

### HEADLINES & ANALYSIS

- China is considering a U.S. request to shift some tariffs on key agricultural goods to other products so the Trump administration can sell any eventual trade deal as a win for farmers ahead of the 2020 election. The step would involve China moving retaliatory duties it imposed starting last July on \$50 billion worth of U.S. goods to non-agricultural imports, said the people. (Bloomberg)
- March trade surplus was \$540 million, according to Bloomberg calculations based on data from the statistics office: est. \$177 million deficit. Exports fell 10% y/y; est. -11.17%. Shipments of oil and gas, as well mining and others led the annual decline by 18% and 15.4%, respectively. 1Q exports dropped 8.5% y/y to \$40.51 billion. Imports fell 6.76% y/y; est. -3.76%. Shipments of capital goods and raw materials/intermediary goods fell 7.8% y/y and 6.8%, respectively. 1Q imports fell 7.4% y/y to \$40.70 billion. 1Q trade deficit at \$190 million. (Bloomberg)
- Asian stocks looked set for declines Tuesday after U.S. stocks halted a three-day advance on disappointing bank earnings. Crude oil fell toward \$63 a barrel in New York. Futures pointed lower in Tokyo, Sydney and Hong Kong. The S&P 500 index slipped from a six-month high as earnings season kicked into high gear. (Bloomberg)

### YIELD CURVE (%)

TTM	15-Apr-19	-1 Day	Change	TTM	15-Apr-19	-1 Day	Change
3 months	5.552	5.559	-0.007	15 years	8.106	8.109	-0.003
6 months	5.803	5.816	-0.012	16 years	8.149	8.151	-0.002
1 year	6.271	6.291	-0.020	17 years	8.186	8.188	-0.002
2 years	6.723	6.750	-0.027	18 years	8.220	8.221	-0.001
3 years	6.974	7.002	-0.028	19 years	8.249	8.249	-0.001
4 years	7.144	7.170	-0.026	20 years	8.275	8.275	0.000
5 years	7.282	7.305	-0.024	21 years	8.298	8.298	0.000
6 years	7.403	7.424	-0.021	22 years	8.319	8.318	0.001
7 years	7.515	7.532	-0.018	23 years	8.337	8.336	0.001
8 years	7.618	7.632	-0.015	24 years	8.353	8.352	0.001
9 years	7.712	7.724	-0.012	25 years	8.367	8.366	0.001
10 years	7.797	7.807	-0.010	26 years	8.380	8.379	0.001
11 years	7.874	7.882	-0.008	27 years	8.392	8.390	0.002
12 years	7.943	7.949	-0.007	28 years	8.402	8.401	0.002
13 years	8.004	8.009	-0.005	29 years	8.412	8.410	0.002
14 years	8.058	8.062	-0.004	30 years	8.420	8.418	0.002

Source: Danareksa Sekuritas

### MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0078	8.250	15-May-29	104.25	7.638	1,785.02
FR0077	8.125	15-May-24	104.31	7.110	964.48
FR0068	8.375	15-Mar-34	102.90	8.071	908.40
FR0079	8.375	15-Apr-39	101.37	8.196	882.15
FR0075	7.500	15-May-38	96.00	8.164	547.25

Sources: Bloomberg; Indonesia Stock Exchange (Volume)

### MOST ACTIVE CORPORATE BONDS

Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
ISAT02ACN3	idAAA	6.050	13-May-19	99.90	6.06	140.00
SMLP0101B	idA-(sy)	11.000	10-Oct-23	100.05	10.99	130.90
ASDF04ACN2	idAAA	8.000	23-Feb-20	99.97	8.00	120.00
PPLN12B	idAA+	10.400	8-Jul-22	106.40	8.13	100.00
EXCL01ACN2	idAA+	7.900	18-Feb-20	100.30	7.88	58.00

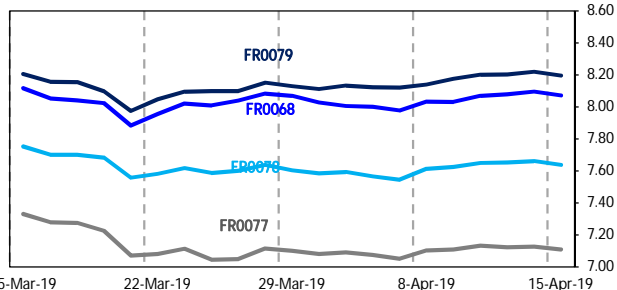
Coupon, Last Price & Yield are in %; Volume is in IDR bn; Rating code: id(Pefindo) & idn (Fitch Indonesia)

### SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	15-Apr-19			Spread over UST YC (bps)			Country	Tenor	Coupon (%)	15-Apr-19			Spread over UST YC (bps)		
			-1 Mo	-3 Mo	3 Mo	15-Apr-19	-1 Mo	-3 Mo				3 Mo	15-Apr-19	-1 Mo	-3 Mo	3 Mo	
United States	2yr		2.40	2.58	2.40				Philippines	2yr	6.00	6.03	-	-	363	-	-
USD	5yr		2.37	2.77	2.65				PHP	5yr	7.88	5.92	-	-	355	-	-
	10yr		2.55	2.92	2.88					10yr	11.38	6.09	-	-	354	-	-
German	2yr	0.25	-0.56	-	-	-296	-	-	Thailand	2yr	3.13	1.86	1.65	1.67	-54	-79	-58
EUR	5yr	1.00	-0.37	-	-	-274	-	-	THB	5yr	3.45	2.10	-	-	-27	-	-
	10yr	1.75	0.06	-	-	-249	-	-		10yr	3.63	2.45	-	-	-10	-	-
Indonesia	2yr	11.63	4.52	2.81	2.54	212	37	29	India	2yr	7.59	-	7.34	7.18	-	490	493
USD	5yr	3.75	3.33	3.74	3.52	96	97	87	INR	5yr	7.28	7.21	-	-	484	-	-
	10yr	3.50	3.92	4.14	4.04	137	122	116		10yr	8.83	7.39	-	-	484	-	-
Brazil	2yr	0.00	7.49	8.26	8.86	509	582	661	Malaysia	3yr	3.17	3.41	3.71	3.60	105	113	120
BRL	5yr	10.00	8.12	8.87	9.28	572	643	703	MYR	5yr	3.26	3.60	-	-	123	-	-
	10yr	10.00	8.92	9.76	10.00	652	732	775		10yr	4.18	3.79	-	-	124	-	-

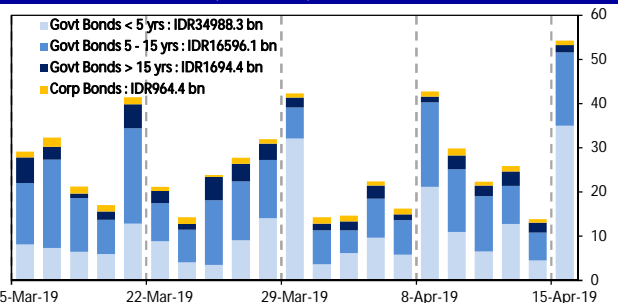
Sources: Bloomberg (Current Yield Curve), US Treasury

### YIELD OF GOVERNMENT BOND BENCHMARK (%)



Sources: Bloomberg

### TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

### KEY TARGETED RATE

Country	Rate (%)	Last Change	Change	Inflation Rate (%)	Real Interest Rate (%)
Indonesia (SDRR)	6.00	15-Nov-18	25bps ↑	2.48	3.52
US (Fed Fund Rate)	2.50	19-Dec-18	25bps ↑	1.90	0.60
Euro Region	0.00	16-Mar-16	-5bps ↓	1.60	-1.60
Japan	0.10	19-Dec-08	-20bps ↓	0.20	-0.10
India (Repo Rate)	6.00	4-Apr-19	-25bps ↓	6.97	-0.97
Malaysia	3.25	25-Jan-18	25bps ↑	-0.40	3.65
Philippines	4.75	15-Nov-18	25bps ↑	3.30	1.45
Thailand	3.00	25-Jan-12	-25bps ↓	1.24	1.76
Singapore	0.08	31-Dec-13	5bps ↑	0.50	-0.42
Brazil	6.50	21-Mar-18	-25bps ↓	4.58	1.92

Sources: Bloomberg

### GLOBAL STOCK MARKETS

Stock Index	15-Apr-19	-1Day	Return (%)				
			Daily	WoW	MoM	YoY	YtD
Indonesia (ICI)	6,435 ↑	6,406	0.46	0.15	-0.40	2.63	3.88
Dow Jones (DJIA)	26,385 ↓	26,412	-0.10	0.17	2.07	8.31	14.41
London (FTSE 100)	7,437 ↓	7,437	0.00	-0.20	2.89	2.37	10.44
Nikkei 225	22,169 ↑	21,871	1.37	1.87	3.35	1.79	10.76
Hang Seng (HIS)	29,811 ↓	29,910	-0.33	-0.89	2.75	-3.24	16.89
Malaysia (KLCI)	1,631 ↑	1,630	0.07	-0.79	-2.93	-12.69	-3.59
Philippines (PSEI)	7,788 ↓	7,881	-1.18	-1.61	-0.13	-1.42	4.31
Thailand (SET)	1,660 →	1,660	0.00	0.87	2.15	-6.04	6.18
Singapore (STI)	3,326 ↓	3,332	-0.18	0.31	3.93	-5.01	8.92
Brazil (BOVESPA)	93,083 ↑	92,875	0.22	-4.40	-6.11	10.37	5.91

Sources: Bloomberg & Danareksa

### CURRENCY & COMMODITY

Price	15-Apr-19	-1 Day	-1 Week	-1 Month	EoP 2018
USD/IDR	14,063 ↓	14,120	14,167	14,260	14,568
Brent	70.92 ↓	71.04	70.8	66.5	51.89
WTI Crude Oil	63.4 ↓	63.89	64.4	58.52	45.33

Sources: Bloomberg

### PERFORMANCE OF IDR GOVERNMENT BONDS

As of	Average YTM (%)	Change (bps)	Return (%)				
			Daily	WoW	MoM	YoY	YTD
15-Apr-19	7.59		0.14	0.01	1.83	2.03	4.78
-1 Day	7.60	↓ -1.4	-0.02	-0.26	1.90	1.94	4.63
-1 Week	7.57	↑ 1.5	-0.13	0.25	1.98	2.27	4.76
-1 Month	7.71	↓ -12.4	0.29	1.06	1.76	1.99	3.41
-1 Year	6.58	↑ 100.5	0.05	0.25	1.76	11.00	1.15

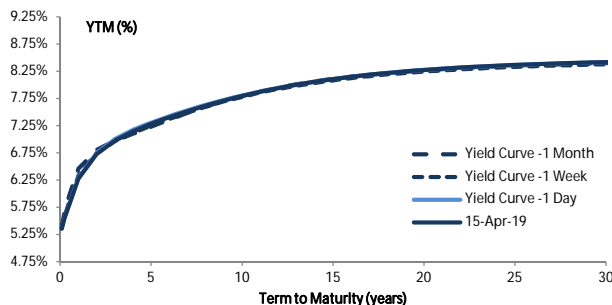
Sources: Danareksa

### VALUATIONS OF GOVERNMENT BONDS

Bond	Issue Date	Mature Date	Coupon	TTM	Modified Duration	YTM (Change)	Prev Closing Price	Fair Yield Range	Fair Price Range	Date	Last Trade Price	Vol (IDR bn)	Freq
FR0031	16-Jun-05	15-Nov-20	11.00	1.6	1.39	6.56 <span style="color:red">↑ 3.1bps</span>	106.53	6.479 6.567	106.55 106.69	11-Apr-19	106.30	0.03	1
FR0034	26-Jan-06	15-Jun-21	12.80	2.2	1.84	6.61 <span style="color:green">↓ -1.1bps</span>	112.26	6.634 6.722	112.05 112.24	11-Apr-19	112.15	10.00	1
FR0053	8-Jul-10	15-Jul-21	8.25	2.3	2.00	6.78 <span style="color:green">↓ -0.1bps</span>	102.99	6.660 6.748	103.07 103.26	15-Apr-19	102.90	544.35	2
FR0061	6-Oct-11	15-May-22	7.00	3.1	2.65	6.99 <span style="color:green">↓ -1.1bps</span>	100.02	6.898 6.986	100.03 100.27	15-Apr-19	98.50	287.90	7
FR0035	16-Feb-06	15-Jun-22	12.90	3.2	2.55	7.09 <span style="color:red">↑ 1.7bps</span>	116.17	7.107 7.195	115.88 116.15	22-Mar-19	116.24	3.01	3
FR0043	22-Feb-07	15-Jul-22	10.25	3.3	2.71	7.05 <span style="color:green">↓ -0.4bps</span>	109.12	7.029 7.117	108.93 109.20	8-Apr-19	109.65	3.00	1
FR0063	13-Aug-12	15-May-23	5.63	4.1	3.48	7.07 <span style="color:green">↓ -3.0bps</span>	94.95	6.991 7.079	94.92 95.21	15-Apr-19	95.11	269.56	8
<b>FR0077</b>	<b>27-Sep-18</b>	<b>15-May-24</b>	<b>8.13</b>	<b>5.1</b>	<b>4.01</b>	<b>7.11</b>	<b>104.25</b>	<b>7.073 7.161</b>	<b>104.04 104.42</b>	<b>15-Apr-19</b>	<b>104.31</b>	<b>964.48</b>	<b>36</b>
FR0046	19-Jul-07	15-Jul-23	9.50	4.3	3.43	7.19 <span style="color:green">↓ -1.5bps</span>	108.31	7.184 7.272	108.00 108.34	11-Apr-19	108.29	22.00	2
FR0039	24-Aug-06	15-Aug-23	11.75	4.3	3.41	7.19 <span style="color:green">↓ -6.9bps</span>	116.67	7.166 7.254	116.46 116.81	22-Mar-19	116.00	7.00	4
FR0070	29-Aug-13	15-Mar-24	8.38	4.9	3.98	7.18 <span style="color:green">↓ -4.9bps</span>	104.87	7.166 7.254	104.56 104.93	15-Apr-19	103.00	339.91	12
FR0044	19-Apr-07	15-Sep-24	10.00	5.4	4.19	7.46 <span style="color:red">↑ 0.4bps</span>	111.14	7.428 7.516	110.87 111.29	12-Apr-19	111.00	10.00	1
FR0040	21-Sep-06	15-Sep-25	11.00	6.4	4.69	7.56 <span style="color:red">↑ 0.3bps</span>	117.23	7.528 7.616	116.91 117.40	12-Apr-19	117.39	53.00	2
FR0037	18-May-06	15-Sep-26	12.00	7.4	5.14	7.50 <span style="color:green">↓ -0.1bps</span>	125.20	7.498 7.586	124.67 125.24	8-Apr-19	125.00	26.00	2
FR0056	23-Sep-10	15-Sep-26	8.38	7.4	5.47	7.53 <span style="color:green">↓ -3.5bps</span>	104.70	7.520 7.572	104.48 104.78	15-Apr-19	104.40	55.20	4
FR0059	15-Sep-11	15-May-27	7.00	8.1	5.87	7.55 <span style="color:green">↓ -1.4bps</span>	96.71	7.551 7.639	96.19 96.70	15-Apr-19	98.00	99.25	8
FR0042	25-Jan-07	15-Jul-27	10.25	8.3	5.61	7.74 <span style="color:red">↑ 1.2bps</span>	115.09	7.694 7.782	114.80 115.38	11-Apr-19	115.40	9.00	1
FR0047	30-Aug-07	15-Feb-28	10.00	8.8	5.95	7.75 <span style="color:red">↑ 0.2bps</span>	114.16	7.727 7.815	113.74 114.34	8-Apr-19	114.50	23.50	2
FR0064	13-Aug-12	15-May-28	6.13	9.1	6.54	7.62 <span style="color:red">↑ 3.1bps</span>	90.31	7.532 7.606	90.40 90.86	15-Apr-19	90.25	159.20	7
<b>FR0078</b>	<b>27-Sep-18</b>	<b>15-May-29</b>	<b>8.25</b>	<b>10.1</b>	<b>6.63</b>	<b>7.64</b>	<b>104.24</b>	<b>7.575 7.663</b>	<b>104.06 104.69</b>	<b>15-Apr-19</b>	<b>104.25</b>	<b>1,785.02</b>	<b>83</b>
FR0071	12-Sep-13	15-Mar-29	9.00	9.9	6.60	7.76 <span style="color:green">↓ -1.9bps</span>	108.45	7.757 7.798	108.18 108.48	15-Apr-19	108.10	50.80	6
FR0052	20-Aug-09	15-Aug-30	10.50	11.3	6.91	7.86 <span style="color:green">↓ -0.1bps</span>	119.54	7.811 7.899	119.23 119.96	4-Apr-19	119.24	3.33	2
FR0073	6-Aug-15	15-May-31	8.75	12.1	7.28	7.97 <span style="color:green">↓ -1.9bps</span>	105.97	7.876 7.964	106.01 106.72	15-Apr-19	106.05	204.47	6
FR0074	10-Nov-16	15-Aug-32	7.50	13.3	8.11	8.04 <span style="color:green">↓ -1.4bps</span>	95.59	7.975 8.063	95.44 96.13	15-Apr-19	95.00	178.77	18
FR0054	22-Jul-10	15-Jul-31	9.50	12.3	7.30	8.01 <span style="color:red">↑ 0.0bps</span>	111.47	7.970 8.057	111.08 111.81	10-Apr-19	111.25	6.34	1
FR0058	21-Jul-11	15-Jun-32	8.25	13.2	7.78	8.05 <span style="color:red">↑ 1.2bps</span>	101.63	7.995 8.066	101.46 102.03	15-Apr-19	101.75	5.25	1
FR0065	30-Aug-12	15-May-33	6.63	14.1	8.40	8.10 <span style="color:red">↑ 0.0bps</span>	87.75	8.012 8.100	87.74 88.41	15-Apr-19	87.52	238.14	14
<b>FR0068</b>	<b>1-Aug-13</b>	<b>15-Mar-34</b>	<b>8.38</b>	<b>14.9</b>	<b>8.46</b>	<b>8.07</b>	<b>102.60</b>	<b>7.988 8.076</b>	<b>102.55 103.33</b>	<b>15-Apr-19</b>	<b>102.90</b>	<b>908.40</b>	<b>35</b>
FR0072	9-Jul-15	15-May-36	8.25	17.1	8.83	8.11 <span style="color:green">↓ -1.5bps</span>	101.26	8.030 8.118	101.20 102.02	15-Apr-19	102.50	170.21	16
FR0045	24-May-07	15-May-37	9.75	18.1	8.69	8.29 <span style="color:red">↑ 0.0bps</span>	113.52	8.245 8.333	113.10 114.00	29-Mar-19	113.50	33.50	1
FR0075	10-Aug-17	15-May-38	7.50	19.1	9.44	8.16 <span style="color:green">↓ -2.1bps</span>	93.63	8.082 8.170	93.57 94.38	15-Apr-19	96.00	547.25	64
FR0050	24-Jan-08	15-Jul-38	10.50	19.3	8.93	8.31 <span style="color:green">↓ -1.6bps</span>	120.81	8.251 8.338	120.52 121.49	29-Mar-19	121.15	4.00	1
<b>FR0079</b>	<b>7-Jan-19</b>	<b>15-Apr-39</b>	<b>8.38</b>	<b>20.0</b>	<b>9.71</b>	<b>8.20</b>	<b>101.75</b>	<b>8.090 8.178</b>	<b>101.92 102.80</b>	<b>15-Apr-19</b>	<b>101.37</b>	<b>882.15</b>	<b>66</b>
FR0057	21-Apr-11	15-May-41	9.50	22.1	9.45	8.35 <span style="color:green">↓ -2.1bps</span>	111.48	8.314 8.402	110.93 111.89	11-Apr-19	110.70	0.25	1
FR0062	9-Feb-12	15-Apr-42	6.38	23.0	10.70	8.33 <span style="color:green">↓ -0.4bps</span>	80.10	8.326 8.414	79.41 80.16	15-Apr-19	80.20	57.60	5
FR0067	18-Jul-13	15-Feb-44	8.75	24.8	10.19	8.35 <span style="color:green">↓ -0.1bps</span>	104.10	8.341 8.422	103.37 104.24	15-Apr-19	103.25	3.88	1
FR0076	22-Sep-17	15-May-48	7.38	29.1	10.63	8.44 <span style="color:red">↑ 0.4bps</span>	88.53	8.405 8.487	88.06 88.85	15-Apr-19	89.75	7.35	8
ORIO14	25-Oct-17	15-Oct-20	5.85	1.5	-	6.96 <span style="color:green">↓ -5.1bps</span>	98.44	6.730 6.818	98.62 98.75	15-Apr-19	98.45	131.35	22
IFR0008	15-Apr-10	15-Mar-20	8.80	0.9	0.87	6.80 <span style="color:red">↑ 0.1bps</span>	101.72	6.491 6.579	101.93 102.01	28-Dec-18	85.98	85.00	1
IFR0007	21-Jan-10	15-Jan-25	10.25	5.8	4.29	7.83 <span style="color:green">↓ -1.7bps</span>	111.01	7.803 7.891	110.71 111.14	28-Dec-18	92.37	354.61	2
IFR0006	1-Apr-10	15-Mar-30	10.25	10.9	6.70	8.64 <span style="color:green">↓ -3.5bps</span>	111.23	8.607 8.695	110.80 111.46	21-Mar-19	116.00	8.00	2
IFR0010	3-Mar-11	15-Feb-36	10.00	16.8	8.28	9.04 <span style="color:green">↓ -2.5bps</span>	108.20	8.937 9.024	108.34 109.15	23-Aug-17	120.00	1.01	1
PBS016	6-Sep-17	15-Mar-20	6.25	0.9	0.87	6.82 <span style="color:green">↓ -14.0bps</span>	99.50	6.511 6.599	99.69 99.76	15-Apr-19	99.42	20.00	4
PBS006	19-Sep-13	15-Sep-20	8.25	1.4	1.31	6.88 <span style="color:green">↓ -0.1bps</span>	101.80	6.920 7.008	101.64 101.75	10-Apr-19	94.10	5.00	1
PBS014	6-Oct-16	15-May-21	6.50	2.1	1.86	7.11 <span style="color:green">↓ -3.4bps</span>	98.84	6.981 7.069	98.91 99.07	12-Apr-19	98.78	68.00	4
PBS002	2-Feb-12	15-Jan-22	5.45	2.8	2.45	8.01 <span style="color:green">↓ -0.2bps</span>	93.79	7.873 7.961	93.89 94.10	20-Mar-19	95.25	18.00	2
PBS011	14-Jan-16	15-Aug-23	8.75	4.3	3.54	7.43 <span style="color:green">↓ -0.2bps</span>	104.81	7.420 7.508	104.51 104.84	9-Apr-19	104.13	15.00	5
PBS019	4-Oct-18	15-Sep-23	8.25	4.4	3.64	7.45 <span style="color:green">↓ -0.1bps</span>	102.94	7.357 7.445	102.97 103.30	8-Apr-19	103.00	263.00	8
PBS017	11-Jan-18	15-Oct-25	6.13	6.5	5.17	8.38 <span style="color:green">↓ -2.2bps</span>	88.89	8.345 8.432	88.63 89.04	29-Mar-19	100.00	8.00	1
PBS021	5-Dec-18	15-Nov-26	8.50	7.6	5.35	8.16 <span style="color:green">↓ -2.7bps</span>	101.90	8.152 8.240	101.43 101.93	2-Apr-19	104.97	47.90	1
PBS003	2-Feb-12	15-Jan-27	6.00	7.8	5.86	8.09 <span style="color:green">↓ -2.6bps</span>	88.15	8.092 8.179	87.65 88.11	14-Mar-19	87.50	16.00	2
PBS020	22-Oct-18	15-Oct-27	9.00	8.5	5.93	8.30 <span style="color:green">↓ -3.1bps</span>	104.22	8.294 8.382	103.71 104.25				
PBS018	4-Jun-18	15-May-28	7.63	9.1	6.15	8.56 <span style="color:green">↓ -2.2bps</span>	94.16	8.498 8.586	94.01 94.54				
PBS012	28-Jan-16	15-Nov-31	8.88	12.6	7.24	8.82 <span style="color:green">↓ -6.0bps</span>	100.40	8.754 8.842	100.23 100.90	12-Apr-19	102.55	189.20	22
PBS022	24-Jan-19	15-Apr-34	8.63	15.0	8.23	8.96 <span style="color:green">↓ -2.9bps</span>	97.29	8.886 8.974	97.15 97.86	4-Apr-19	103.20	5.00	1
PBS004	16-Feb-12	15-Feb-37	6.10	17.8	9.41	9.04 <span style="color:red">↑ 0.1bps</span>	74.19	8.999 9.087	73.85 74.47	12-Apr-19	78.29	1.03	3
PBS007	29-Sep-14	15-Sep-40	9.00	21.4	9.28	9.16 <span style="color:green">↓ -0.1bps</span>	98.54	9.153 9.241	97.76 98.56	9-Aug-18	104.10	75.00	1
PBS005	2-May-13	15-Apr-43	6.75	24.0	10.17	9.17 <span style="color:green">↓ -0.4bps</span>	76.71	9.160 9.248	76.07 76.75	5-Apr-19	81.48	2.00	2
PBS015	21-Jul-17	15-Jul-47	8.00	28.3	10.06	9.11 <span style="color:green">↓ -1.9bps</span>	88.82	9.046 9.133	88.56 89.37	15-Apr-19	95.00	26.00	7
SR009	22-Mar-17	10-Mar-20	6.90	0.9	-	6.80 <span style="color:green">↓ -4.2bps</span>	100.09	6.63 6.714	100.16 100.24	15-Apr-19	99.60	49.83	17
SR010	21-Mar-18	10-Mar-21	5.90	1.9	-	7.20 <span style="color:red">↑ 3.8bps</span>	97.71	7.039 7.126	97.82 97.98	15-Apr-19	96.80	7.02	8

\*Val: Valuation based on ENVS Yield Curve; MDur (Modified Duration) is in year; Coupon, Price, & Yield are in % Source: Bloomberg, Danareksa Sekuritas, IDX (Last Trade)

### YIELD CURVE MOVEMENT



Source: Danareksa Sekuritas

Analysts: Rifki Rizal (ext. 3404) & Amr A. Dalimunthe (ext. 3405)

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