

17 June 2026

## Overview

Indonesia's market sentiment improved at the start of the week, supported by stronger global markets and hopes of a peace agreement between the United States and Iran. The JCI and LQ45 both opened higher, while the rupiah also strengthened as risk-on sentiment improved and the U.S. dollar index weakened. Positive sector developments also emerged, with the EU allowing imports of Indonesian aquaculture products and BBRI gaining after its Rp500 billion buyback plan. However, risks remain as Fitch warned that commodity exporters may face higher credit pressure under the centralized export policy through Danantara.

## Key Comments

### Economy, Business & Finance

**Why the JCI Strengthened at the Start of This Week:** The JCI opened higher by 111.07 points, or 1.85%, to 6,118.73, while the LQ45 Index rose 2.24% to 601.83. The gain followed stronger global markets and was supported by hopes of a peace agreement between the United States and Iran.

**EU Allows Imports of Indonesian Fishery Products:** Indonesia has been added to the list of countries allowed to export aquaculture products to the European Union. The approval follows previous exclusion under EU Commission Implementing Regulation Number 2024/2598.

**US-Iran Tensions Drive Rupiah Gains:** The rupiah strengthened by 82 points, or 0.46%, to Rp17,778 per U.S. dollar on Monday morning. The gain was driven by hopes of peace in the Middle East, which supported risk-on sentiment and pressured the U.S. dollar index.

**Commodity Exporters Face Rising Credit Risk Under Centralized Policy, Fitch Warns:** Fitch Ratings warned that local commodity exporters face higher credit risk under Indonesia's new centralized export policy. The regulation requires single-door export arrangements through PT Danantara Sumberdaya Indonesia.

**BBRI Shares Strengthen After Rp500 Billion Buyback Plan:** BBRI shares strengthened on Monday following the company's Rp500 billion buyback plan. The gain improved BBRI's weekly and monthly share price performance.

**Ahead of IPO, Inaco (JELI) Revenue Falls but Profit Surges:** Inaco producer PT Nirmas Utama Tbk posted strong profit growth ahead of its planned IPO. However, the company's revenue declined by the end of 2025.

**Prabowo Invites Germany to Invest in Downstreaming and Energy Transition:** President Prabowo invited Germany to invest in Indonesia's strategic sectors, including downstreaming and energy transition. The invitation came after both countries agreed to increase mutually beneficial trade and investment.

**Under Prabowo's Direction, Subsidized Fuel and LPG Prices Will Not Rise:** Energy Minister Bahlil Lahadalia said subsidized fuel and LPG prices will not be increased. He said the decision follows President Prabowo's direct instruction despite rising global energy prices.

**IDX Suspends FORU Shares After Unusual Price Increase:** The Indonesia Stock Exchange suspended trading of FORU shares due to a significant cumulative price increase. The suspension started on June 15, 2026, from the first trading session until further notice.

**Unchanged, Purbaya Proposes 2027 Finance Ministry Budget of Rp49.8 Trillion:** Finance Minister Purbaya Yudhi Sadewa proposed a 2027 indicative budget ceiling of Rp49.80 trillion for the Finance Ministry. The amount is unchanged from this year's post-efficiency budget.

**Purbaya Heads to China Tomorrow to Promote Panda Bonds and Speak at Campus:** Finance Minister Purbaya Yudhi Sadewa will visit China to promote Indonesia's debt instruments to global investors. He is also scheduled to speak at Nankai University.

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## Politics & National Affairs

### **Students to Protest Near State Palace Today Against Prabowo**

**Policies:** Several student organizations from universities across Indonesia plan to protest near the State Palace on June 15, 2026. The protest is organized by groups including the Student Executive Board of Bung Karno University and other campuses.

### **Protesters Urge Prabowo to Dismiss BGN Head Nanik S. Deyang**

The Coalition of Concerned Citizens for Free Nutritious Meals protested in front of the MPR Building in Jakarta. They urged President Prabowo to dismiss Nanik Sudaryati Deyang as Head of BGN.

### **Palace Rejects Student Demands to Stop Free Meal Program:**

The government rejected student demands to stop the Free Nutritious Meal program. Bakom said the government will continue the program despite criticism during the "Towards Indonesia's Bankruptcy" demonstrations.

### **Laid-Off Workers Get Good News: Can Receive 60% Salary for Six Months**

The government encouraged laid-off workers to use the Job Loss Guarantee program. The program provides income support and helps workers improve their skills and career readiness.

### **Prabowo Holds Weekend Limited Meeting to Discuss Foreign Investment Realization**

President Prabowo held a limited meeting at his private residence in Kertanegara to discuss foreign investment realization. Rosan Roeslani reported investment progress to the president during the meeting.

## Digital Economy, Media & Telcos

### **Government Partners With GoTo to Distribute Digital Social Assistance, Here's the Mechanism**

The Social Affairs Ministry partnered with GoTo to distribute social assistance digitally. GoTo's facial recognition and liveness detection technology will help verify eligible recipients.

## Regional Issues

### **Commuters Lament Planned Transjabodetabek Fare Hike:**

Jakarta's plan to raise Transjabodetabek bus fares has drawn opposition from commuters. Many rely on public transport to travel to and around the capital and surrounding areas.

### **Outlook**

Near-term market direction will likely depend on whether geopolitical tensions between the U.S. and Iran continue to ease. If peace expectations hold, Indonesian equities and the rupiah may continue to benefit from stronger risk appetite and lower oil price pressure. Investors will also monitor policy execution, especially Danantara's role in centralized commodity exports and its impact on exporters' credit profiles. Meanwhile, government efforts to attract German investment, maintain subsidized fuel prices, and promote Panda Bonds in China could support confidence, but fiscal and regulatory risks remain important to watch.

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## Market Movement

On June 15, 2026, the Jakarta Composite Index (JCI) surged 4.12% to 6,255.0, driven by strong gains in banking, basic materials, and commodity-related stocks. The Indonesia Sharia Stock Index (ISSI) also advanced 3.41% to 213.2, reflecting broad-based buying among sharia-compliant stocks. Foreign investors recorded a modest net sell of IDR 107.2 billion in the regular market, while posting small net buys of IDR 0.925 billion in the negotiated market and IDR 0.346 billion in the cash market, signaling selective participation.

Regionally, Asian markets were mostly positive, with Kospi rising 5.2%, Nikkei gaining 5.0%, Shanghai up 1.6%, and Hang Seng increasing 0.5%. STI advanced 1.0%. In commodities, Brent oil fell 5.2% to USD 83/bbl, while gold rose 2.8% to USD 4,339/oz. The IDR strengthened 0.9% to 17,703/USD, supporting the domestic rebound.

Sector-wise, basic materials (IDX BASIC) led the gains, while healthcare (IDX HLTH) lagged. On the stock level, BBCA (+5.9%), BMRI (+7.1%), and BBRI (+4.9%) led the advance, followed by BRMS (+24.5%) and CASA (+20.2%). Conversely, laggards included SRAJ (-5.7%), SMMA (-1.5%), and AADI (-4.3%), along with DSSA (-1.2%) and BINA (-5.9%).

Foreign inflows were concentrated in BMRI (+7.1%), TPIA (+13.5%), BBCA (+5.9%), ANTM (+9.8%), and BBNI (+6.7%), reflecting strong interest in banking and commodity stocks. Meanwhile, foreign outflows were observed in BUMI (+10.2%), DSSA (-1.2%), ASII (+3.2%), DEWA (+12.1%), and BRMS (+24.5%), indicating profit-taking in select large-cap and mid-cap names. Trading activity was dominated by BBCA (+5.9%), TPIA (+13.5%), BUMI (+10.2%), BBRI (+4.9%), and BMRI (+7.1%).

Overall, the JCI posted a strong rally, supported by gains in banking, basic materials, and commodities, while selective foreign selling suggests cautious positioning. Market sentiment remains sensitive to global commodity prices, foreign flows, and regional market trends.

## Fixed Income

On Monday, 15 June 2026, the Indonesian bond market closed with a sharp gain, as the Indonesia Composite Bond Index (ICBI) rose 140 bps to -2.45. The Fixed Rate (FR) segment recorded broad-based yield declines: FR0109 fell 36.4 bps to 6.849%, FR0108 decreased 31.6 bps to 6.924%, FR0106 eased 32.8 bps to 7.056%, and FR0107 dropped 31.5 bps to 7.077%, reflecting strong buying across benchmark tenors. In the SBSN segment, yields also moved broadly lower, with PBS030 down 40.6 bps to 7.019%, PBS040 declining 24.1 bps to 7.006%, PBS034 easing 17.6 bps to 7.102%, and PBS038 falling 15.0 bps to 7.221%, indicating widespread demand for Islamic bonds. The rupiah strengthened to IDR 17,709/USD (from IDR 17,860), while the UST 10-year yield stood at around 4.443%, providing a moderately supportive external backdrop.

Liquidity conditions improved, with SUN transaction volume rising 11.01% to IDR 32.47 trillion (vs. IDR 29.25 trillion previously), while transaction frequency increased 10.07% to 4,895 trades from 4,447, reflecting stronger market participation. In the non-benchmark segment, PBS032, FR0056, and PBS003 were actively traded at yields of 7.120%, 6.776%, and 7.175%, respectively. Corporate bond flows remained selective, with PPGD01BSOCN2 trading at 5.548%, MEDC05ACN3 at 7.422%, and SIMORA02ACN2 at 9.539%, reflecting continued interest in higher-yield instruments amid broad market buying.

## US 10Y Treasury Yield

The yield on the US 10-year Treasury note fell to around 4.43% on Monday, marking its lowest level in a month after the US and Iran reached a peace agreement that will reopen the Strait of Hormuz. The deal sent oil prices to a two-month low, easing inflation concerns and reducing expectations of tighter monetary policy. The agreement, set to be signed in Switzerland on June 19, reportedly includes the removal of blockades, sanctions relief for Iran, and the dismantling of Tehran's nuclear program. Investors are now focused on the Federal Reserve's first policy meeting under new Chair Kevin Warsh, where rates are widely expected to remain unchanged. Elsewhere, the Reserve Bank of Australia and the Bank of England are also expected to hold policy settings steady this week, while the Bank of Japan is anticipated to raise rates to support the yen.

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## Outlook

The broad-based decline in both FR and SBSN yields indicates a sharply constructive tone, supported by rupiah strength and stable UST yields. The increase in transaction volume and frequency signals active participation across the curve. In the near term, the market is likely to maintain a positive bias, with positioning focused on liquid benchmark FRs and selective high-carry instruments, while further clarity will depend on global yield movements and FX stability.

## Strategy

Based on the RRG chart, short-tenors (1–3 years) remain firmly positioned in the leading quadrant, indicating continued outperformance relative to the 10-year benchmark (GIDN10YR). However, GIDN1YR, GIDN2YR, and GIDN3YR continue to trend lower within the leading quadrant, suggesting that momentum is gradually weakening despite maintaining strong relative strength. Mid-tenors (4–6 years) have moved closer to the center-right area of the chart, reflecting positive relative strength but increasingly softer momentum as they rotate toward the weakening quadrant. Meanwhile, the 7-year tenor remains near the benchmark with limited relative advantage. Longer tenors ( $\geq 12$  years), including GIDN12YR, GIDN16YR, GIDN20YR, and GIDN30YR, remain concentrated in the lagging quadrant, indicating persistent underperformance with only modest signs of stabilization. Overall, the chart continues to favor front-end bonds, although the ongoing decline in momentum across the short- and mid-tenor segments suggests that leadership is becoming less pronounced, while the long end remains the weakest part of the curve.

Given the market dynamics, we recommend the following:

**INDOGB: FR101, FR95, FR90, FR59, FR42**

**INDOIS: PBS030, PBS023, PBSG1**

# DAILY ECONOMIC INSIGHTS



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## 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

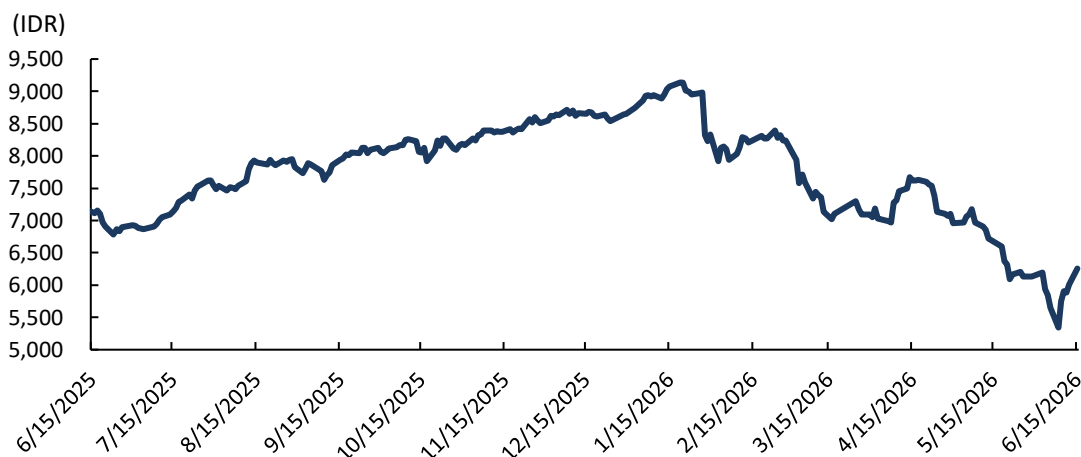
Source: SSI Research

## Currencies

Currency Pair	Index, Last	Currency Pair	Index, Last
AUD / USD	0.7	AUD / IDR	12,507
CNY / USD	6.8	CNY / IDR	2,622
EUR / USD	1.1	EUR / IDR	20,554
GBP / USD	1.3	GBP / IDR	23,729
HKD / USD	7.8	HKD / IDR	2,258
JPY / USD	160	JPY / IDR	110
MYR / USD	3.9	MYR / IDR	4,354
NZD / USD	0.5	NZD / IDR	10,317
SAR / USD	3.7	SAR / IDR	4,723
SGD / USD	1.2	SGD / IDR	13,819
		USD / IDR	17,715

Source: STAR, SSI Research

## JCI Chart Intraday



Source: Bloomberg, SSI Research

# DAILY ECONOMIC INSIGHTS



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## Foreign Flow: IDR 107.2 Billion **Outflow** in Regular Market

Stock	% TVAL	Last	% CHG	% MTD	% YTD	NVAL (IDR bn)
BUMI	2.0	173	10.2	3.0	-52.7	-355
DSSA	1.2	815	-1.2	65.7	-79.8	-184
ASII	0.8	4,890	3.2	-2.2	-27.0	-144
DEWA	0.6	370	12.1	10.8	-44.8	-115
BRMS	0.5	660	24.5	10.9	-40.0	-74
AMMN	0.8	3,780	9.6	14.5	-41.2	-70
AMRT	0.4	1,385	3.9	20.4	-29.9	-62
BIPI	0.2	164	5.1	-6.8	90.7	-60
EMAS	0.3	7,000	0.4	-10.3	26.1	-37
INDY	0.1	2,370	4.9	3.9	5.8	-37

Source: STAR, SSI Research

## Index Stock Mover Summary

Stock	% CHG	JCI (+)	M.CAP (IDR tn)	Stock	% CHG	JCI (+)	M.CAP (IDR tn)
BBCA	5.9	33.0	774	SRAJ	-5.7	-2.9	127
BMRI	7.1	23.6	420	SMMA	-1.5	-2.4	147
BBRI	4.9	22.1	453	AADI	-4.3	-1.3	64
BRMS	24.5	19.6	94	DSSA	-1.2	-0.9	157
CASA	20.2	16.4	101	BINA	-5.9	-0.6	22
AMMN	9.6	10.1	274	MEDC	-1.1	-0.6	30
BBNI	6.7	7.8	142	TCPI	-2.2	-0.5	46
TLKM	2.4	7.3	290	BUKA	-4.4	-0.4	11
BREN	4.2	6.3	569	AKRA	-2.0	-0.4	25
ASII	3.2	6.0	198	TBIG	-4.8	-0.3	31

Source: Bloomberg, STAR, SSI Research

## Daily Sector Summary

SECTOR	TVAL	%TVAL	FNVAL	FBVAL	DBVAL	FSVAL	DSVAL
IDXENERGY	8.5T	28.3	-829.5B	1.8T	6.6T	2.6T	5.8T
IDXINDUST	1.1T	3.6	-162.5B	391.0B	748.8B	553.5B	586.2B
IDXNONCYC	1.0T	3.3	-109.1B	375.2B	702.5B	484.3B	593.4B
IDXHEALTH	170.2B	0.5	50.0B	46.3B	123.9B	96.3B	73.8B
IDXCYCLIC	1.3T	4.3	-48.3B	341.3B	967.5B	389.6B	919.2B
IDXINFRA	1.3T	4.3	-41.1B	583.3B	791.1B	624.5B	749.9B
IDXTECHNO	283.4B	0.9	-32.2B	54.4B	228.9B	86.6B	196.7B
COMPOSITE	30.0T	100.0		10.2T	19.8T	10.3T	19.7T
IDXTRANS	91.3B	0.3	1.1B	15.3B	75.9B	14.1B	77.1B
IDXPROPERT	538.1B	1.7	7.0B	155.6B	382.4B	148.6B	389.4B
IDXBASIC	8.1T	27.0	372.6B	2.6T	5.5T	2.3T	5.8T
IDXFINANCE	7.4T	24.6	786.3B	3.7T	3.6T	2.9T	4.4T

Source: Bloomberg, STAR, SSI Research

# DAILY ECONOMIC INSIGHTS



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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	FR37	5/18/2006	9/15/2026	0.25	12.0%	101.31	6.3%	6.0%	101.49	28.43	Cheap	0.24
2	FR56	9/23/2010	9/15/2026	0.25	8.4%	100.43	6.4%	6.0%	100.59	39.09	Cheap	0.25
3	FR90	7/8/2021	4/15/2027	0.84	5.1%	98.41	7.1%	6.1%	99.22	103.47	Cheap	0.82
4	FR59	9/15/2011	5/15/2027	0.92	7.0%	99.94	7.1%	6.1%	100.78	95.03	Cheap	0.89
5	FR42	1/25/2007	7/15/2027	1.08	10.3%	103.35	7.0%	6.1%	104.26	81.96	Cheap	1.03
6	FR94	3/4/2022	1/15/2028	1.59	5.6%	97.81	7.1%	6.2%	99.11	89.52	Cheap	1.51
7	FR47	8/30/2007	2/15/2028	1.67	10.0%	104.60	7.0%	6.2%	105.95	80.21	Cheap	1.55
8	FR64	8/13/2012	5/15/2028	1.92	6.1%	98.43	7.0%	6.2%	99.81	78.16	Cheap	1.81
9	FR95	8/19/2022	8/15/2028	2.17	6.4%	98.82	7.0%	6.3%	100.23	70.35	Cheap	2.03
10	FR99	1/27/2023	1/15/2029	2.59	6.4%	98.28	7.1%	6.3%	100.22	83.02	Cheap	2.38
11	FR71	9/12/2013	3/15/2029	2.75	9.0%	105.16	6.9%	6.3%	106.66	57.18	Cheap	2.42
12	101	11/2/2023	4/15/2029	2.84	6.9%	99.65	7.0%	6.3%	101.39	67.61	Cheap	2.57
13	FR78	9/27/2018	5/15/2029	2.92	8.3%	103.19	7.0%	6.3%	105.02	67.44	Cheap	2.61
14	104	8/22/2024	7/15/2030	4.09	6.5%	97.29	7.3%	6.4%	100.19	83.28	Cheap	3.57
15	FR52	8/20/2009	8/15/2030	4.17	10.5%	112.69	6.9%	6.5%	114.60	47.69	Cheap	3.45
16	FR82	8/1/2019	9/15/2030	4.26	7.0%	99.13	7.2%	6.5%	101.98	77.82	Cheap	3.65
17	FR87	8/13/2020	2/15/2031	4.68	6.5%	96.77	7.3%	6.5%	100.03	83.54	Cheap	4.03
18	109	8/14/2025	3/15/2031	4.75	5.9%	95.92	6.9%	6.5%	97.49	39.76	Cheap	4.10
19	FR85	5/4/2020	4/15/2031	4.84	7.8%	101.83	7.3%	6.5%	105.10	78.54	Cheap	4.04
20	FR73	8/6/2015	5/15/2031	4.92	8.8%	107.63	6.9%	6.5%	109.30	37.82	Cheap	4.06
21	FR54	7/22/2010	7/15/2031	5.09	9.5%	109.14	7.3%	6.5%	112.72	78.73	Cheap	4.08
22	FR91	7/8/2021	4/15/2032	5.84	6.4%	97.03	7.0%	6.6%	99.07	43.26	Cheap	4.85
23	FR58	7/21/2011	6/15/2032	6.01	8.3%	104.15	7.4%	6.6%	108.19	80.20	Cheap	4.73
24	FR74	11/10/2016	8/15/2032	6.18	7.5%	101.17	7.3%	6.6%	104.57	67.12	Cheap	4.97
25	FR96	8/19/2022	2/15/2033	6.68	7.0%	100.19	7.0%	6.6%	102.06	34.66	Cheap	5.36
26	FR65	8/30/2012	5/15/2033	6.92	6.6%	95.85	7.4%	6.6%	99.99	77.61	Cheap	5.54
27	100	8/24/2023	2/15/2034	7.68	6.6%	98.09	6.9%	6.7%	99.79	28.83	Cheap	6.02
28	FR68	8/1/2013	3/15/2034	7.76	8.4%	108.26	7.0%	6.7%	110.24	30.93	Cheap	5.76
29	FR80	7/4/2019	6/15/2035	9.01	7.5%	101.08	7.3%	6.7%	105.28	62.36	Cheap	6.52
30	103	8/8/2024	7/15/2035	9.09	6.8%	98.76	6.9%	6.7%	100.25	22.29	Cheap	6.77
31	108	7/31/2025	4/15/2036	9.84	6.5%	94.02	7.4%	6.7%	98.32	62.86	Cheap	7.17
32	FR72	7/9/2015	5/15/2036	9.93	8.3%	108.70	7.0%	6.7%	110.82	27.78	Cheap	6.97
33	FR88	1/7/2021	6/15/2036	10.01	6.3%	92.22	7.4%	6.7%	96.47	62.36	Cheap	7.26
34	FR45	5/24/2007	5/15/2037	10.93	9.8%	119.71	7.1%	6.8%	122.80	35.47	Cheap	7.17
35	FR93	1/6/2022	7/15/2037	11.09	6.4%	94.78	7.1%	6.8%	96.97	29.36	Cheap	7.85
36	FR75	8/10/2017	5/15/2038	11.93	7.5%	103.03	7.1%	6.8%	105.77	33.03	Cheap	8.00
37	FR98	9/15/2022	6/15/2038	12.01	7.1%	97.03	7.5%	6.8%	102.74	71.68	Cheap	7.95
38	FR50	1/24/2008	7/15/2038	12.09	10.5%	126.52	7.2%	6.8%	130.27	38.79	Cheap	7.47
39	FR79	1/7/2019	4/15/2039	12.84	8.4%	107.51	7.5%	6.8%	113.31	64.88	Cheap	8.07
40	FR83	11/7/2019	4/15/2040	13.85	7.5%	100.01	7.5%	6.8%	106.02	67.64	Cheap	8.62
41	106	1/9/2025	8/15/2040	14.18	7.1%	98.26	7.3%	6.8%	102.69	49.68	Cheap	8.93
42	FR57	4/21/2011	5/15/2041	14.93	9.5%	117.70	7.5%	6.8%	124.67	66.84	Cheap	8.61
43	FR62	2/9/2012	4/15/2042	15.85	6.4%	90.11	7.4%	6.8%	95.46	59.96	Cheap	9.63
44	FR92	7/8/2021	6/15/2042	16.01	7.1%	98.03	7.3%	6.9%	102.64	48.59	Cheap	9.43
45	FR97	8/19/2022	6/15/2043	17.01	7.1%	96.93	7.4%	6.9%	102.62	58.47	Cheap	9.69
46	FR67	7/18/2013	2/15/2044	17.68	8.8%	112.38	7.5%	6.9%	119.09	60.52	Cheap	9.57
47	107	1/9/2025	8/15/2045	19.18	7.1%	100.56	7.1%	6.9%	102.57	18.81	Cheap	10.56
48	FR76	9/22/2017	5/15/2048	21.93	7.4%	99.53	7.4%	6.9%	105.32	51.56	Cheap	10.94
49	FR89	1/7/2021	8/15/2051	25.19	6.9%	94.15	7.4%	6.9%	99.46	46.86	Cheap	11.69
50	102	1/5/2024	7/15/2054	28.10	6.9%	93.89	7.4%	6.9%	99.28	46.05	Cheap	12.03

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	0.08	4.9%	99.83	7.0%	4.3%	100.05	274.51	Cheap	0.08
2	PBS021	12/5/2018	11/15/2026	0.42	8.5%	100.85	6.3%	4.6%	101.62	174.24	Cheap	0.41
3	PBS003	2/2/2012	1/15/2027	0.59	6.0%	99.34	7.2%	4.7%	100.75	249.35	Cheap	0.57
4	PBS020	10/22/2018	10/15/2027	1.33	9.0%	104.84	5.2%	5.1%	104.91	1.93	Cheap	1.26
5	PBS018	6/4/2018	5/15/2028	1.92	7.6%	101.93	6.5%	5.4%	103.95	109.51	Cheap	1.79
6	PBS030	6/4/2021	7/15/2028	2.08	5.9%	97.72	7.1%	5.5%	100.73	157.42	Cheap	1.95
7	PBSG1	9/22/2022	9/15/2029	3.25	6.6%	99.96	6.6%	5.9%	102.14	74.08	Cheap	2.95
8	PBS023	5/15/2019	5/15/2030	3.92	8.1%	106.34	6.3%	6.1%	107.13	21.41	Cheap	3.39
9	PBS012	1/28/2016	11/15/2031	5.42	8.9%	110.25	6.6%	6.3%	111.66	28.51	Cheap	4.39
10	PBS024	5/28/2019	5/15/2032	5.92	8.4%	108.69	6.6%	6.4%	109.80	21.26	Cheap	4.75
11	PBS025	5/29/2019	5/15/2033	6.92	8.4%	109.65	6.6%	6.5%	110.59	15.68	Cheap	5.37
12	PBS029	1/14/2021	3/15/2034	7.75	6.4%	99.37	6.5%	6.5%	99.19	(3.23)	Expensive	6.17
13	PBS022	1/24/2019	4/15/2034	7.84	8.6%	112.25	6.6%	6.5%	112.80	7.85	Cheap	5.83
14	PBS037	6/23/2021	6/23/2036	10.03	6.5%	99.09	6.6%	6.6%	99.30	2.95	Cheap	7.31
15	PBS004	2/16/2012	2/15/2037	10.68	6.1%	95.56	6.7%	6.6%	96.04	6.40	Cheap	7.80
16	PBS034	1/13/2022	6/15/2039	13.01	6.5%	96.95	6.9%	6.7%	98.57	19.14	Cheap	8.80
17	PBS007	9/29/2014	9/15/2040	14.26	9.0%	119.19	6.9%	6.7%	121.11	18.30	Cheap	8.70
18	PBS039	1/11/2024	7/15/2041	15.09	6.6%	98.02	6.8%	6.7%	99.40	14.76	Cheap	9.48
19	PBS035	3/30/2022	3/15/2042	15.76	6.8%	99.47	6.8%	6.7%	100.53	10.95	Cheap	9.80
20	PBS005	5/2/2013	4/15/2043	16.84	6.8%	99.36	6.8%	6.7%	100.48	11.14	Cheap	10.05
21	PBS028	7/23/2020	10/15/2046	20.35	7.8%	109.49	6.9%	6.7%	111.34	15.63	Cheap	10.70
22	PBS033	1/13/2022	6/15/2047	21.01	6.8%	100.22	6.7%	6.7%	100.32	0.90	Cheap	11.38
23	PBS015	7/21/2017	7/15/2047	21.10	8.0%	112.79	6.8%	6.7%	114.30	12.27	Cheap	10.83
24	PBS038	12/7/2023	12/15/2049	23.52	6.9%	99.82	6.9%	6.7%	101.71	16.17	Cheap	11.80

Source: Bloomberg, SSI Research

# DAILY ECONOMIC INSIGHTS



17 June 2026

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