

11 June 2026

## Overview

Indonesia's latest economic signals show a more cautious consumer backdrop, with the Consumer Confidence Index falling to its lowest level since September 2025 amid weaker views on current conditions, job availability, and durable goods purchases. Cost pressures also increased as fuel prices were raised, while higher borrowing costs following BI's recent rate hike continued to shape market sentiment. Despite this, several indicators suggest resilience, including BBCA's strong share price rebound, Pegadaian's positive overseas expansion in Timor-Leste, and Chatib Basri's view that the domestic economy remains stronger than feared. Policy direction remains active, with the government relaxing mining quotas, cancelling the mining profit-sharing plan, and preparing nine fiscal strategies to navigate global uncertainty.

## Key Comments

### Economy, Business & Finance

**Indonesia Consumer Confidence Index:** Indonesia's Consumer Confidence Index fell to 120.9 in May 2026 from 123.0 in April, marking the lowest level since September 2025. The decline was driven by weaker views on current economic conditions, durable goods purchases, and job availability amid higher uncertainty and borrowing costs.

**Fuel Price Hike Takes Effect: Latest Rates at Pertamina, BP, Vivo, and Shell:** Pertamina Patra Niaga raised fuel prices, including Pertamina and Pertamina Green, starting June 10, 2026. The company said the adjustment followed an evaluation based on the government's pricing formula.

**Pegadaian's First Overseas Venture in Timor-Leste Off to Strong Start:** Pegadaian said its first overseas expansion into Timor-Leste has shown encouraging results. The performance reflects strong demand for its pawnshop and financial services in the neighboring country.

**Government Scraps Mining Profit-Sharing Plan, Relaxes Coal and Nickel Quotas:** The government has cancelled its planned mining profit-sharing scheme. It also relaxed coal and nickel production quotas to support industry stability.

**Economy Not as Weak as Many Fear, Says Former Minister Chatib Basri:** Former finance minister Chatib Basri said Indonesia's economy is not as weak as many people think. He argued that the domestic situation remains manageable despite fiscal pressures and external challenges.

**Internship Program Graduates Struggle to Land Jobs:** The government completed the first year of its internship program for fresh graduates and plans to expand it this year. However, many participants are still struggling to find jobs due to tighter labor market competition.

**Why BBCA Shares Jumped Nearly 10% Today:** BBCA shares surged nearly 10% with transaction value reaching Rp4 trillion by midday. The rally was mainly driven by Bank Indonesia's decision to raise its benchmark rate by 25 bps to 5.5%.

**BI Governor Expects Rupiah to Strengthen to Rp16,800 per US Dollar Next Year:** Bank Indonesia Governor Perry Warjiyo expects the rupiah to strengthen in 2027. He projected the currency to move within Rp16,800 to Rp17,500 per U.S. dollar.

**BI Responds to Potential Further Rate Hike: Still Under Evaluation:** Bank Indonesia said it is still evaluating the possibility of another BI Rate hike at the June 17–18, 2026 meeting. The central bank said any decision will depend on ongoing economic and market developments.

**Purbaya Outlines Nine Fiscal Strategies to Face Uncertainty:** Finance Minister Purbaya Yudhi Sadewa outlined nine responsive and anticipatory fiscal policies to mitigate global uncertainty. He presented the strategies during a working meeting with Commission XI of the House of Representatives.

11 June 2026

## Politics & National Affairs

**Topics on the Agenda at Prabowo's Meeting With the Economic Council:** President Prabowo Subianto summoned National Economic Council Chair Luhut Binsar Pandjaitan and several council members. The meeting included figures such as Chatib Basri, Septian Hario Seto, and Mochammad Firman Hidayat.

**Disgraced BGN Official Files to Be Justice Collaborator:** Former BGN deputy chief Sony Sonjaya has offered to cooperate with law enforcement as a justice collaborator. He claimed he could expose powerful figures allegedly linked to corruption in the free meals program.

**Police: Assembagoes Sugar Factory Corruption Caused Rp645 Billion in State Losses:** The Police's Corruption Eradication Corps revealed that the alleged corruption case at the Assembagoes sugar factory caused Rp645 billion in state losses. The case relates to the development and modernization of the PTPN XI sugar factory in Situbondo from 2016 to 2022.

**Prabowo Plans to Renovate 400 Hospitals in Three Years:** President Prabowo plans to renovate 350 to 400 hospitals across Indonesian districts over the next three years. The government also plans to repair and upgrade 10,000 community health centers nationwide.

## Digital Economy, Media & Telcos

**Telkom Posts Rp17.8 Trillion Profit, Dividend Reaches Rp21.9 Trillion:** Telkom Indonesia received shareholder approval to distribute around Rp21.9 trillion in cash dividends for the 2025 financial year. The meeting also approved a share buyback program and changes to the company's management structure.

**TrendForce: Memory Prices Threaten Global Smartphone Production in Q2 2026:** TrendForce expects the global smartphone industry to face greater pressure in the second quarter of 2026. Rising memory prices could increase production costs and weigh on smartphone output.

## Regional Issues

**Prabowo Inaugurates KH Muhammad Thohir Hospital in Lampung:** President Prabowo inaugurated KH Muhammad Thohir Regional General Hospital in Krui, Lampung, on June 10, 2026. Several central government officials attended the event, including Health Minister Budi Gunadi Sadikin and Foreign Minister Sugiono.

**KPK Arrests South Sumatra's Muara Enim Regent for Alleged Graft:** The KPK arrested Muara Enim Regent Edison in South Sumatra over an alleged corruption case. He became the seventh regional head detained by the agency this year.

## Outlook

Looking ahead, market sentiment will likely remain sensitive to Bank Indonesia's next policy move, especially as another rate hike is still under evaluation. A stronger rupiah projection for 2027 could support confidence, but near-term pressure may continue if borrowing costs rise further and consumer sentiment weakens. Fiscal and regulatory measures will be key to maintaining stability, particularly in mining, fuel pricing, employment, and public health spending. Political and governance risks also remain important, with ongoing corruption cases in BGN, regional government, and state-linked projects potentially increasing pressure for stronger oversight.

11 June 2026

## Market Movement

On June 10, 2026, the Jakarta Composite Index (JCI) rebounded 2.71% to 5,902.4, driven by strong gains in banking, telecommunications, and transport-related stocks. The Indonesia Sharia Stock Index (ISSI) also advanced 2.44% to 201.7, indicating broad-based recovery among sharia-compliant stocks. Despite the rally, foreign investors recorded significant net selling, with IDR 2,934.7 billion in the regular market and IDR 190.6 billion in the negotiated market, signaling continued risk-off sentiment.

Regionally, Asian markets were mostly negative, with Kосpi down 4.5%, Nikkei declining 1.9%, Hang Seng falling 0.6%, and Shanghai easing 0.4%. STI slipped 1.3%. In commodities, Brent oil was nearly unchanged at USD 91/bbl, while gold dropped 2.2% to USD 4,167/oz, reflecting mixed risk appetite. The IDR strengthened 0.6% to 17,953/USD, supporting domestic equities amid the recovery.

Sector-wise, transportation (IDXTRANS) led the gains, while no sector posted significant declines. On the stock level, BBCA (+9.7%), TLKM (+7.3%), and BBRI (+3.2%) were the leading movers, followed by BMRI (+4.2%) and DSSA (+17.0%). Conversely, laggards included SMMA (-10.4%), EMAS (-4.1%), AMMN (-2.9%), TPIA (-7.4%), and ANTM (-4.5%).

Foreign inflows were concentrated in GOTO (flat), BREN (+3.2%), INDF (+0.8%), GGRM (+1.4%), and SUPA (+1.5%), showing selective interest in energy, consumer, and industrial names. Meanwhile, foreign outflows were focused on BBRI (+3.2%), TPIA (-7.4%), BBNI (+5.5%), ANTM (-4.5%), and BUMI (-1.4%), indicating profit-taking in banking and commodity stocks. Trading activity was dominated by BBCA (+9.7%), TPIA (-7.4%), BBRI (+3.2%), BMRI (+4.2%), and DSSA (+17.0%).

Overall, the JCI posted a strong rebound after recent losses, supported by gains in banking, telecommunications, and transport sectors. However, significant foreign selling and weakness in select commodities highlight ongoing volatility, suggesting cautious investor sentiment despite the sharp one-day recovery.

## Fixed Income

On Wednesday, 10 June 2026, the Indonesian bond market closed with a gain, as the Indonesia Composite Bond Index (ICBI) rose 16 bps to -3.40. The Fixed Rate (FR) segment showed mixed yield movements: FR0109 increased 6.8 bps to 7.371%, FR0108 decreased 5.4 bps to 7.312%, FR0106 eased 3.1 bps to 7.400%, and FR0107 fell 2.1 bps to 7.400%, reflecting selective flows across benchmark tenors. In the SBSN segment, yields were also mixed, with PBS030 declining 1.0 bps to 7.433%, PBS040 rising 4.1 bps to 7.275%, PBS034 up 3.0 bps to 7.215%, and PBS038 gaining 1.5 bps to 7.248%, indicating uneven demand in Islamic bonds. The rupiah strengthened to IDR 17,944/USD (from IDR 18,058), while the UST 10-year yield stood at around 4.534%, providing a moderately supportive external backdrop.

Liquidity conditions softened, with SUN transaction volume declining 7.15% to IDR 35.47 trillion (vs. IDR 38.20 trillion previously), while transaction frequency fell 2.90% to 5,282 trades from 5,440, indicating a slight reduction in market activity. In the non-benchmark segment, FR0104, PBSG001, and FR0087 were actively traded at yields of 7.318%, 6.786%, and 7.363%, respectively. Corporate bond flows remained selective, with SIBALI01BCN3 trading at 8.757%, SMII04BCN3 at 6.412%, and MBMA01BCN3 at 9.564%, reflecting continued interest in higher-yield instruments amid a mixed market.

## US 10Y Treasury Yield

The yield on the US 10-year Treasury note rose to around 4.54% on Wednesday, recovering from pressure in the previous session, as renewed hostilities in the Middle East threatened a fragile ceasefire and cast doubt on the prospects for a lasting peace agreement, heightening concerns over inflation and interest rates. The US carried out "self-defense strikes" against Iran following the downing of an American helicopter, while Iranian Foreign Minister Abbas Araghchi warned that Iran's armed forces would respond to any attack or threat. Rising energy prices driven by the regional conflict added to worries about persistent inflation and the potential for further central bank rate hikes. Investors are also awaiting the latest US inflation data for additional guidance on the Federal Reserve's policy stance, following last week's stronger-than-expected jobs report that reinforced expectations of a possible rate increase before year-end.

11 June 2026

## Outlook

The mixed yield movements in FR and SBSN segments suggest a market in cautious consolidation, with selective demand across tenors. The rupiah's modest strengthening and relatively stable UST yields provide some support, though directional momentum remains limited. Despite lower transaction volume and frequency, active flows in non-benchmark and corporate bonds indicate ongoing selective participation. Going forward, the market is likely to remain range-bound, with positioning focused on liquid benchmark FRs and selective high-carry instruments, while broader directional clarity will depend on global yields and FX stability.

## Strategy

Based on the RRG chart, short-tenors (1–3 years) continue to dominate the leading quadrant, indicating the strongest relative performance against the 10-year benchmark (GIDN10YR). While GIDN1YR remains the clear leader, its recent downward trajectory within the leading quadrant suggests that momentum is beginning to fade. Similarly, GIDN2YR and GIDN3YR remain in the leading quadrant but are also drifting lower, signaling moderating momentum despite maintaining strong relative strength. Mid-tenors (4–6 years) have rotated closer to the weakening quadrant, reflecting a further loss of momentum, although they still outperform the benchmark on a relative basis. Meanwhile, longer tenors ( $\geq 11$  years), including GIDN11YR, GIDN12YR, GIDN16YR, GIDN20YR, and GIDN30YR, remain clustered in the lagging quadrant, indicating continued underperformance relative to shorter maturities. Overall, the chart suggests that front-end bonds remain the preferred segment of the curve, but the broad decline in momentum across the short- and mid-tenor space points to a maturing leadership trend, while the long end continues to lag.

Given the market dynamics, we recommend the following:

**INDOGB: FR95, FR78, FR71, FR54, FR47**

**INDOIS: PBS030, PBS012, PBSG1**

11 June 2026

## Macro Forecasts

Macro	2024A	2025A	2026F
GDP (% YoY)	5.02	5.11	5.54
Inflation (% YoY)	1.57	2.92	3.00
Current Account Balance (% GDP)	-0.9	-0.1	-1.90
Fiscal Balance (% to GDP)	-2.29	-2.60	-2.90
BI 7DRRR (%)	6.00	4.75	4.75
10Y. Government Bond Yield (%)	7.00	6.07	6.40-6.80
Exchange Rate (USD/IDR)	16,162	16,470	16,900

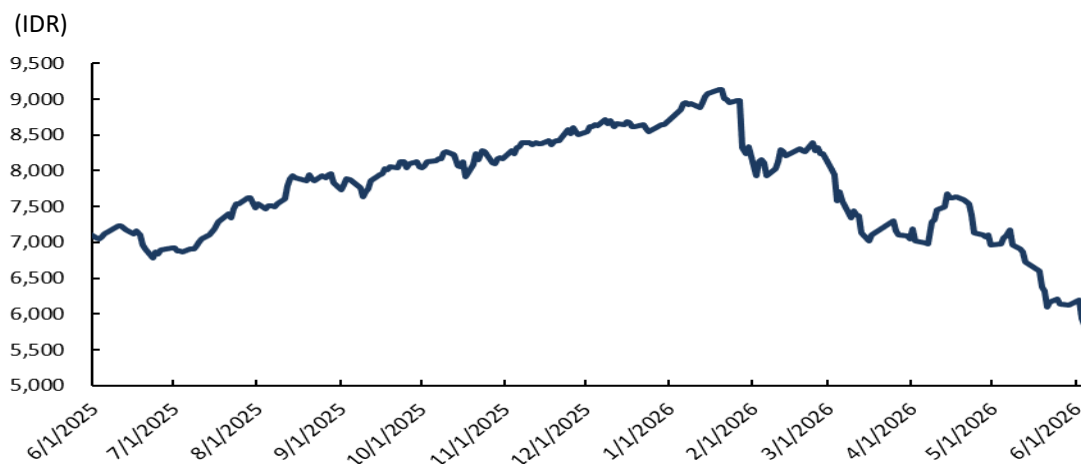
Source: SSI Research

## Currencies

Currency Pair	Index, Last	Currency Pair	Index, Last
AUD / USD	0.7	AUD / IDR	12,585
CNY / USD	6.8	CNY / IDR	2,641
EUR / USD	1.1	EUR / IDR	20,932
GBP / USD	1.3	GBP / IDR	24,053
HKD / USD	7.8	HKD / IDR	2,290
JPY / USD	160	JPY / IDR	112
MYR / USD	3.9	MYR / IDR	4,399
NZD / USD	0.5	NZD / IDR	10,438
SAR / USD	3.7	SAR / IDR	4,776
SGD / USD	1.2	SGD / IDR	13,907
		USD / IDR	17,905

Source: STAR, SSI Research

## JCI Chart Intraday



Source: Bloomberg, SSI Research

# DAILY ECONOMIC INSIGHTS



11 June 2026

## Foreign Flow: IDR 2,934.7 Billion **Outflow** in Regular Market

Stock	% TVAL	Last	% CHG	% MTD	% YTD	NVAL (IDR bn)
BBRI	3.0	2880	3.2	-2.4	-21.3	-571
TPIA	2.4	1,810	-7.4	1.4	-74.1	-395
BBNI	1.3	3,450	5.5	-6.8	-21.1	-147
ANTM	1.2	2750	-4.5	-5.2	-12.7	-133
BUMI	0.8	144	-1.4	-14.3	-60.7	-125
TLKM	2.4	2,810	7.3	-7.3	-19.3	-113
ASII	0.9	4,700	0.6	-6.0	-29.9	-109
CUAN	0.8	730	-5.8	15.9	-68.8	-104
BMRI	2.2	4,260	4.2	4.4	-16.5	-80
AMMN	0.5	3,310	-2.9	0.3	-48.5	-75

Source: STAR, SSI Research

## Index Stock Mover Summary

Stock	% CHG	JCI (+)	M.CAP (IDR tn)	Stock	% CHG	JCI (+)	M.CAP (IDR tn)
BBCA	9.7	47.1	697	SMMA	-10.4	-17.4	137
TLKM	7.3	19.9	278	EMAS	-4.1	-3.1	105
BBRI	3.2	14.2	436	AMMN	-2.9	-3.1	240
BMRI	4.2	13.4	398	TPIA	-7.4	-3.0	157
DSSA	17.0	10.2	152	ANTM	-4.5	-2.5	66
CASA	11.1	7.9	82	BRMS	-2.9	-2.3	72
DCII	3.8	6.6	429	CUAN	-5.8	-1.8	82
BBNI	5.5	5.9	129	MSIN	-7.0	-1.5	32
BRPT	6.0	5.7	165	ENRG	-2.9	-1.0	36
BREN	3.2	4.8	565	INCO	-3.4	-0.8	48

Source: Bloomberg, STAR, SSI Research

## Daily Sector Summary

SECTOR	TVAL	%TVAL	FNVAL	FBVAL	DBVAL	FSVAL	DSVAL
IDXFINANCE	10.1T	31.9	-1,089.2B	5.2T	4.8T	6.3T	3.7T
IDXBASIC	8.0T	25.3	-899.4B	1.7T	6.3T	2.6T	5.4T
IDXENERGY	7.0T	22.1	-714.8B	1.5T	5.5T	2.2T	4.8T
IDXINDUST	999.6B	3.1	-171.1B	409.9B	589.6B	581.1B	418.5B
IDXINFRA	2.5T	7.9	-165.7B	1.6T	940.2B	1.8T	774.5B
IDXCYCLIC	1.0T	3.1	-74.1B	244.4B	774.1B	318.5B	699.9B
IDXNONCYC	825.4B	2.6	-34.5B	362.7B	462.7B	397.2B	428.1B
IDXHEALTH	147.0B	0.4	-25.1B	49.4B	97.6B	74.5B	72.5B
IDXTRANS	124.4B	0.3	-4.9B	14.1B	110.3B	19.0B	105.4B
COMPOSITE	31.6T	100.0		11.5T	20.1T	14.6T	17.0T
IDXTECHNO	301.1B	0.9	2.3B	99.2B	201.9B	96.8B	204.3B
IDXPROPERT	420.4B	1.3	51.3B	153.8B	266.5B	102.4B	317.9B

Source: Bloomberg, STAR, SSI Research

# DAILY ECONOMIC INSIGHTS



11 June 2026

## 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	FR37	5/18/2006	9/15/2026	0.27	12.0%	101.32	6.6%	6.0%	101.57	57.14	Cheap	0.26
2	FR56	9/23/2010	9/15/2026	0.27	8.4%	100.32	7.0%	6.0%	100.62	93.34	Cheap	0.26
3	FR90	7/8/2021	4/15/2027	0.85	5.1%	98.41	7.1%	6.1%	99.20	99.38	Cheap	0.83
4	FR59	9/15/2011	5/15/2027	0.93	7.0%	99.88	7.1%	6.1%	100.79	100.98	Cheap	0.91
5	FR42	1/25/2007	7/15/2027	1.10	10.3%	103.20	7.1%	6.1%	104.31	99.99	Cheap	1.04
6	FR94	3/4/2022	1/15/2028	1.60	5.6%	99.28	6.1%	6.2%	99.10	(11.62)	Expensive	1.53
7	FR47	8/30/2007	2/15/2028	1.69	10.0%	104.51	7.1%	6.2%	105.99	88.05	Cheap	1.56
8	FR64	8/13/2012	5/15/2028	1.93	6.1%	98.12	7.2%	6.2%	99.80	95.18	Cheap	1.83
9	FR95	8/19/2022	8/15/2028	2.19	6.4%	98.26	7.2%	6.3%	100.22	98.17	Cheap	2.04
10	FR99	1/27/2023	1/15/2029	2.61	6.4%	99.48	6.6%	6.3%	100.21	30.99	Cheap	2.39
11	FR71	9/12/2013	3/15/2029	2.77	9.0%	104.45	7.2%	6.3%	106.69	85.75	Cheap	2.44
12	101	11/2/2023	4/15/2029	2.85	6.9%	99.01	7.3%	6.3%	101.39	92.76	Cheap	2.58
13	FR78	9/27/2018	5/15/2029	2.93	8.3%	102.42	7.3%	6.3%	105.03	96.75	Cheap	2.62
14	104	8/22/2024	7/15/2030	4.10	6.5%	97.08	7.3%	6.4%	100.19	88.97	Cheap	3.59
15	FR52	8/20/2009	8/15/2030	4.19	10.5%	112.54	7.0%	6.5%	114.63	52.74	Cheap	3.47
16	FR82	8/1/2019	9/15/2030	4.27	7.0%	99.18	7.2%	6.5%	101.98	76.23	Cheap	3.66
17	FR87	8/13/2020	2/15/2031	4.69	6.5%	96.56	7.4%	6.5%	100.03	88.61	Cheap	4.04
18	109	8/14/2025	3/15/2031	4.77	5.9%	93.93	7.4%	6.5%	97.48	90.94	Cheap	4.11
19	FR85	5/4/2020	4/15/2031	4.85	7.8%	104.43	6.7%	6.5%	105.11	15.73	Cheap	4.06
20	FR73	8/6/2015	5/15/2031	4.93	8.8%	105.55	7.4%	6.5%	109.32	87.15	Cheap	4.06
21	FR54	7/22/2010	7/15/2031	5.10	9.5%	111.41	6.8%	6.5%	112.75	28.59	Cheap	4.11
22	FR91	7/8/2021	4/15/2032	5.85	6.4%	95.35	7.4%	6.6%	99.07	79.61	Cheap	4.85
23	FR58	7/21/2011	6/15/2032	6.02	8.3%	104.09	7.4%	6.6%	108.20	81.61	Cheap	4.74
24	FR74	11/10/2016	8/15/2032	6.19	7.5%	100.63	7.4%	6.6%	104.57	77.91	Cheap	4.98
25	FR96	8/19/2022	2/15/2033	6.69	7.0%	98.06	7.4%	6.6%	102.05	75.55	Cheap	5.35
26	FR65	8/30/2012	5/15/2033	6.94	6.6%	98.42	6.9%	6.6%	99.99	28.72	Cheap	5.58
27	100	8/24/2023	2/15/2034	7.69	6.6%	96.37	7.2%	6.7%	99.79	58.74	Cheap	6.02
28	FR68	8/1/2013	3/15/2034	7.77	8.4%	106.09	7.3%	6.7%	110.25	66.47	Cheap	5.75
29	FR80	7/4/2019	6/15/2035	9.02	7.5%	101.21	7.3%	6.7%	105.28	60.39	Cheap	6.53
30	103	8/8/2024	7/15/2035	9.10	6.8%	95.89	7.4%	6.7%	100.25	66.40	Cheap	6.75
31	108	7/31/2025	4/15/2036	9.86	6.5%	94.36	7.3%	6.7%	98.32	57.52	Cheap	7.19
32	FR72	7/9/2015	5/15/2036	9.94	8.3%	106.29	7.3%	6.7%	110.82	60.63	Cheap	6.94
33	FR88	1/7/2021	6/15/2036	10.02	6.3%	91.99	7.4%	6.7%	96.46	65.64	Cheap	7.27
34	FR45	5/24/2007	5/15/2037	10.94	9.8%	119.87	7.1%	6.8%	122.82	33.83	Cheap	7.19
35	FR93	1/6/2022	7/15/2037	11.11	6.4%	92.23	7.4%	6.8%	96.96	64.48	Cheap	7.81
36	FR75	8/10/2017	5/15/2038	11.94	7.5%	104.76	6.9%	6.8%	105.77	12.00	Cheap	8.05
37	FR98	9/15/2022	6/15/2038	12.02	7.1%	98.00	7.4%	6.8%	102.74	59.07	Cheap	7.99
38	FR50	1/24/2008	7/15/2038	12.11	10.5%	124.16	7.4%	6.8%	130.29	64.48	Cheap	7.44
39	FR79	1/7/2019	4/15/2039	12.86	8.4%	107.41	7.5%	6.8%	113.32	66.13	Cheap	8.08
40	FR83	11/7/2019	4/15/2040	13.86	7.5%	101.70	7.3%	6.8%	106.02	47.99	Cheap	8.68
41	106	1/9/2025	8/15/2040	14.19	7.1%	97.55	7.4%	6.8%	102.69	57.93	Cheap	8.92
42	FR57	4/21/2011	5/15/2041	14.94	9.5%	124.52	6.8%	6.8%	124.69	1.29	Cheap	8.80
43	FR62	2/9/2012	4/15/2042	15.86	6.4%	89.93	7.5%	6.8%	95.46	61.93	Cheap	9.64
44	FR92	7/8/2021	6/15/2042	16.03	7.1%	97.48	7.4%	6.9%	102.64	54.52	Cheap	9.43
45	FR97	8/19/2022	6/15/2043	17.03	7.1%	99.14	7.2%	6.9%	102.62	35.10	Cheap	9.79
46	FR67	7/18/2013	2/15/2044	17.70	8.8%	115.05	7.2%	6.9%	119.10	35.82	Cheap	9.68
47	107	1/9/2025	8/15/2045	19.20	7.1%	97.23	7.4%	6.9%	102.57	51.39	Cheap	10.42
48	FR76	9/22/2017	5/15/2048	21.95	7.4%	99.66	7.4%	6.9%	105.32	50.34	Cheap	10.96
49	FR89	1/7/2021	8/15/2051	25.20	6.9%	94.69	7.3%	6.9%	99.46	41.89	Cheap	11.74
50	102	1/5/2024	7/15/2054	28.12	6.9%	94.27	7.4%	6.9%	99.28	42.63	Cheap	12.07

Source: Bloomberg, SSI Research

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11 June 2026

## 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	0.10	4.9%	99.82	6.7%	4.3%	100.05	240.43	Cheap	0.10
2	PBS021	12/5/2018	11/15/2026	0.43	8.5%	102.13	3.4%	4.6%	101.66	(118.23)	Expensive	0.42
3	PBS003	2/2/2012	1/15/2027	0.60	6.0%	99.39	7.1%	4.7%	100.76	235.75	Cheap	0.59
4	PBS020	10/22/2018	10/15/2027	1.35	9.0%	104.75	5.3%	5.2%	104.95	12.49	Cheap	1.27
5	PBS018	6/4/2018	5/15/2028	1.93	7.6%	101.90	6.6%	5.4%	103.96	111.54	Cheap	1.80
6	PBS030	6/4/2021	7/15/2028	2.10	5.9%	98.07	6.9%	5.5%	100.72	137.28	Cheap	1.97
7	PBSG1	9/22/2022	9/15/2029	3.27	6.6%	99.53	6.8%	5.9%	102.14	88.56	Cheap	2.91
8	PBS023	5/15/2019	5/15/2030	3.93	8.1%	106.27	6.3%	6.1%	107.15	23.80	Cheap	3.40
9	PBS012	1/28/2016	11/15/2031	5.44	8.9%	110.30	6.6%	6.3%	111.67	27.93	Cheap	4.40
10	PBS024	5/28/2019	5/15/2032	5.93	8.4%	108.79	6.6%	6.4%	109.82	19.51	Cheap	4.77
11	PBS025	5/29/2019	5/15/2033	6.93	8.4%	109.90	6.6%	6.5%	110.60	11.60	Cheap	5.38
12	PBS029	1/14/2021	3/15/2034	7.77	6.4%	99.37	6.5%	6.5%	99.18	(3.32)	Expensive	6.08
13	PBS022	1/24/2019	4/15/2034	7.85	8.6%	111.52	6.7%	6.5%	112.81	19.36	Cheap	5.84
14	PBS037	6/23/2021	6/23/2036	10.04	6.5%	99.02	6.6%	6.6%	99.30	3.80	Cheap	7.33
15	PBS004	2/16/2012	2/15/2037	10.69	6.1%	95.38	6.7%	6.6%	96.03	8.78	Cheap	7.81
16	PBS034	1/13/2022	6/15/2039	13.02	6.5%	95.95	7.0%	6.7%	98.56	31.19	Cheap	8.64
17	PBS007	9/29/2014	9/15/2040	14.28	9.0%	118.62	6.9%	6.7%	121.12	24.10	Cheap	8.54
18	PBS039	1/11/2024	7/15/2041	15.11	6.6%	100.37	6.6%	6.7%	99.39	(10.39)	Expensive	9.57
19	PBS035	3/30/2022	3/15/2042	15.77	6.8%	100.08	6.7%	6.7%	100.53	4.54	Cheap	9.67
20	PBS005	5/2/2013	4/15/2043	16.86	6.8%	100.08	6.7%	6.7%	100.48	3.88	Cheap	10.09
21	PBS028	7/23/2020	10/15/2046	20.36	7.8%	109.49	6.9%	6.7%	111.35	15.66	Cheap	10.71
22	PBS033	1/13/2022	6/15/2047	21.03	6.8%	99.73	6.8%	6.7%	100.32	5.25	Cheap	11.18
23	PBS015	7/21/2017	7/15/2047	21.11	8.0%	112.79	6.8%	6.7%	114.31	12.28	Cheap	10.84
24	PBS038	12/7/2023	12/15/2049	23.53	6.9%	99.82	6.9%	6.7%	101.71	16.16	Cheap	11.62

Source: Bloomberg, SSI Research

# DAILY ECONOMIC INSIGHTS



11 June 2026

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11 June 2026

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