

07 MAR 2017

Indonesia's Sovereign Rating

S & P	BB+
Moody's	Baa3
Fitch	BBB-

Key Market Indicator as of 06-Mar-17

BI 7-Day RR Rate	4.75%
JCI	5,410
IDR	13.350
Inflation (y-o-y)-Feb-17	3.83%

Domestic Bonds Outstanding

Gov't Bonds as of 03-Mar-17	IDR 1,856.3 bn
Corp Bonds as of 28-Feb-17	IDR 314.8 bn

Previous Week Trading Volume

Government Bonds	IDR 54.10 tn
Corporate Bonds	IDR 4.90 tn

Benchmark Yield as of 06-Mar-17

FR0061	(5 year)	7.212%
FR0059	(10 year)	7.453%
FR0074	(15 year)	7.788%
FR0072	(20 year)	8.039%

Source: Bloomberg, Mid YTM

Government Bond Indices as of 06-Mar-17

Price Index (Bloomberg : DGBIIDPR)	127.88
Yield Index (Bloomberg : DGBIIDYD)	7.52%
TR Index (Bloomberg : DGBIIDTR)	505.96

Calendar of Event

09-Mar-17
US Initial Jobless Claims SA
(Survey : 238k; Prior : 223k)

10-Mar-17
UK Manufacturing Production YoY SA
(Survey : 2.9%; Prior : 4.0%)

10-Mar-17
Germany Current Account EUR NSA
(Survey : 15.5b; Prior : 24.0b)

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Please read important disclosure at the back of this report

Light Breeze

Sideways movement of bond market

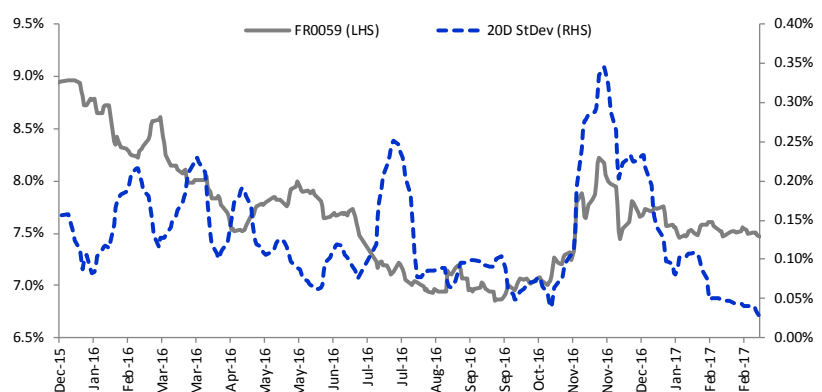
The bond market tended to move sideways last week. The Danareksa Government Bonds Yield Index declined by 3bps to 7.53% on 3 March 2017. Compared to the end of 2016, the yield index is down by 40bps, yet less than the 72bps decline in the same period of 2016. In the government bonds secondary market, trading was dominated by short tenors (less than 6 years) with total trading of IDR24 trillion (44.5% of the total trading). Meanwhile, total trading in medium tenors (6 – 15 years) and long tenors (more than 15 years) reached IDR21.6 trillion and IDR8.4 trillion, respectively.

The sideways trend of the bond market suggests that investors may be awaiting the right time to enter the market. This is reflected in the significant decline in volatility in 2017. The standard deviation (as a measurement of volatility) of FR0059 (Exhibit 1) has shown a sharp decline since November 2016. The potential upgrade in Indonesia's rating by international ratings agency S&P would potentially trigger capital inflows into the bond market.

Pergerakan sideways pasar obligasi

Pasar obligasi cenderung bergerak *sideways* selama minggu lalu. Danareksa *Government Bonds Yield Index* mencatatkan penurunan sebesar 3bps menjadi 7,53% pada 3 Maret 2017. Jika dibandingkan dengan akhir tahun 2016, *yield index* telah mengalami penurunan sebesar 40bps, lebih rendah dari penurunan selama periode yang sama di tahun 2016 yang mencapai 72bps. Selain itu, pasar sekunder obligasi Pemerintah didominasi oleh tenor pendek (di bawah 6 tahun) dengan total transaksi mencapai Rp24 triliun (44,5% dari total transaksi). Sedangkan total transaksi untuk tenor menengah (6 – 15 tahun) dan tenor panjang (di atas 15 tahun) masing-masing sebesar Rp21,6 triliun dan Rp8,4 triliun.

Tren *sideways* yang terjadi mengindikasikan *view* investor terhadap pasar obligasi Pemerintah. Investor memilih untuk menunggu waktu yang tepat untuk masuk ke pasar. Hal itu tergambar juga dari tingkat volatilitas yang menurun signifikan selama tahun 2017. Standar deviasi – yang dapat digunakan untuk mengukur volatilitas – dari FR0059 (Exhibit 1) memperlihatkan adanya penurunan tajam sejak November 2016. Potensi *upgrade rating* Indonesia dari lembaga pemeringkat S&P merupakan salah satu potensi yang dapat memicu *capital inflow* ke pasar obligasi.

Exhibit 1. Yield level vs Volatility FR0059

Source: Bloomberg, Danareksa estimate

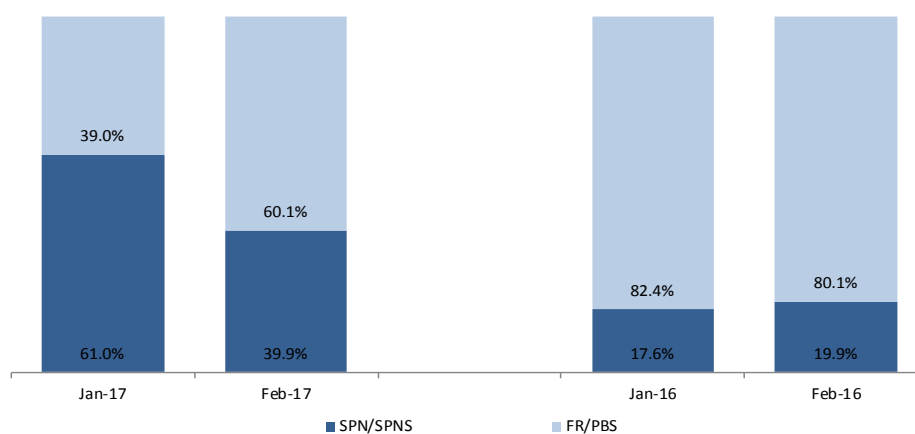
Auction results of Government Bond

During February 2017, total bids at Government bond auctions reached IDR84.1 trillion, down by IDR71 trillion compared to the total bids in January 2017. Nevertheless, the proportion of SPN and SPNS dropped from 61% to 39.9%. This depicts investor optimism in longer tenor bonds. Meanwhile, the proportion of bids for SPN/SPNS during 2M16 was less than 20%. As of 3 March 2017, total government bond issuances reached IDR165.8 trillion, or 24.2% of the 2017 target of IDR684.8 trillion.

Hasil lelang obligasi Pemerintah

Selama bulan Februari 2017, jumlah penawaran yang masuk pada lelang obligasi Pemerintah mencapai Rp84,1 triliun, turun Rp71 triliun dari penawaran di bulan Januari 2017. Meski demikian, proporsi untuk seri SPN dan SPNS mengalami penurunan dari 61% menjadi 39,9%. Hal ini menggambarkan adanya optimisme investor untuk berinvestasi di tenor yang lebih panjang. Di sisi lain, proporsi penawaran untuk seri SPN/SPNS selama 2M16 kurang dari 20%. Per 3 Maret 2017, total penerbitan obligasi Pemerintah telah mencapai Rp165,8 triliun, atau 24,2% dari target kebutuhan penerbitan tahun 2017 sebesar Rp684,8 triliun.

Exhibit 2. Auction results 2016 vs 2017



Source: MoF

Exhibit 3. Budget realization 2017

	Budget 2017	Budget Realization as of 3Mar17	% Realization to Budget 2017
Government Securities Net	399.99	146.78	36.7%
Government Securities Net Maturing in 2017 & Buyback	284.84	19.02	6.7%
Issuance Need 2017	684.83	165.80	24.2%

Source: MoF

APPENDICES

Appendix 1. Government Bonds Trading 27 Feb - 03 Mar 2017										
Last Trade Data	Bonds	Maturity	Coupon	Tenor	Last Done Price	Freq	Vol (IDR bn)	Yield	Tenor Class	Modified Duration
1-Mar-17	SR006	5-Mar-17	8.75	0.01	100.00	9.00	689.03	8.75	< 1yr	-
1-Mar-17	SPN03170307	7-Mar-17	-	-	99.95	4.00	460.00	0.05	< 1yr	-
1-Mar-17	SPNS21032017	21-Mar-17	-	0.04	99.75	1.00	179.78	0.25	< 1yr	-
2-Mar-17	FR0060	15-Apr-17	6.25	0.11	100.10	5.00	349.08	5.28	< 1yr	0.12
2-Mar-17	SPN03170418	18-Apr-17	-	0.11	99.45	2.00	210.10	0.55	< 1yr	-
27-Feb-17	SPN12170511	11-May-17	-	0.18	99.04	1.00	50.00	0.97	< 1yr	-
3-Mar-17	FR0028	15-Jul-17	10.00	0.36	101.65	1.00	76.52	5.38	< 1yr	0.36
2-Mar-17	SPN12170804	4-Aug-17	-	0.41	97.97	1.00	52.00	2.08	< 1yr	-
3-Mar-17	ORI011	15-Oct-17	8.50	0.61	101.20	6.00	74.43	8.40	< 1yr	-
3-Mar-17	PBS009	25-Jan-18	7.75	0.88	101.30	1.00	278.00	6.23	< 1yr	0.85
2-Mar-17	SPN12180301	1-Mar-18	-	0.98	94.45	2.00	500.00	5.88	< 1yr	-
3-Mar-17	SR007	11-Mar-18	8.25	1.01	101.50	6.00	1,179.71	8.13	1yr - 5yr	-
2-Mar-17	FR0066	15-May-18	5.25	1.19	98.70	2.00	1,399.52	6.38	1yr - 5yr	1.13
3-Mar-17	FR0048	15-Sep-18	9.00	1.52	103.35	1.00	106.56	6.66	1yr - 5yr	1.37
3-Mar-17	ORI012	15-Oct-18	9.00	1.61	102.75	13.00	35.52	8.76	1yr - 5yr	-
3-Mar-17	SR008	10-Mar-19	8.30	2.01	102.53	22.00	492.80	8.10	1yr - 5yr	-
3-Mar-17	FR0069	15-Apr-19	7.88	2.11	102.00	10.00	3,032.32	6.84	1yr - 5yr	1.87
2-Mar-17	PBS013	15-May-19	6.25	2.19	98.25	4.00	30.00	7.12	1yr - 5yr	1.99
3-Mar-17	FR0036	15-Sep-19	11.50	2.52	110.00	2.00	65.30	7.11	1yr - 5yr	2.10
3-Mar-17	ORI013	15-Oct-19	6.60	2.61	98.00	56.00	1,751.16	6.73	1yr - 5yr	-
3-Mar-17	PBS006	15-Sep-20	8.25	3.52	103.00	1.00	7.00	7.27	1yr - 5yr	2.92
3-Mar-17	FR0031	15-Nov-20	11.00	3.69	112.25	5.00	299.75	7.17	1yr - 5yr	2.98
3-Mar-17	FR0034	15-Jun-21	12.80	4.27	120.00	3.00	323.00	7.28	1yr - 5yr	3.32
3-Mar-17	FR0053	15-Jul-21	8.25	4.36	103.50	26.00	4,112.47	7.30	1yr - 5yr	3.60
3-Mar-17	FR0061	15-May-22	7.00	5.19	99.00	22.00	8,303.61	7.23	5yr - 10yr	4.20
1-Mar-17	FR0035	15-Jun-22	12.90	5.27	123.90	2.00	2.00	7.36	5yr - 10yr	3.91
3-Mar-17	FR0063	15-May-23	5.63	6.19	91.68	3.00	106.27	7.32	5yr - 10yr	5.00
3-Mar-17	FR0046	15-Jul-23	9.50	6.36	110.25	1.00	1.00	7.45	5yr - 10yr	4.77
3-Mar-17	PBS011	15-Aug-23	8.75	6.44	104.50	4.00	28.60	7.85	5yr - 10yr	4.89
3-Mar-17	FR0070	15-Mar-24	8.38	7.02	105.05	38.00	4,859.20	7.44	5yr - 10yr	5.11
1-Mar-17	FR0037	15-Sep-26	12.00	9.52	129.01	2.00	40.00	7.66	5yr - 10yr	5.89
3-Mar-17	FR0056	15-Sep-26	5.19	9.52	106.35	15.00	2,867.14	7.43	5yr - 10yr	6.98
3-Mar-17	FR0059	15-May-27	7.00	10.19	96.60	83.00	7,557.22	7.48	> 10yr	6.99
3-Mar-17	FR0042	15-Jul-27	10.25	10.36	117.75	1.00	32.00	7.73	> 10yr	6.60
2-Mar-17	FR0047	15-Feb-28	10.00	10.94	115.90	3.00	220.00	7.81	> 10yr	6.91
3-Mar-17	FR0064	15-May-28	6.13	11.19	87.25	5.00	86.23	7.86	> 10yr	7.57
3-Mar-17	FR0071	15-Mar-29	9.00	12.02	108.50	46.00	2,418.58	7.89	> 10yr	7.20
3-Mar-17	FR0052	15-Aug-30	10.50	13.44	120.00	1.00	172.00	8.04	> 10yr	7.68
3-Mar-17	FR0073	15-May-31	8.75	14.19	107.45	28.00	2,386.38	7.87	> 10yr	8.09
2-Mar-17	FR0054	15-Jul-31	9.50	14.36	112.50	2.00	8.70	8.02	> 10yr	8.07
1-Mar-17	PBS012	15-Nov-31	8.88	14.69	104.78	9.00	82.25	8.30	> 10yr	8.09
3-Mar-17	FR0058	15-Jun-32	8.25	15.27	100.80	3.00	12.01	8.16	> 10yr	8.48
3-Mar-17	FR0074	15-Aug-32	7.50	15.44	100.00	54.00	775.74	7.50	> 10yr	9.03
3-Mar-17	FR0065	15-May-33	6.63	16.19	87.24	10.00	31.93	8.05	> 10yr	9.14
3-Mar-17	FR0068	15-Mar-34	8.38	17.02	102.84	25.00	1,116.63	8.06	> 10yr	8.77
3-Mar-17	FR0072	15-May-36	8.25	19.19	102.06	45.00	5,219.61	8.04	> 10yr	9.43
3-Mar-17	FR0045	15-May-37	9.75	20.19	114.55	7.00	35.83	8.26	> 10yr	9.22
28-Feb-17	FR0050	15-Jul-38	10.50	21.36	122.00	1.00	8.00	8.29	> 10yr	9.44
2-Mar-17	FR0057	15-May-41	9.50	24.19	112.00	3.00	346.43	8.34	> 10yr	9.87
3-Mar-17	FR0062	15-Apr-42	6.38	25.11	77.00	1.00	2.80	8.63	> 10yr	10.44
3-Mar-17	FR0067	15-Feb-44	8.75	26.94	103.85	5.00	1,634.54	8.39	> 10yr	10.51

Sources: Danareksa Estimates, BEI

APPENDICES

Appendix 2. Corporate Bonds Trading 27 Feb - 03 Mar 2017

Last Trade Data	Bonds	Maturity	Coupon	Tenor	Rating	Last Done Price	Freq	Vol (IDR bn)	Yield	Modified Duration
28-Feb-17	CTRR01A	2-Apr-17	11.40	0.07	A(idn)	100.22	2.00	20.00	11.37	0.09
2-Mar-17	FIFA02ACN3	15-Apr-17	8.50	0.11	idAAA	100.16	1.00	25.00	8.49	0.12
2-Mar-17	ASDF03ACN1	21-May-17	7.95	0.21	idAAA	100.19	3.00	83.00	7.93	0.22
1-Mar-17	ISAT05B	29-May-17	10.65	0.23	idAAA	100.86	4.00	56.00	10.56	0.24
27-Feb-17	INDF06	31-May-17	7.25	0.23	idAAA+	99.96	2.00	12.00	7.25	0.25
28-Feb-17	JMPD13R	21-Jun-17	10.25	0.29	idAA	101.00	1.00	10.00	10.15	0.30
2-Mar-17	AMRT01CN1	26-Jun-17	10.50	0.30	AA-(idn)	100.92	2.00	4.00	10.40	0.30
27-Feb-17	NISP03SB	30-Jun-17	11.35	0.31	AA(idn)	101.23	2.00	2.00	11.21	0.33
1-Mar-17	BCAF02ACN2	1-Jul-17	7.45	0.32	idAAA	100.15	2.00	20.00	7.44	0.32
28-Feb-17	BNGA01SB	8-Jul-17	11.30	0.34	idAAA	100.83	2.00	8.00	11.21	0.34
28-Feb-17	BMTR01B	12-Jul-17	10.50	0.35	idA+	100.59	4.00	20.00	10.44	0.36
2-Mar-17	SMADMF02ACN2	6-Aug-17	7.90	0.41	idAAA	99.98	1.00	4.00	7.90	0.41
3-Mar-17	ADMF03ACN4	6-Aug-17	7.90	0.41	idAAA	100.30	2.00	40.00	7.88	0.41
2-Mar-17	APLN02	15-Aug-17	9.38	0.44	idA	100.33	3.00	29.00	9.34	0.44
28-Feb-17	MAPI01ACN3	19-Sep-17	10.30	0.53	idAA-	101.45	1.00	15.60	10.15	0.53
27-Feb-17	FIFA02ACN4	7-Oct-17	7.25	0.58	idAAA	99.86	2.00	6.00	7.26	0.59
2-Mar-17	BEXI02BCN3	16-Oct-17	9.25	0.61	idAAA	101.22	2.00	24.00	9.14	0.59
28-Feb-17	TELE01ACN2	24-Oct-17	9.15	0.63	idA	100.07	2.00	17.00	9.14	0.62
1-Mar-17	ASDF02BCN4	29-Oct-17	10.50	0.64	idAAA	102.24	2.00	8.00	10.27	0.63
2-Mar-17	BNGA01BCN1	30-Oct-17	7.75	0.65	idAAA	100.49	2.00	4.00	7.71	0.63
2-Mar-17	PNBN04SB	9-Nov-17	10.50	0.67	idAA-	101.75	7.00	94.20	10.32	0.65
27-Feb-17	ADMF02BCN4	12-Nov-17	10.50	0.68	idAAA	102.01	2.00	2.00	10.29	0.67
28-Feb-17	SISSMM01	30-Nov-17	9.60	0.73	idA	99.70	1.00	1.00	9.63	0.72
27-Feb-17	SSMM01B	30-Nov-17	9.60	0.73	idA	100.02	2.00	20.00	9.60	0.71
1-Mar-17	ISAT01ACN1	12-Dec-17	10.00	0.76	idAAA	102.20	4.00	12.00	9.78	0.73
2-Mar-17	MAPI01BCN1	12-Dec-17	8.45	0.76	idAA-	100.65	4.00	20.00	8.40	0.73
28-Feb-17	SMFP02BCN5	16-Dec-17	10.00	0.78	idAA+	101.95	1.00	20.00	9.81	0.75
1-Mar-17	SIAGI02	18-Dec-17	9.90	0.78	A-(idn)	100.02	2.00	21.60	9.90	0.74
28-Feb-17	AKRA01A	21-Dec-17	8.40	0.79	idAA-	100.80	5.00	50.00	8.33	0.77
1-Mar-17	MDLN02B	27-Dec-17	11.00	0.81	idA	101.80	4.00	8.00	10.81	0.76
28-Feb-17	BJBR07C	9-Feb-18	10.40	0.92	idAA-	102.40	4.00	4.00	10.16	0.89
1-Mar-17	TAFS02ACN2	24-Feb-18	7.65	0.96	idAA+	100.00	3.00	399.00	7.65	0.93
2-Mar-17	ADMF02DCN1	1-Mar-18	8.90	0.98	idAAA	101.13	9.00	214.00	8.80	0.94
2-Mar-17	BEXI03ACN4	3-Mar-18	7.40	0.99	idAAA	100.00	3.00	180.00	7.40	0.94
2-Mar-17	SMFP03ACN7	12-Mar-18	7.50	1.01	idAA+	100.00	2.00	156.00	7.50	0.96
3-Mar-17	ASDF03ACN3	12-Mar-18	7.40	1.01	idAAA	100.01	2.00	107.00	7.39	0.96
3-Mar-17	BEXI02BCN5	13-Mar-18	9.00	1.02	idAAA	101.54	2.00	42.00	7.43	0.96
3-Mar-17	MEDC01CN2	15-Mar-18	8.50	1.02	idAA-	100.00	1.00	30.00	8.50	0.96
28-Feb-17	ADHISM1CN2	15-Mar-18	8.10	1.02	idA	99.31	2.00	12.20	-	-
1-Mar-17	ADHI01ACN2	15-Mar-18	8.10	1.02	idA	97.50	1.00	0.10	10.67	0.96
1-Mar-17	PTPP01CN1	19-Mar-18	8.38	1.03	idA	100.45	5.00	16.00	7.92	0.98
1-Mar-17	WOMF01BCN3	2-Apr-18	10.25	1.07	AA(idn)	100.03	2.00	2.00	10.21	1.00
2-Mar-17	SIAISA01	5-Apr-18	10.25	1.08	idA-	100.88	5.00	44.00	9.39	1.01
28-Feb-17	IMFI02BCN1	24-Apr-18	10.00	1.13	idA	101.15	2.00	8.00	8.93	1.07
3-Mar-17	BNII01SB	19-May-18	10.75	1.20	idAAA	102.60	4.00	44.00	8.47	1.12
27-Feb-17	ISAT01BCN2	4-Jun-18	9.25	1.24	idAAA	101.35	1.00	12.50	8.11	1.16
3-Mar-17	APLN01CN1	27-Jun-18	9.25	1.31	idA	99.70	8.00	54.00	9.49	1.21
3-Mar-17	BNLI02SB	28-Jun-18	11.00	1.31	idAA+	103.45	2.00	71.00	8.21	1.20
28-Feb-17	TAFS01BCN3	6-Nov-18	9.50	1.66	idAA+	102.00	2.00	17.00	8.22	1.54

Sources: Danareksa Estimates, BEI

APPENDICES

Appendix 3. Corporate Bonds Trading 27 Feb - 03 Mar 2017 (Cont'd)										
Last Trade Data	Bonds	Maturity	Coupon	Tenor	Rating	Last Done Price	Freq	Vol (IDR bn)	Yield	Modified Duration
1-Mar-17	BNGA01CCN2	20-Nov-18	9.75	1.70	idAAA	100.57	3.00	20.00	9.39	1.56
27-Feb-17	SMRA01CN1	11-Dec-18	10.85	1.76	idA+	101.97	2.00	4.00	9.63	1.58
27-Feb-17	ANTM01ACN1	14-Dec-18	8.38	1.77	idA	95.48	4.00	8.00	11.19	1.61
27-Feb-17	WOMF01BCN4	22-Dec-18	10.80	1.79	AA(idn)	102.05	8.00	60.00	9.55	1.61
3-Mar-17	BEXI02BCN7	19-Feb-19	9.25	1.95	idAAA	102.05	2.00	15.00	8.11	1.78
2-Mar-17	IMFI02BCN3	16-Mar-19	10.50	2.03	idA	101.00	1.00	0.10	9.95	1.78
28-Feb-17	NISP02CCN1	11-May-19	8.25	2.18	idAAA	97.50	1.00	0.10	9.52	1.98
2-Mar-17	TUFI02ACN2	1-Jun-19	8.95	2.23	idAA	100.50	1.00	1.00	8.70	2.02
1-Mar-17	WSKT02CN1	10-Jun-19	9.25	2.26	idA	100.27	2.00	2.00	9.12	1.99
1-Mar-17	ISAT08A	27-Jun-19	8.63	2.31	idAAA	100.75	4.00	40.72	8.26	2.06
3-Mar-17	ADMFO3BCN4	26-Jul-19	8.75	2.39	idAAA	100.90	6.00	48.00	8.33	2.13
3-Mar-17	BEXI03BCN2	25-Aug-19	7.95	2.47	idAAA	99.22	2.00	20.00	8.30	2.22
1-Mar-17	MAPI01BCN3	19-Sep-19	10.90	2.53	idAA-	101.04	1.00	117.00	10.43	2.16
3-Mar-17	FIFA02BCN4	27-Sep-19	7.95	2.56	idAAA	100.25	1.00	80.00	7.84	2.27
3-Mar-17	BEXI03BCN3	22-Nov-19	7.85	2.71	idAAA	100.22	4.00	604.00	7.76	2.42
3-Mar-17	JPFA02ACN1	1-Dec-19	9.25	2.73	idA+	100.25	7.00	824.20	9.15	2.40
2-Mar-17	BNLI01SBCN2	19-Dec-19	9.40	2.78	idAA+	100.85	2.00	2.00	9.05	2.39
28-Feb-17	PNBN01SBCN1	20-Dec-19	9.40	2.79	idAA-	101.00	6.00	11.60	8.99	2.41
28-Feb-17	AKRA01B	21-Dec-19	8.75	2.79	idAA-	96.00	1.00	0.40	10.41	2.41
1-Mar-17	TAFS02BCN2	14-Feb-20	8.50	2.94	idAA+	100.00	2.00	76.00	8.50	2.58
27-Feb-17	BEXI03BCN4	23-Feb-20	8.40	2.96	idAAA	100.00	1.00	10.00	8.40	2.62
2-Mar-17	SMFP03BCN7	2-Mar-20	8.40	2.99	idAA+	100.00	2.00	18.00	8.40	2.63
2-Mar-17	BFIN03BCN2	2-Mar-20	9.15	2.99	A+(idn)	100.00	2.00	4.00	9.15	2.60
3-Mar-17	ASDF03BCN3	2-Mar-20	8.50	2.99	idAAA	99.90	2.00	20.00	8.54	2.62
1-Mar-17	MAYA03SB	5-Jul-20	11.00	3.33	idBBB+	102.05	7.00	105.00	10.27	2.73
3-Mar-17	BNGA02SB	23-Dec-20	10.85	3.79	idAAA	104.50	2.00	2.00	9.43	3.05
28-Feb-17	BBIA01SB	28-May-21	11.35	4.23	AA(idn)	105.60	4.00	20.00	9.73	3.37
1-Mar-17	APIA01A	30-Jun-21	8.60	4.31	idAAA	99.05	2.00	10.00	8.86	3.53
3-Mar-17	PPRO01B	1-Jul-21	9.90	4.32	idA-	100.00	1.00	1.00	9.90	3.43
3-Mar-17	SMBSSB02	15-Jul-21	9.35	4.36	idA	100.00	5.00	20.00	-	-
2-Mar-17	SIAISA02	19-Jul-21	10.50	4.37	idA-	100.87	9.00	115.00	10.25	3.44
2-Mar-17	WSKT02CN2	28-Sep-21	8.50	4.56	idA	100.80	5.00	15.00	8.29	3.71
27-Feb-17	BMRI01ACN1	30-Sep-21	7.95	4.56	idAAA	98.70	1.00	5.50	8.29	3.76
27-Feb-17	IMPC01B	2-Dec-21	10.50	4.74	idA-	100.02	2.00	4.00	10.49	3.62
2-Mar-17	ANTM01BCN1	14-Dec-21	9.05	4.77	idA	101.55	8.00	76.00	8.65	3.79
1-Mar-17	SMMF03	14-Dec-21	9.50	4.77	[ldr]A-	100.00	2.00	84.00	9.50	3.73
3-Mar-17	BEXI03CCN4	23-Feb-22	8.90	4.96	idAAA	100.90	4.00	40.00	8.67	3.98
27-Feb-17	TLKM01ACN1	23-Jun-22	9.93	5.29	idAAA	106.05	1.00	10.00	8.50	4.08
2-Mar-17	BBMISMSB1CN1	29-Jun-22	-	5.31	idA-	89.94	2.00	2.00	-	-
2-Mar-17	SMBRIS01SB	16-Nov-23	-	6.69	A+(idn)	101.05	4.00	100.00	-	-
28-Feb-17	BBRI02DCN1	1-Dec-23	8.65	6.73	idAAA	100.75	6.00	60.00	8.50	4.98
2-Mar-17	BBKP02SBCN2	28-Feb-24	11.00	6.98	idA	100.02	3.00	43.00	11.00	4.83
27-Feb-17	SIISAT01ECN2	4-Jun-25	10.40	8.24	idAAA	105.11	2.00	2.00	9.50	5.46
2-Mar-17	TLKM01BCN1	23-Jun-25	10.25	8.29	idAAA	105.07	2.00	4.00	9.36	5.53
27-Feb-17	ISAT01DCN3	8-Dec-25	11.20	8.75	idAAA	110.95	2.00	100.00	9.36	5.61
27-Feb-17	TLKM01DCN1	23-Jun-45	11.00	28.29	idAAA	110.82	2.00	32.00	9.86	9.22

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