

4 March 2026

Overview

Escalating geopolitical tensions in the Middle East are beginning to ripple across Indonesia's macro landscape, particularly through oil prices, shipping disruptions, and energy security concerns. While Iran has denied involvement in attacks on Saudi oil infrastructure, market volatility remains elevated, with risks to crude supply routes including the Strait of Hormuz. Bank Indonesia is closely monitoring inflation pass-through from higher global energy prices, particularly toward transport and food costs. Domestically, the government is counterbalancing external headwinds with a sizeable Eid fiscal stimulus package targeting civil servants and gig workers. State asset funds continue to deploy capital into strategic downstream industrial projects, signaling long-term structural ambition despite short-term volatility. Energy resilience remains a focal point, with authorities assuring adequate fuel reserves even as Pertamina vessels operate in high-risk zones. Meanwhile, trade-related frictions persist, including Saudi poultry restrictions and specialty rice imports under the US reciprocal trade agreement. Overall, Indonesia's macro stance remains pro-consumption and pro-investment, but external geopolitical risks are increasingly shaping policy calibration in early 2026.

Key Comments

Economy, Business & Finance

Iran Denies Attack on Ras Tanura Oil Facility: Iran has officially denied involvement in the alleged attack on the Ras Tanura oil facility in Saudi Arabia. Iranian officials emphasized that Tehran was not part of the operation amid escalating regional tensions. The denial aims to reduce further geopolitical escalation that could destabilize global energy markets.

BI Monitors Commodity Prices Amid Iran–Israel War: Bank Indonesia is closely watching global oil and commodity price movements following the Iran–Israel conflict. Rising oil prices risk pushing up domestic transportation and food production costs. The central bank signaled readiness to respond to inflationary spillovers.

GoTo and Grab Allocate IDR 100bn for Eid Bonuses: Ride-hailing firms GoTo and Grab are preparing IDR 100–110bn in Eid bonuses for drivers. The allocation is roughly double last year's realization. The move supports gig worker purchasing power ahead of Lebaran.

Fuel Reserves Safe for 20 Days: The Energy Ministry confirmed Indonesia's fuel reserves are sufficient for nearly three weeks despite Middle East disruptions. Authorities continue monitoring shipping lanes, including the Strait of Hormuz. Energy security remains stable for now.

Saudi Arabia Bans Indonesian Poultry Exports: Saudi Arabia imposed a poultry and egg import ban on Indonesia effective March 1, 2026. Indonesian trade officials clarified the restriction is unrelated to halal certification issues. The development poses short-term risks for poultry exporters.

Two Pertamina Tankers Stranded in Persian Gulf: Two Pertamina tankers remain in the Persian Gulf amid regional conflict. The company is prioritizing crew safety and operational continuity. Two other vessels have been repositioned to safer areas.

Danantara and INA Inject USD 200mn into Chandra Asri Project: State asset fund Danantara and Indonesia Investment Authority (INA) will invest USD 200mn into Chandra Asri's USD 800mn CA-EDC petrochemical plant in Cilegon. The investment supports downstream industrialization strategy. The project strengthens Indonesia's chemical value chain.

Government Rolls Out IDR 55tn Eid Stimulus: The government announced an IDR 55tn Eid stimulus package targeting civil servants and pensioners. The allocation is 10% higher than last year. The fiscal injection aims to boost household consumption during the festive season.

Politics & National Affairs

Indonesia to Import 1,000 Tons of US Specialty Rice: The government confirmed that rice imports from the US will be limited to specialty varieties. The import commitment is part of the reciprocal trade agreement signed in February. Authorities stressed it will not disrupt domestic staple supply.

Prabowo Invites Former Leaders to Presidential Palace: President Prabowo invited former presidents and vice presidents to the Palace. The meeting signals political outreach and consolidation. Former President Joko Widodo is expected to attend.

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Indonesia Prepares Evacuation Plans for Migrant Workers: The government is preparing evacuation scenarios for Indonesian migrant workers in the Middle East. Preventive measures include placement suspension in high-risk areas. The move follows escalating regional conflict.

Digital Economy, Media & Telcos

OpenAI Amends Pentagon Agreement: OpenAI is revising its agreement with the US Department of Defense. The updated terms clarify that services will not be used by US intelligence agencies without additional contract modifications. The move underscores heightened sensitivity around AI deployment in defense contexts.

Regional Issues

Aceh Homes Still Buried After Floods: Three months after severe floods in Aceh, many homes remain buried under hardened mud. Cleanup progress is slow due to limited heavy equipment and delayed aid disbursement. Residents face prolonged recovery uncertainty.

Magnitude 6.4 Earthquake Strikes Off Aceh: A magnitude 6.4 earthquake struck offshore near Aceh. No major damage was reported, though residents fled outdoors as a precaution. The region remains highly vulnerable to seismic activity.

Outlook

Indonesia's near-term outlook is increasingly shaped by external geopolitical volatility and energy market risks. Oil price fluctuations remain the primary transmission channel, with sustained Brent levels above USD 80 potentially pressuring inflation and fiscal subsidies. Bank Indonesia is likely to maintain a cautious bias, prioritizing currency stability and inflation anchoring over aggressive easing. The sizeable IDR 55tn Eid stimulus should provide short-term support to household consumption, cushioning external headwinds. Strategic downstream investments, including petrochemicals, reinforce the government's industrialization narrative despite global uncertainty. However, disruptions in shipping routes and export bans could weigh on trade dynamics in coming months. Energy reserves appear adequate in the short run, though prolonged Strait of Hormuz disruptions would elevate risk. Political consolidation and migrant worker contingency planning reflect precautionary governance amid global tensions. Overall, domestic demand remains resilient, but Indonesia's macro stability will depend on effective inflation management, energy security safeguards, and calibrated fiscal-monetary coordination through 2Q26.

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Market Movement

On March 3, 2026, the Jakarta Composite Index (JCI) declined 0.96% to 7,939.8, extending the recent correction amid continued foreign selling and broad regional weakness. The Indonesia Sharia Stock Index (ISSI) also fell 1.08% to 283.1, reflecting persistent pressure across sharia-compliant and cyclical names. Foreign investors posted a net sell of IDR 1,172 billion in the regular market, though this was partly offset by a net buy of IDR 4,620.5 billion in the negotiated market, indicating ongoing block transactions despite cautious sentiment.

Regionally, Asian markets were mostly weaker. Kospi plunged 7.2%, Nikkei dropped 3.1%, while Shanghai and Hang Seng fell 1.4% and 1.1%, respectively. STI was the outlier, rising 0.5%. In commodities, Brent oil surged 7.1% to USD 83/bbl, while gold declined 1.2% to USD 5,256/oz. The IDR was stable at 16,857 per USD.

Sector performance was mixed, with industrials (IDXINDUS) emerging as the top gainer, while basic materials (IDXBASIC) led the losses. On individual names, BBCA (+0.7%), AADI (+6.8%), and UNTR (+2.6%) supported the index, alongside gains in PTBA (+6.2%) and BMRI (+0.5%). Meanwhile, pressure came from FILM (-12.2%), MDKA (-7.1%), AMMN (-6.5%), BREN (-2.6%), and BBRI (-1.3%).

Foreign buying focused on BMRI, PTBA, UNTR, TLKM, and ENRG, while foreign selling targeted ANTM, BBRI, AADI, MDKA, and MEDC, reflecting continued rotation within commodity and large-cap names. Trading activity remained concentrated in BUMI (+1.6%), MEDC (-4.8%), ENRG (-3.2%), BBCA (+0.7%), and BIPI (+5.9%).

Overall, the JCI remained under pressure amid regional volatility and persistent foreign outflows, although gains in selected industrial and coal-related stocks helped limit deeper losses.

Fixed Income

US 10Y Treasury Yield

The US 10-year Treasury yield jumped nearly 4 bps to 4.09% on Tuesday, its highest level since mid February, extending the prior session's roughly 9 bp rise. The move reflected a deepening conflict with Iran and mixed messaging from the Trump administration over how long the war could last, keeping policy uncertainty elevated. At the same time, energy prices remained on a sharp upswing, stoking renewed inflation concerns. Unlike a typical risk-off episode, the usual safe haven bid in Treasuries did not meaningfully emerge, as inflation fears appeared to dominate defensive demand. Markets have now shifted expectations for the Fed's next rate cut to September from July, while still pricing two 25 bp cuts in 2026. Focus now turns to Friday's jobs report for clues on labor market momentum.

Outlook

The session highlights a clear FX-led headwind: benchmark FR yields moved higher and ICBI weakened despite a meaningful drop in the UST 10-year. With USD/IDR back under pressure, near-term performance is likely to remain range-bound and reactive to currency stability. The sharp rebound in trade count suggests liquidity is returning, but the lower volume indicates investors are still cautious in taking large duration positions. Positioning should stay focused on liquid benchmarks while selectively adding high-carry opportunities, with a more constructive rally requiring renewed rupiah stability and a steadier risk tone externally.

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Strategy

Based on the RRG chart, longer tenors (≥ 10 years) remain within the *leading* quadrant, but several have rotated further into the *weakening* zone, indicating a continued loss of momentum relative to the 10-year benchmark (GIDN10YR). The 7-year tenor, which had previously been firmly in *leading*, is now clearly drifting lower in momentum, while the 2-year and 3-year tenors are showing improving momentum from stronger relative strength levels. Meanwhile, most shorter tenors (below 10 years) are still clustered around the *lagging* quadrant, although a few mid-tenors are hovering near the 100 RS-Ratio line, suggesting gradual stabilization. Overall, the rotation dynamic remains evident: long-end bonds continue to outperform on a relative basis but are experiencing momentum deceleration, while selected short- to mid-tenors are beginning to show early signs of recovery.

Given the market dynamics, we recommend the following:

INDOGB: FR99, FR96, FR83, FR75, FR57

INDOIS: PBS32, PBS28, PBS15

DAILY ECONOMIC INSIGHTS



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Macro Forecasts

Macro	2024A	2025A	2026F
GDP (% YoY)	5.02	5.11	5.10
Inflation (% YoY)	1.57	2.92	3.00
Current Account Balance (% GDP)	-0.9	-0.1	-1.9
Fiscal Balance (% to GDP)	-2.29	-2.92	-2.90
BI 7DRRR (%)	6.00	4.75	4.00
10Y. Government Bond Yield (%)	7.00	6.07	6.55
Exchange Rate (USD/IDR)	16,162	16,470	16,950

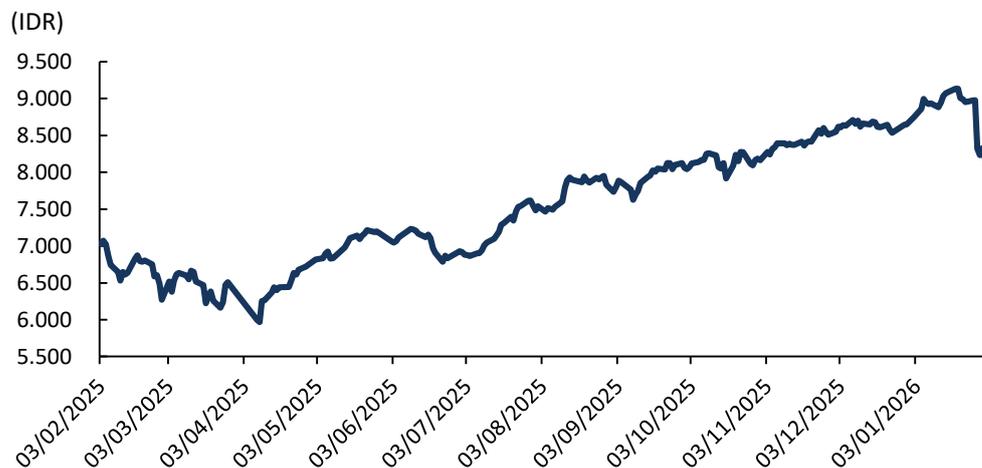
Source: SSI Research

Currencies

Currency Pair	Index, Last	Currency Pair	Index, Last
AUD / USD	0.7	AUD / IDR	11,911
CNY / USD	6.9	CNY / IDR	2,447
EUR / USD	1.1	EUR / IDR	19,739
GBP / USD	1.3	GBP / IDR	22,480
HKD / USD	7.8	HKD / IDR	2,159
JPY / USD	157	JPY / IDR	107
MYR / USD	3.9	MYR / IDR	4,292
NZD / USD	0.5	NZD / IDR	9,968
SAR / USD	3.7	SAR / IDR	4,503
SGD / USD	1.2	SGD / IDR	13,219
		USD / IDR	16,883

Source: STAR, SSI Research

JCI Chart Intraday



Source: Bloomberg, SSI Research

DAILY ECONOMIC INSIGHTS



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Foreign Flow: IDR 1,172 Billion **Outflow** in Regular Market

Stock	% TVAL	Last	% CHG	% MTD	% YTD	NVAL (IDR bn)
ANTM	0.6	4,410	-4.3	1.3	40.0	-280
BBRI	0.5	3,770	-1.3	-3.5	3.0	-182
AADI	0.4	10,575	6.8	14.3	51.6	-128
MDKA	0.3	3,660	-7.1	-2.4	60.5	-123
MEDC	0.5	1,900	-4.8	10.1	41.2	-110
INCO	0.5	7,200	-1.7	-8.8	39.1	-91
TINS	0.2	4,250	-7.4	-7.6	36.6	-82
ADRO	0.4	2,470	2.5	5.5	36.4	-67
ARCI	0.1	1,890	-5.3	0.5	16.6	-63
PTRO	0.3	5,825	-2.9	-4.8	-46.6	-54

Source: STAR, SSI Research

Index Stock Mover Summary

Stock	% CHG	JCI (+)	M.CAP (IDR tn)	Stock	% CHG	JCI (+)	M.CAP (IDR tn)
BBCA	0.7	5.47	863	AMMN	-6.5	-30.89	495
AADI	6.8	4.71	82	BREN	-2.5	-23.99	1,013
PGUN	7.1	3.34	56	TPIA	-2.5	-11.63	504
UNTR	2.6	2.50	110	FILM	-12.2	-8.53	68
ISAT	3.6	2.31	74	BBRI	-1.3	-6.72	566
BMRI	0.4	2.06	471	MDKA	-7.1	-6.14	90
GEMS	4.6	1.97	50	UNVR	-7.5	-5.81	79
TAPG	6.7	1.86	33	BRIS	-6.0	-5.73	99
PTBA	6.1	1.75	34	MORA	-4.0	-5.30	138
BELI	3.4	1.70	58	NCKL	-5.5	-4.51	86

Source: Bloomberg, STAR, SSI Research

Daily Sector Summary

SECTOR	TVAL	%TVAL	FNVAL	FBVAL	DBVAL	FSVAL	DSVAL
IDXNONCYC	5.8T	19.4	4,703.1B	5.1T	763.3B	422.2B	5.4T
IDXPROPERT	1.4T	4.6	156.2B	1.0T	350.4B	911.9B	506.7B
IDXINFRA	1.2T	4.0	73.6B	704.2B	517.9B	630.6B	591.6B
IDXCYCLIC	1.4T	4.6	2.7B	311.9B	1.1T	309.1B	1.1T
COMPOSITE	29.8T	100.0		11.6T	18.1T	8.1T	21.6T
IDXTRANS	187.3B	0.6	-1.8B	22.6B	164.6B	24.5B	162.7B
IDXTECHNO	407.4B	1.3	-5.6B	109.8B	297.6B	115.5B	291.9B
IDXHEALTH	124.8B	0.4	-10.2B	40.0B	84.8B	50.3B	74.5B
IDXFINANCE	2.5T	8.3	168.0B	1.0T	1.5T	1.2T	1.3T
IDXENERGY	10.0T	33.5	300.9B	1.8T	8.1T	2.1T	7.8T
IDXINDUST	1.5T	5.0	404.2B	234.7B	1.3T	639.0B	940.7B
IDXBASIC	4.9T	16.4	-595.5B	1.0T	3.9T	1.6T	3.3T

Source: Bloomberg, STAR, SSI Research

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INDOGB Bonds Valuation

No.	Series	Issue Date	Maturity Date	Tenure (Year)	Coupon Rate	Actual Price	Yield to Maturity	Yield Curve	Valuation Price	Spread to YC (bps)	Recommendation	Duration
1	FR86	8/13/2020	4/15/2026	0.12	5.5%	100.06	4.9%	4.6%	100.11	33.08	Cheap	0.12
2	FR37	5/18/2006	9/15/2026	0.54	12.0%	103.66	4.9%	4.7%	103.85	19.34	Cheap	0.52
3	FR56	9/23/2010	9/15/2026	0.54	8.4%	101.76	4.9%	4.7%	101.94	25.60	Cheap	0.52
4	FR90	7/8/2021	4/15/2027	1.12	5.1%	100.02	5.1%	4.9%	100.26	21.59	Cheap	1.09
5	FR59	9/15/2011	5/15/2027	1.20	7.0%	102.16	5.1%	4.9%	102.41	19.56	Cheap	1.17
6	FR42	1/25/2007	7/15/2027	1.37	10.3%	106.64	5.1%	5.0%	106.91	17.10	Cheap	1.29
7	FR94	3/4/2022	1/15/2028	1.87	5.6%	100.92	5.1%	5.1%	100.82	(6.70)	Expensive	1.78
8	FR47	8/30/2007	2/15/2028	1.96	10.0%	108.82	5.2%	5.2%	108.90	2.15	Cheap	1.80
9	FR64	8/13/2012	5/15/2028	2.21	6.1%	101.98	5.2%	5.2%	101.82	(8.72)	Expensive	2.08
10	FR95	8/19/2022	8/15/2028	2.46	6.4%	102.76	5.2%	5.3%	102.41	(15.93)	Expensive	2.29
11	FR99	1/27/2023	1/15/2029	2.88	6.4%	99.72	6.5%	5.4%	102.53	106.82	Cheap	2.63
12	FR71	9/12/2013	3/15/2029	3.04	9.0%	109.89	5.4%	5.5%	109.73	(6.57)	Expensive	2.67
13	101	11/2/2023	4/15/2029	3.12	6.9%	103.92	5.5%	5.5%	103.89	(1.65)	Expensive	2.82
14	FR78	9/27/2018	5/15/2029	3.21	8.3%	107.86	5.5%	5.5%	107.91	0.59	Cheap	2.86
15	104	8/22/2024	7/15/2030	4.37	6.5%	102.44	5.9%	5.8%	102.73	7.13	Cheap	3.82
16	FR52	8/20/2009	8/15/2030	4.46	10.5%	118.59	5.7%	5.8%	118.23	(9.04)	Expensive	3.69
17	FR82	8/1/2019	9/15/2030	4.54	7.0%	104.68	5.8%	5.8%	104.67	(0.80)	Expensive	3.89
18	FR87	8/13/2020	2/15/2031	4.96	6.5%	102.67	5.9%	5.9%	102.59	(2.24)	Expensive	4.28
19	FR85	5/4/2020	4/15/2031	5.12	7.8%	108.80	5.7%	5.9%	108.00	(18.13)	Expensive	4.28
20	FR73	8/6/2015	5/15/2031	5.21	8.8%	112.77	5.9%	5.9%	112.47	(7.18)	Expensive	4.29
21	FR54	7/22/2010	7/15/2031	5.37	9.5%	116.52	5.9%	6.0%	116.08	(9.41)	Expensive	4.32
22	FR91	7/8/2021	4/15/2032	6.13	6.4%	101.56	6.1%	6.1%	101.57	0.06	Cheap	5.09
23	FR58	7/21/2011	6/15/2032	6.29	8.3%	111.54	6.0%	6.1%	111.18	(7.08)	Expensive	4.98
24	FR74	11/10/2016	8/15/2032	6.46	7.5%	106.95	6.2%	6.1%	107.35	7.01	Cheap	5.21
25	FR96	8/19/2022	2/15/2033	6.96	7.0%	103.81	6.3%	6.2%	104.69	15.09	Cheap	5.58
26	FR65	8/30/2012	5/15/2033	7.21	6.6%	101.60	6.3%	6.2%	102.51	15.52	Cheap	5.79
27	100	8/24/2023	2/15/2034	7.96	6.6%	101.25	6.4%	6.3%	102.28	16.36	Cheap	6.25
28	FR68	8/1/2013	3/15/2034	8.04	8.4%	112.22	6.4%	6.3%	113.17	13.98	Cheap	5.97
29	FR80	7/4/2019	6/15/2035	9.29	7.5%	107.20	6.5%	6.4%	107.93	9.70	Cheap	6.77
30	103	8/8/2024	7/15/2035	9.38	6.8%	101.95	6.5%	6.4%	102.70	10.57	Cheap	6.99
31	FR72	7/9/2015	5/15/2036	10.21	8.3%	113.16	6.5%	6.4%	113.62	5.28	Cheap	7.19
32	FR88	1/7/2021	6/15/2036	10.30	6.3%	99.92	6.3%	6.4%	98.76	(15.76)	Expensive	7.56
33	FR45	5/24/2007	5/15/2037	11.21	9.8%	126.86	6.4%	6.5%	125.94	(10.42)	Expensive	7.43
34	FR93	1/6/2022	7/15/2037	11.38	6.4%	100.15	6.4%	6.5%	99.25	(11.48)	Expensive	8.11
35	FR75	8/10/2017	5/15/2038	12.21	7.5%	107.39	6.6%	6.5%	108.30	10.20	Cheap	8.24
36	FR98	9/15/2022	6/15/2038	12.30	7.1%	104.11	6.6%	6.5%	105.17	12.07	Cheap	8.26
37	FR50	1/24/2008	7/15/2038	12.38	10.5%	133.48	6.5%	6.5%	133.55	0.26	Cheap	7.73
38	FR79	1/7/2019	4/15/2039	13.13	8.4%	115.10	6.6%	6.5%	116.03	9.41	Cheap	8.38
39	FR83	11/7/2019	4/15/2040	14.13	7.5%	107.72	6.6%	6.6%	108.49	7.79	Cheap	8.96
40	106	1/9/2025	8/15/2040	14.47	7.1%	104.51	6.6%	6.6%	105.05	5.54	Cheap	9.24
41	FR57	4/21/2011	5/15/2041	15.21	9.5%	125.46	6.8%	6.6%	127.60	18.88	Cheap	8.93
42	FR62	2/9/2012	4/15/2042	16.13	6.4%	97.17	6.7%	6.6%	97.59	4.30	Cheap	10.01
43	FR92	7/8/2021	6/15/2042	16.30	7.1%	104.81	6.6%	6.6%	104.95	1.22	Cheap	9.79
44	FR97	8/19/2022	6/15/2043	17.30	7.1%	105.19	6.6%	6.6%	104.90	(2.92)	Expensive	10.12
45	FR67	7/18/2013	2/15/2044	17.97	8.8%	121.35	6.7%	6.7%	121.75	3.20	Cheap	9.98
46	107	1/9/2025	8/15/2045	19.47	7.1%	105.12	6.7%	6.7%	104.78	(3.10)	Expensive	10.86
47	FR76	9/22/2017	5/15/2048	22.22	7.4%	107.24	6.7%	6.7%	107.51	2.11	Cheap	11.43
48	FR89	1/7/2021	8/15/2051	25.47	6.9%	101.49	6.8%	6.8%	101.48	(0.12)	Expensive	12.25
49	102	1/5/2024	7/15/2054	28.39	6.9%	101.50	6.8%	6.8%	101.24	(2.18)	Expensive	12.66
50	105	8/27/2024	7/15/2064	38.40	6.9%	101.43	6.8%	6.8%	100.61	(6.04)	Expensive	13.73

Source: Bloomberg, SSI Research

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INDOIS Bonds Valuation

No.	Series	Issue Date	Maturity Date	Tenure (Year)	Coupon Rate	Actual Price	Yield to Maturity	Yield Curve	Valuation Price	Spread to YC (bps)	Recommendation	Duration
1	PBS032	7/29/2021	7/15/2026	0.37	4.9%	99.99	4.9%	4.3%	100.21	56.09	Cheap	0.37
2	PBS021	12/5/2018	11/15/2026	0.70	8.5%	103.43	3.5%	4.5%	102.75	(102.77)	Expensive	0.69
3	PBS003	2/2/2012	1/15/2027	0.87	6.0%	100.93	4.9%	4.6%	101.20	30.53	Cheap	0.85
4	PBS020	10/22/2018	10/15/2027	1.62	9.0%	106.08	5.0%	4.9%	106.28	10.02	Cheap	1.51
5	PBS018	6/4/2018	5/15/2028	2.20	7.6%	104.82	5.3%	5.1%	105.11	12.53	Cheap	2.05
6	PBS030	6/4/2021	7/15/2028	2.37	5.9%	101.52	5.2%	5.2%	101.49	(1.70)	Expensive	2.22
7	PBSG1	9/22/2022	9/15/2029	3.54	6.6%	103.00	5.7%	5.5%	103.47	14.07	Cheap	3.15
8	PBS023	5/15/2019	5/15/2030	4.20	8.1%	108.42	5.8%	5.7%	109.02	14.76	Cheap	3.62
9	PBS012	1/28/2016	11/15/2031	5.71	8.9%	114.04	5.9%	5.9%	114.02	(0.92)	Expensive	4.61
10	PBS024	5/28/2019	5/15/2032	6.21	8.4%	111.83	6.1%	6.0%	112.11	4.50	Cheap	4.97
11	PBS025	5/29/2019	5/15/2033	7.21	8.4%	113.12	6.1%	6.1%	112.96	(3.02)	Expensive	5.59
12	PBS029	1/14/2021	3/15/2034	8.04	6.4%	101.90	6.1%	6.2%	101.08	(12.90)	Expensive	6.29
13	PBS022	1/24/2019	4/15/2034	8.12	8.6%	114.16	6.4%	6.2%	115.23	15.31	Cheap	6.03
14	PBS037	6/23/2021	6/23/2036	10.32	6.5%	99.66	6.6%	6.4%	101.12	19.43	Cheap	7.49
15	PBS004	2/16/2012	2/15/2037	10.96	6.1%	99.75	6.1%	6.4%	97.71	(26.35)	Expensive	8.04
16	PBS034	1/13/2022	6/15/2039	13.29	6.5%	100.79	6.4%	6.5%	100.08	(8.14)	Expensive	8.89
17	PBS007	9/29/2014	9/15/2040	14.55	9.0%	123.41	6.5%	6.5%	122.97	(4.27)	Expensive	8.76
18	PBS039	1/11/2024	7/15/2041	15.38	6.6%	100.99	6.5%	6.6%	100.69	(3.23)	Expensive	9.71
19	PBS035	3/30/2022	3/15/2042	16.04	6.8%	101.12	6.6%	6.6%	101.77	6.58	Cheap	9.81
20	PBS005	5/2/2013	4/15/2043	17.13	6.8%	102.03	6.6%	6.6%	101.59	(4.31)	Expensive	10.26
21	PBS028	7/23/2020	10/15/2046	20.63	7.8%	111.47	6.7%	6.7%	112.20	5.91	Cheap	10.89
22	PBS033	1/13/2022	6/15/2047	21.30	6.8%	101.85	6.6%	6.7%	100.98	(7.69)	Expensive	11.37
23	PBS015	7/21/2017	7/15/2047	21.38	8.0%	113.75	6.8%	6.7%	115.11	10.77	Cheap	10.97
24	PBS038	12/7/2023	12/15/2049	23.80	6.9%	102.11	6.7%	6.7%	102.15	0.18	Cheap	11.82

Source: Bloomberg, SSI Research

DAILY ECONOMIC INSIGHTS



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