66         | 0.58         | 0.55         | -0.45        | -1.73        |
| Insurance Companies     | -87.44        | 50.79        | 1.92         | 3.75         | 3.80         | 3.88         | 3.96         | 4.25         | 6.20         | 6.27         | 5.06         | 4.14         |
| <b>Foreign Investor</b> | <b>170.34</b> | <b>57.10</b> | <b>16.68</b> | <b>41.86</b> | <b>49.48</b> | <b>52.45</b> | <b>52.63</b> | <b>51.31</b> | <b>50.23</b> | <b>49.50</b> | <b>47.89</b> | <b>44.54</b> |
| Pension Fund            | 110.79        | 14.82        | 4.68         | 7.42         | 8.93         | 8.88         | 8.82         | 8.85         | 9.01         | 9.59         | 9.20         | 9.99         |
| Individual              | 2.09          | 13.22        | -0.01        | -0.54        | -0.68        | -0.75        | -0.94        | -1.11        | -1.25        | -1.35        | -10.26       | -10.38       |
| Others                  | 12.64         | 16.74        | 3.09         | 11.31        | 11.44        | 11.37        | 11.41        | 11.64        | 11.68        | 13.37        | 12.76        | 12.81        |

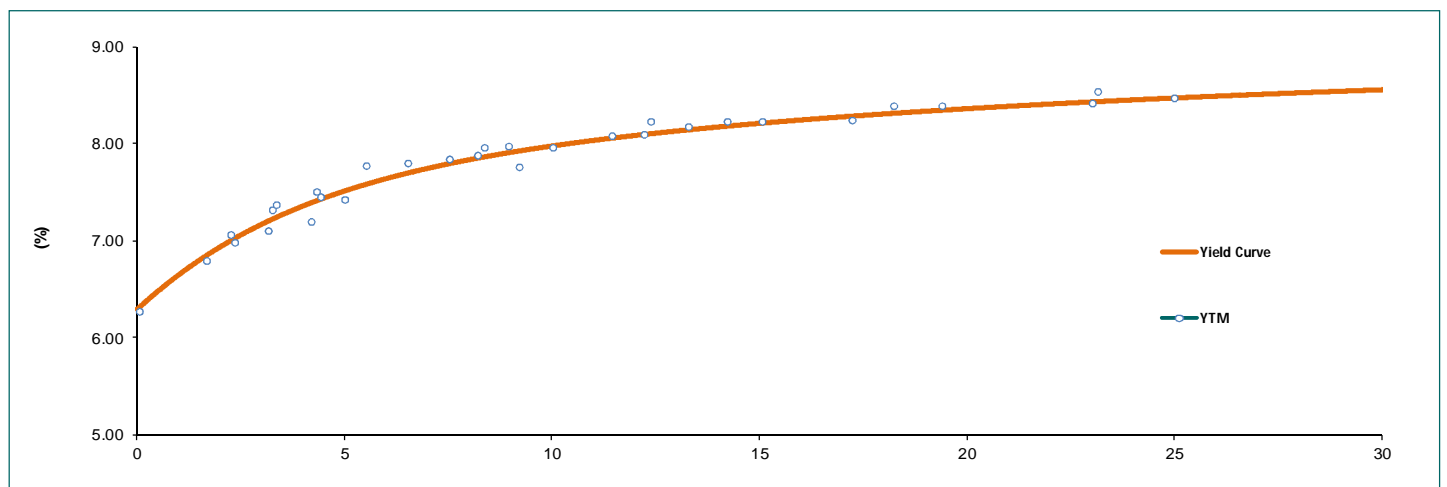
# Fixed Income Daily Report

## Government Bonds Valuation

### Closing Price Data : March 14, 2019

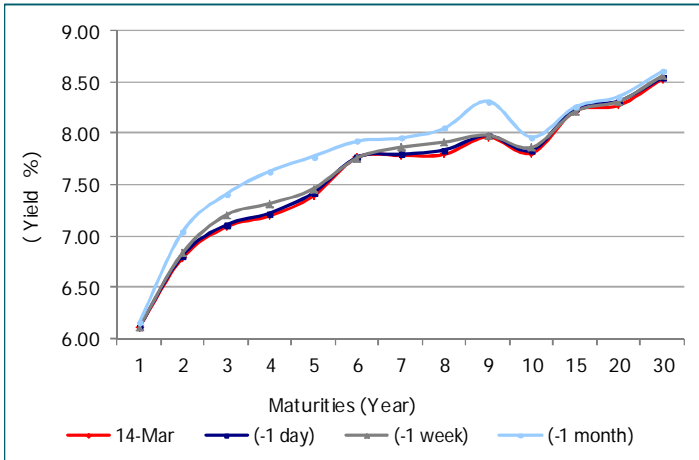
| Series | Maturity  | Coupon  | Last Price | YTM   | Yield Curve | Price Model | Valuation |
|--------|-----------|---------|------------|-------|-------------|-------------|-----------|
| FR0069 | 15-Apr-19 | 7.875%  | 100.11     | 6.26% | 6.33%       | 100.12      | Fair      |
| FR0036 | 15-Sep-19 | 11.500% | 103.00     | 4.99% | 6.48%       | 102.44      | Expensive |
| FR0031 | 15-Nov-20 | 11.000% | 106.49     | 6.79% | 6.85%       | 106.42      | Fair      |
| FR0034 | 15-Jun-21 | 12.800% | 111.72     | 7.05% | 7.00%       | 111.87      | Fair      |
| FR0053 | 15-Jul-21 | 8.250%  | 102.69     | 6.97% | 7.02%       | 102.59      | Fair      |
| FR0061 | 15-May-22 | 7.000%  | 99.72      | 7.10% | 7.20%       | 99.41       | Expensive |
| FR0035 | 15-Jun-22 | 12.900% | 115.85     | 7.31% | 7.22%       | 116.17      | Fair      |
| FR0043 | 15-Jul-22 | 10.250% | 108.37     | 7.36% | 7.24%       | 108.77      | Cheap     |
| FR0063 | 15-May-23 | 5.625%  | 94.45      | 7.19% | 7.39%       | 93.76       | Expensive |
| FR0046 | 15-Jul-23 | 9.500%  | 107.32     | 7.49% | 7.41%       | 107.60      | Fair      |
| FR0039 | 15-Aug-23 | 11.750% | 115.97     | 7.44% | 7.43%       | 116.02      | Fair      |
| FR0070 | 15-Mar-24 | 8.375%  | 103.96     | 7.41% | 7.51%       | 103.54      | Expensive |
| FR0077 | 15-May-24 | 8.125%  | 103.07     | 7.40% | 7.54%       | 102.46      | Expensive |
| FR0044 | 15-Sep-24 | 10.000% | 109.84     | 7.77% | 7.58%       | 110.72      | Cheap     |
| FR0040 | 15-Sep-25 | 11.000% | 116.14     | 7.79% | 7.70%       | 116.66      | Fair      |
| FR0037 | 15-Sep-26 | 12.000% | 123.32     | 7.83% | 7.79%       | 123.56      | Fair      |
| FR0056 | 15-Sep-26 | 8.375%  | 103.18     | 7.81% | 7.79%       | 103.26      | Fair      |
| FR0059 | 15-May-27 | 7.000%  | 94.81      | 7.87% | 7.85%       | 94.94       | Fair      |
| FR0042 | 15-Jul-27 | 10.250% | 113.78     | 7.95% | 7.86%       | 114.38      | Cheap     |
| FR0047 | 15-Feb-28 | 10.000% | 112.81     | 7.96% | 7.91%       | 113.21      | Fair      |
| FR0064 | 15-May-28 | 6.125%  | 89.53      | 7.74% | 7.92%       | 88.42       | Expensive |
| FR0071 | 15-Mar-29 | 9.000%  | 107.19     | 7.94% | 7.98%       | 106.96      | Fair      |
| FR0078 | 15-May-29 | 8.250%  | 103.02     | 7.81% | 7.99%       | 101.79      | Expensive |
| FR0052 | 15-Aug-30 | 10.500% | 117.89     | 8.07% | 8.06%       | 118.01      | Fair      |
| FR0073 | 15-May-31 | 8.750%  | 105.11     | 8.08% | 8.09%       | 105.01      | Fair      |
| FR0054 | 15-Jul-31 | 9.500%  | 109.86     | 8.21% | 8.10%       | 110.77      | Cheap     |
| FR0058 | 15-Jun-32 | 8.250%  | 100.63     | 8.17% | 8.14%       | 100.85      | Fair      |
| FR0074 | 15-Aug-32 | 7.500%  | 94.72      | 8.15% | 8.15%       | 94.76       | Fair      |
| FR0065 | 15-May-33 | 6.625%  | 86.81      | 8.22% | 8.18%       | 87.09       | Fair      |
| FR0068 | 15-Mar-34 | 8.375%  | 101.36     | 8.22% | 8.21%       | 101.41      | Fair      |
| FR0072 | 15-May-36 | 8.250%  | 100.20     | 8.23% | 8.28%       | 99.69       | Fair      |
| FR0045 | 15-May-37 | 9.750%  | 112.72     | 8.37% | 8.31%       | 113.35      | Fair      |
| FR0075 | 15-May-38 | 7.500%  | 92.70      | 8.26% | 8.34%       | 92.03       | Expensive |
| FR0050 | 15-Jul-38 | 10.500% | 120.00     | 8.38% | 8.34%       | 120.51      | Fair      |
| FR0079 | 15-Apr-39 | 8.375%  | 100.88     | 8.28% | 8.36%       | 100.11      | Expensive |
| FR0057 | 15-May-41 | 9.500%  | 110.75     | 8.41% | 8.41%       | 110.83      | Fair      |
| FR0062 | 15-Apr-42 | 6.375%  | 78.50      | 8.52% | 8.43%       | 79.22       | Cheap     |
| FR0067 | 15-Feb-44 | 8.750%  | 103.07     | 8.45% | 8.47%       | 102.89      | Fair      |
| FR0076 | 15-May-48 | 7.375%  | 87.66      | 8.53% | 8.54%       | 87.51       | Fair      |

Source : Bloomberg, BNIS Calculation



# Fixed Income Daily Report

## Indonesia Government Bonds Yield



| Maturities (Year) | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|-------------------|--------|----------|-----------|------------|
| 1                 | 6.11   | 6.11     | 6.11      | 6.15       |
| 2                 | 6.79   | 6.81     | 6.83      | 7.04       |
| 3                 | 7.09   | 7.11     | 7.20      | 7.41       |
| 4                 | 7.19   | 7.22     | 7.31      | 7.63       |
| 5                 | 7.39   | 7.42     | 7.46      | 7.78       |
| 6                 | 7.76   | 7.77     | 7.76      | 7.92       |
| 7                 | 7.78   | 7.79     | 7.86      | 7.95       |
| 8                 | 7.79   | 7.84     | 7.91      | 8.05       |
| 9                 | 7.96   | 7.98     | 7.98      | 8.31       |
| 10                | 7.81   | 7.83     | 7.86      | 7.96       |
| 15                | 8.22   | 8.24     | 8.21      | 8.26       |
| 20                | 8.27   | 8.32     | 8.31      | 8.36       |
| 30                | 8.53   | 8.54     | 8.56      | 8.61       |

## Indonesia Sovereign CDS

|         | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|---------|--------|----------|-----------|------------|
| 2-year  | 38.77  | 38.98    | 39.44     | 48.08      |
| 5-year  | 97.06  | 97.59    | 98.92     | 111.58     |
| 10-year | 174.38 | 175.12   | 172.38    | 180.78     |

## Money Market

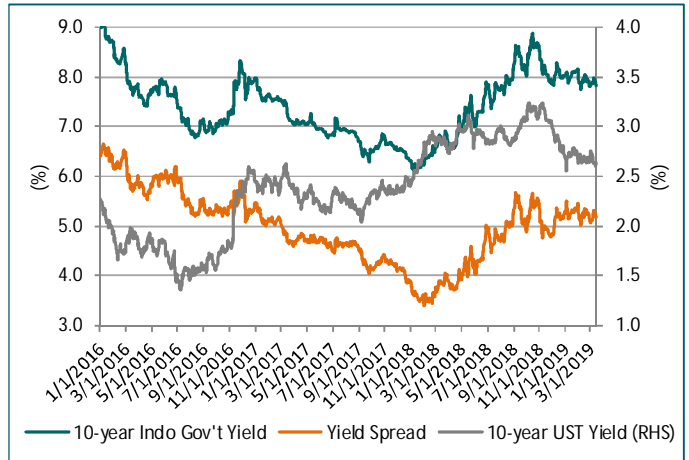
|              | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|--------------|--------|----------|-----------|------------|
| <b>LIBOR</b> |        |          |           |            |
| 1M           | 2.48   | 2.48     | 2.49      | 2.48       |
| 3M           | 2.61   | 2.61     | 2.60      | 2.69       |
| 6M           | 2.68   | 2.68     | 2.68      | 2.74       |
| <b>JIBOR</b> |        |          |           |            |
| O/N          | 5.90   | 5.90     | 5.90      | 5.90       |
| 1W           | 6.23   | 6.24     | 6.22      | 6.28       |
| 1M           | 7.02   | 7.03     | 7.06      | 7.12       |
| 3M           | 7.23   | 7.25     | 7.26      | 7.36       |
| 6M           | 7.50   | 7.51     | 7.52      | 7.58       |
| 12M          | 7.70   | 7.70     | 7.73      | 7.76       |

## Indonesia Interest Rates

|            | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|------------|--------|----------|-----------|------------|
| Deposit 1M | 6.23   | 6.21     | 6.20      | 6.23       |
| Lending    | 13.79  | 13.70    | 13.80     | 13.80      |

Data Source: Bloomberg

## Indonesia & US Treasury Yield Comparison



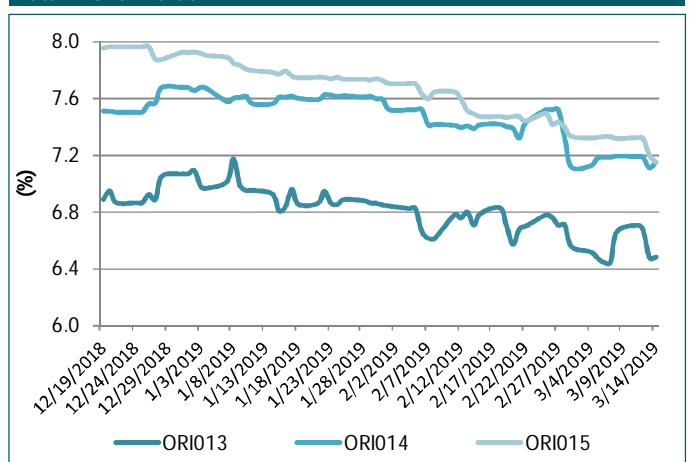
## Global Bonds

|  | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|--|--------|----------|-----------|------------|
| <b>Fed Fund Rate &amp; US Bond Yield</b> |        |          |           |            |
| Fed Fund Rate                            | 2.50   | 2.50     | 2.50      | 2.50       |
| 2-Year                                   | 2.46   | 2.47     | 2.47      | 2.50       |
| 5-Year                                   | 2.43   | 2.43     | 2.44      | 2.47       |
| 10-Year                                  | 2.63   | 2.62     | 2.64      | 2.66       |
| 30-Year                                  | 3.05   | 3.02     | 3.03      | 3.00       |

## 10-Year Government Bond Yield (LCY)

|             | 14-Mar | (-1 day) | (-1 week) | (-1 month) |
|-------------|--------|----------|-----------|------------|
| Germany     | 0.08   | 0.06     | 0.06      | 0.10       |
| UK          | 1.22   | 1.20     | 1.17      | 1.15       |
| France      | 0.47   | 0.46     | 0.42      | 0.53       |
| Italy       | 2.50   | 2.55     | 2.47      | 2.80       |
| Greece      | 3.81   | 3.82     | 3.80      | 3.84       |
| Spain       | 1.19   | 1.19     | 1.04      | 1.24       |
| Japan       | -0.05  | -0.05    | -0.01     | -0.02      |
| China       | 3.14   | 3.13     | 3.17      | 3.08       |
| Malaysia    | 3.84   | 3.85     | 3.88      | 3.94       |
| Thailand    | 2.52   | 2.51     | 2.51      | 2.43       |
| Philippines | 6.19   | 6.18     | 6.13      | 6.31       |

## Retail Bond Yields



## Indonesia USD Denominated Bonds

| Bonds         | TTM (Year) | Maturity  | 14-Mar-19 |           | Previous Day |           | Previous Week |           |
|---------------|------------|-----------|-----------|-----------|--------------|-----------|---------------|-----------|
|               |            |           | Price (%) | Yield (%) | Price (%)    | Yield (%) | Price (%)     | Yield (%) |
| INDO-20       | 1.00       | 13-Mar-20 | 102.94    | 2.84      | 102.94       | 2.86      | 102.97        | 2.86      |
| INDO-21       | 2.14       | 5-May-21  | 103.43    | 3.20      | 103.34       | 3.25      | 103.22        | 3.31      |
| INDO-22 New   | 2.82       | 8-Jan-22  | 100.83    | 3.39      | 100.80       | 3.39      | 100.63        | 3.46      |
| INDO-22       | 3.12       | 25-Apr-22 | 100.84    | 3.46      | 100.80       | 3.48      | 100.61        | 3.54      |
| INDO-23       | 4.09       | 15-Apr-23 | 99.45     | 3.52      | 99.41        | 3.53      | 99.21         | 3.59      |
| INDO-23 New   | 4.59       | 15-Oct-23 | 107.57    | 3.57      | 107.48       | 3.59      | 107.24        | 3.65      |
| INDO-24       | 4.84       | 15-Jan-24 | 109.80    | 3.64      | 109.71       | 3.66      | 109.25        | 3.77      |
| INDO-24 New   | 4.92       | 11-Feb-24 | 103.60    | 3.64      | 103.57       | 3.65      | 103.13        | 3.74      |
| INDO-25       | 5.84       | 15-Jan-25 | 101.57    | 3.82      | 101.61       | 3.81      | 101.02        | 3.93      |
| INDO-26       | 6.82       | 8-Jan-26  | 104.73    | 3.95      | 104.68       | 3.96      | 104.01        | 4.07      |
| INDO-27       | 7.82       | 8-Jan-27  | 101.99    | 4.05      | 101.91       | 4.06      | 101.31        | 4.15      |
| INDO-28       | 8.83       | 11-Jan-28 | 95.96     | 4.05      | 95.93        | 4.05      | 95.50         | 4.11      |
| INDO-28 New   | 9.12       | 24-Apr-28 | 99.98     | 4.10      | 99.96        | 4.10      | 99.54         | 4.16      |
| INDO-29       | 9.92       | 11-Feb-29 | 104.90    | 4.14      | 105.00       | 4.13      | 104.55        | 4.18      |
| INDO-37       | 17.94      | 17-Feb-37 | 120.16    | 4.92      | 120.17       | 4.92      | 119.92        | 4.94      |
| INDO-42       | 22.86      | 17-Jan-42 | 104.52    | 4.92      | 104.59       | 4.91      | 104.30        | 4.93      |
| INDO-43       | 24.10      | 15-Apr-43 | 97.42     | 4.81      | 97.44        | 4.81      | 97.18         | 4.82      |
| INDO-44       | 24.85      | 15-Jan-44 | 125.13    | 4.98      | 125.12       | 4.98      | 124.47        | 5.02      |
| INDO-45       | 25.86      | 15-Jan-45 | 103.19    | 4.91      | 103.24       | 4.90      | 102.66        | 4.94      |
| INDO-46       | 26.84      | 8-Jan-46  | 114.38    | 4.97      | 114.43       | 4.97      | 114.03        | 5.00      |
| INDO-47       | 27.84      | 8-Jan-47  | 105.40    | 4.89      | 105.43       | 4.89      | 104.92        | 4.92      |
| INDO-47 New   | 28.36      | 18-Jul-47 | 99.10     | 4.81      | 99.14        | 4.81      | 98.63         | 4.84      |
| INDO-48       | 28.85      | 11-Jan-48 | 95.35     | 4.64      | 95.44        | 4.64      | 94.42         | 4.71      |
| INDO-49       | 29.93      | 11-Feb-49 | 107.26    | 4.88      | 107.38       | 4.88      | 106.79        | 4.91      |
| INDOIS-22     | 3.69       | 21-Nov-22 | 99.56     | 3.43      | 99.53        | 3.44      | 99.33         | 3.50      |
| INDOIS-23     | 3.96       | 1-Mar-23  | 100.52    | 3.61      | 100.46       | 3.63      | 100.19        | 3.70      |
| INDOIS-24     | 5.50       | 10-Sep-24 | 102.58    | 3.82      | 102.50       | 3.84      | 102.01        | 3.94      |
| INDOIS-25     | 6.21       | 28-May-25 | 101.90    | 3.98      | 101.78       | 4.00      | 101.22        | 4.10      |
| INDOIS-26     | 7.04       | 29-Mar-26 | 102.85    | 4.08      | 102.79       | 4.09      | 102.25        | 4.18      |
| INDOIS-28     | 8.97       | 1-Mar-28  | 101.10    | 4.25      | 101.06       | 4.26      | 100.40        | 4.35      |
| PERTIJ-21     | 2.19       | 23-May-21 | 103.64    | 3.50      | 103.56       | 3.54      | 103.38        | 3.63      |
| PERTIJ-22     | 3.14       | 3-May-22  | 103.61    | 3.64      | 103.54       | 3.67      | 103.28        | 3.76      |
| PERTIJ-23     | 4.18       | 20-May-23 | 102.07    | 3.76      | 102.03       | 3.77      | 101.50        | 3.91      |
| PERTIJ-41     | 22.22      | 27-May-41 | 111.62    | 5.58      | 111.79       | 5.57      | 111.26        | 5.61      |
| PERTIJ-42     | 23.15      | 3-May-42  | 106.07    | 5.53      | 106.14       | 5.53      | 105.70        | 5.56      |
| PERTIJ-43     | 24.20      | 20-May-43 | 100.87    | 5.56      | 100.94       | 5.55      | 100.49        | 5.59      |
| PERTIJ-44     | 25.23      | 30-May-44 | 111.09    | 5.62      | 111.19       | 5.61      | 110.76        | 5.64      |
| PLNIJ-19      | 0.40       | 7-Aug-19  | 102.05    | 2.62      | 102.09       | 2.63      | 102.12        | 2.70      |
| PLNIJ-20      | 0.85       | 20-Jan-20 | 103.73    | 3.20      | 103.77       | 3.20      | 103.74        | 3.28      |
| PLNIJ-21      | 2.69       | 22-Nov-21 | 104.74    | 3.63      | 104.72       | 3.64      | 104.54        | 3.72      |
| PLNIJ-27      | 8.17       | 15-May-27 | 96.64     | 4.62      | 96.66        | 4.62      | 96.11         | 4.70      |
| PLNIJ-37      | 18.30      | 26-Jun-37 | 126.07    | 5.58      | 126.22       | 5.57      | 126.21        | 5.57      |
| PLNIJ-42      | 23.63      | 24-Oct-42 | 95.90     | 5.56      | 95.99        | 5.56      | 95.54         | 5.59      |
| PLNIJ-47      | 28.19      | 15-May-47 | 95.61     | 5.56      | 95.66        | 5.56      | 95.13         | 5.60      |
| PELINDOII-25  | 6.15       | 5-May-25  | 99.70     | 4.31      | 99.67        | 4.31      | 99.25         | 4.39      |
| PELINDOII-45  | 26.16      | 5-May-45  | 95.64     | 5.70      | 95.61        | 5.70      | 95.30         | 5.72      |
| PELINDOIII-45 | 5.55       | 1-Oct-24  | 102.76    | 4.31      | 102.72       | 4.32      | 102.30        | 4.40      |

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