# Daily Fixed Income Report

PHINTRACO SEKURITAS
Member of Indonesia Stock Exchange

**Wednesday, January 7th, 2026**

## GLOBAL MARKET REVIEW

- Gubernur *Fed Bank of Minneapolis*, Neel Kashkari, menyatakan bahwa suku bunga The Fed kemungkinan sudah mendekati level netral bagi perekonomian Amerika Serikat (AS). Dengan kondisi ini, langkah The Fed selanjutnya akan sepenuhnya bergantung pada data ekonomi yang rilis kedepan. Sejumlah pejabat The Fed mengindikasikan kemungkinan akan menahan suku bunga di Januari, setelah sebelumnya melakukan tiga kali pemangkasan berturut-turut hingga akhir 2025.
- Tingkat inflasi tahunan Prancis turun tipis menjadi 0.8% YoY pada estimasi awal di Desember 2025 dari 0.9% YoY pada November dan Oktober 2025. Perlambatan inflasi ini terutama didorong oleh penurunan harga energi yang lebih rendah menjadi -6.8% YoY dari -4.6% YoY, khususnya pada produk minyak bumi.
- Cadangan devisa Korea Selatan menurun menjadi USD 428.1 miliar pada Desember 2025 dari USD 430.7 miliar pada November 2025. Penurunan ini terutama disebabkan oleh turunnya kepemilikan surat berharga sebesar USD 371.1 miliar pada Desember 2025 dari USD 379.3 miliar di November 2025. Sementara itu, cadangan emas tercatat sebesar USD 4.8 miliar di Desember 2025.
- Pergerakan *U.S. 10-year Treasury yield* di Selasa (6/1) bergerak naik 1.3bps menjadi 4.14% diikuti oleh pergerakan U.S. 2-year Treasury yield yang naik sebesar 1bps menjadi 3.71%.
- *Major Global 10-year Bond yield* di Selasa (6/1) bergerak *mixed*: U.K. turun 2.6bps menjadi 4.41%, Jepang naik 1bps di 2.09%, dan Tiongkok bergerak naik 2.2bps ke 1.86%.

## DOMESTIC MARKET REVIEW

- Pasar Obligasi ditutup melemah pada perdagangan Selasa (6/1) tercermin dari Indonesia Composite Bond Index (ICBI) yang turun 0.01% ke level 441.9. Pergerakan *yield* Surat Utang Negara (SUN) seri acuan bergerak naik. *Yield* SUN tenor 5 tahun (FR0104) naik 2bps menjadi 5.55%, 10 tahun (FR0103) naik 1bps menjadi 6.04%, 15 tahun (FR0106) naik 1bps menjadi 6.36%, dan tenor 20 tahun (FR0107) naik 1bps menjadi 6.49%.
- Kementerian Keuangan RI menetapkan kebijakan pembebasan Pajak Penghasilan (PPh) Pasal 21 bagi karyawan yang memiliki penghasilan bruto kurang dari Rp10 juta per bulan. Kebijakan ini ditandatangani Menteri Keuangan Purbaya Yudhi Sadewa pada 29 Desember 2025 dan diundangkan pada 31 Desember 2025 dan mulai berlaku di 2026.
- Nilai tukar IDR/USD di Selasa (6/1) melemah 0.06% menjadi Rp16,750/USD mengikuti *Dollar Index (DXY)* bergerak menguat 0.32% di level 98.58.
- PEFINDO telah menetapkan peringkat idAA+ dengan prospek stabil kepada PT Jaminan Kredit Indonesia (Jamkrindo). Peringkat ini mencerminkan posisi bisnis yang sangat kuat dan serta profil permodalan yang sangat solid. Peringkat dapat ditingkatkan jika pemerintah memperkuat dukungannya, yang disertai dengan perbaikan berkelanjutan pada indikator keuangan dan dapat menurun jika posisi bisnis Jamkrindo melemah secara signifikan.
- Perdagangan 5 seri obligasi negara terbesar di Selasa (6/1) adalah FR109, PBS3, FR108, SPNS06042026 dan FR90 dengan total transaksi sebesar Rp19.2 triliun.
- Seri Obligasi negara yang menarik di perdagangkan: FR91, FR96 dan FR100.

**Indonesia Bond Market Daily Trading -** as of 06-01-2026

| | TTM (Year) | Last Price | YTM (%) | Value (IDR Bn) |
|---|---|---|---|---|
| **Top 5 Government Bond Trading Value** | | | | |
| FR109 | 5.2 | 102.023 | 5.42 | 5296 |
| PBS3 | 1.04 | 102.35 | 3.629 | 5133 |
| FR108 | 10.29 | 103.161 | 6.08 | 3780 |
| SPNS06042026 | 0.25 | 98.83 | 4.855 | 2732 |
| FR90 | 1.28 | 100.36 | 4.822 | 2236 |
| **Top 5 Corporate Bond Trading Value** | | | | |
| SMRA05BCN1 | 5 | 100 | -- | 205 |
| PALM02BCN3 | 1.71 | 104.81 | 6.725 | 204 |
| OPPM01BGNCN1 | 0.78 | 101.91 | 7.897 | 195.6 |
| PIDL02C27 | 1.53 | 107.36 | 5.891 | 120 |
| SIIJEE01B | 2.52 | 101.4 | 10.854 | 120 |

*Source : Bloomberg*

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**Indonesia Bond Indices -** as of 06-01-2026

| | Last | Chg | % Chg |
|---|---|---|---|
| ICBI | 441.93 | -0.03 | -0.01% |
| IndoBexG-TR | 431.79 | -0.04 | -0.01% |
| IndoBexC-TR | 512.23 | 0.06 | 0.01% |
| ISIX-TR | 402.85 | -0.03 | -0.01% |

*Source : PHEI | Bloomberg*

**Global Stock Indices -** as of 06-01-2026

| | Last | Chg | % Chg |
|---|---|---|---|
| Nasdaq | 23,547.17 | 151.35 | 0.65% |
| S&P 500 | 6,944.82 | 42.77 | 0.62% |
| DJIA | 49,462.08 | 484.90 | 0.99% |
| FTSE | 10,122.73 | 118.16 | 1.18% |
| Nikkei | 52,518.08 | 685.28 | 1.32% |
| SSEC | 4,083.67 | 60.25 | 1.50% |
| JCI | 8,933.61 | 74.42 | 0.84% |

*Source : Bloomberg*

**Currencies -** as of 06-01-2026

| | Last | Chg | % Chg |
|---|---|---|---|
| USD/IDR | 16,750 | 10.00 | 0.06% |
| DXY | 98.58 | 0.31 | 0.32% |
| EUR/USD | 1.1689 | 0.00 | -0.28% |
| USD/JPY | 156.65 | 0.27 | 0.17% |
| USD/CNY | 6.9839 | 0.00 | -0.07% |

*Source: Bloomberg*

**10-year Bond Yield -** as of 06-01-2026

| | Last | Chg (bps) |
|---|---|---|
| ID | 6.046 | 0.8 |
| US | 4.137 | 1.3 |
| UK | 4.412 | -2.6 |
| JP | 2.09 | 1 |
| CN | 1.862 | 2.2 |

*Source: Bloomberg*

**Risk Indicators -** as of 06-01-2026

| | Last | % Chg |
|---|---|---|
| 5-year CDS | 67.71 | -0.47 |
| VIX | 14.75 | -1.01 |

*Source :Bloomberg*

**LCY Government Bond Valuation**

| Series | Date | Maturity Date | Coupon (%) | Nom. Issued (Rp Tn) | TTM (Year) | Last Price | YTM (%) | Y. Curved (%) | Fair Price | Notes |
|---|---|---|---|---|---|---|---|---|---|---|
| FR37 | 6-Jan-26 | 15-Sep-26 | 12.00% | 2.45 | 0.69 | 105.16 | 4.23% | 4.71% | 104.86 | Premium |
| FR56 | 6-Jan-26 | 15-Sep-26 | 8.38% | 121.41 | 0.69 | 102.50 | 4.60% | 4.94% | 102.28 | Premium |
| FR90 | 6-Jan-26 | 15-Apr-27 | 5.13% | 113.36 | 1.27 | 100.31 | 4.87% | 4.96% | 100.19 | Premium |
| FR59 | 6-Jan-26 | 15-May-27 | 7.00% | 117.08 | 1.35 | 102.74 | 4.87% | 5.00% | 102.58 | Premium |
| FR42 | 6-Jan-26 | 15-Jul-27 | 10.25% | 14.88 | 1.52 | 107.78 | 4.87% | 5.13% | 107.42 | Premium |
| FR94 | 6-Jan-26 | 15-Jan-28 | 5.60% | 3.99 | 2.02 | 100.51 | 5.33% | 5.14% | 100.86 | Discount |
| FR47 | 6-Jan-26 | 15-Feb-28 | 10.00% | 20.84 | 2.11 | 109.77 | 5.04% | 5.19% | 109.47 | Premium |
| FR64 | 6-Jan-26 | 15-May-28 | 6.13% | 114.30 | 2.35 | 102.23 | 5.10% | 5.24% | 101.92 | Premium |
| FR95 | 6-Jan-26 | 15-Aug-28 | 6.38% | 99.12 | 2.61 | 102.94 | 5.15% | 5.32% | 102.52 | Premium |
| FR99 | 6-Jan-26 | 15-Jan-29 | 6.40% | 2.87 | 3.03 | 99.75 | 6.49% | 5.35% | 102.89 | Discount |
| FR71 | 6-Jan-26 | 15-Mar-29 | 9.00% | 93.39 | 3.19 | 110.84 | 5.25% | 5.37% | 110.51 | Premium |
| FR101 | 6-Jan-26 | 15-Apr-29 | 6.88% | 155.37 | 3.27 | 104.73 | 5.27% | 5.38% | 104.42 | Premium |
| FR78 | 6-Jan-26 | 15-May-29 | 8.25% | 108.78 | 3.35 | 108.95 | 5.30% | 5.57% | 108.10 | Premium |
| FR104 | 6-Jan-26 | 15-Jul-30 | 6.50% | 172.00 | 4.52 | 103.76 | 5.55% | 5.58% | 103.63 | Premium |
| FR52 | 6-Jan-26 | 15-Aug-30 | 10.50% | 23.50 | 4.61 | 119.66 | 5.59% | 5.59% | 119.68 | Fair |
| FR82 | 6-Jan-26 | 15-Sep-30 | 7.00% | 169.29 | 4.69 | 105.51 | 5.64% | 5.61% | 105.67 | Discount |
| FRSDG1 | 6-Jan-26 | 15-Oct-30 | 7.38% | 13.81 | 4.77 | 107.75 | 5.50% | 5.66% | 107.09 | Premium |
| FR87 | 6-Jan-26 | 15-Feb-31 | 6.50% | 182.91 | 5.11 | 103.54 | 5.69% | 5.67% | 103.65 | Discount |
| FR109 | 6-Jan-26 | 15-Mar-31 | 5.88% | 42.05 | 5.19 | 101.89 | 5.45% | 5.68% | 100.87 | Premium |
| FR85 | 6-Jan-26 | 15-Apr-31 | 7.75% | 21.18 | 5.27 | 108.94 | 5.75% | 5.69% | 109.27 | Discount |
| FR73 | 6-Jan-26 | 15-May-31 | 8.75% | 66.72 | 5.35 | 113.55 | 5.77% | 5.71% | 113.85 | Discount |
| FR54 | 6-Jan-26 | 15-Jul-31 | 9.50% | 27.67 | 5.52 | 117.48 | 5.76% | 5.81% | 117.23 | Premium |
| **FR91** | **6-Jan-26** | **15-Apr-32** | **6.38%** | **179.98** | **6.27** | **102.55** | **5.88%** | **5.83%** | **102.83** | **Discount** |
| FR58 | 6-Jan-26 | 15-Jun-32 | 8.25% | 42.80 | 6.44 | 112.19 | 5.94% | 5.85% | 112.73 | Discount |
| FR74 | 6-Jan-26 | 15-Aug-32 | 7.50% | 50.83 | 6.61 | 108.21 | 5.98% | 5.91% | 108.60 | Discount |
| **FR96** | **6-Jan-26** | **15-Feb-33** | **7.00%** | **152.56** | **7.11** | **105.61** | **6.02%** | **5.93%** | **106.10** | **Discount** |
| FR65 | 6-Jan-26 | 15-May-33 | 6.63% | 101.39 | 7.35 | 103.49 | 6.03% | 6.02% | 103.57 | Fair |
| **FR100** | **6-Jan-26** | **15-Feb-34** | **6.63%** | **158.68** | **8.11** | **103.67** | **6.05%** | **6.02%** | **103.81** | **Discount** |
| FR68 | 6-Jan-26 | 15-Mar-34 | 8.38% | 137.76 | 8.19 | 114.55 | 6.09% | 6.14% | 114.20 | Premium |
| FR80 | 6-Jan-26 | 15-Jun-35 | 7.50% | 111.63 | 9.44 | 109.73 | 6.13% | 6.15% | 109.58 | Premium |
| FR103 | 6-Jan-26 | 15-Jul-35 | 6.75% | 204.04 | 9.52 | 105.05 | 6.04% | 6.21% | 103.85 | Premium |
| FR108 | 6-Jan-26 | 15-Apr-36 | 6.50% | 55.80 | 10.27 | 103.17 | 6.08% | 6.21% | 102.13 | Premium |
| FR72 | 6-Jan-26 | 15-May-36 | 8.25% | 90.91 | 10.35 | 115.57 | 6.19% | 6.22% | 115.31 | Premium |
| FR88 | 6-Jan-26 | 15-Jun-36 | 6.25% | 54.99 | 10.44 | 100.93 | 6.13% | 6.29% | 99.72 | Premium |
| FR45 | 6-Jan-26 | 15-May-37 | 9.75% | 9.63 | 11.35 | 128.30 | 6.23% | 6.30% | 127.68 | Premium |
| FR93 | 6-Jan-26 | 15-Jul-37 | 6.38% | 19.19 | 11.52 | 101.40 | 6.20% | 6.35% | 100.18 | Premium |
| FR75 | 6-Jan-26 | 15-May-38 | 7.50% | 68.42 | 12.35 | 109.72 | 6.35% | 6.36% | 109.67 | Fair |
| FR98 | 6-Jan-26 | 15-Jun-38 | 7.13% | 119.80 | 12.44 | 107.02 | 6.30% | 6.36% | 106.49 | Premium |
| FR50 | 6-Jan-26 | 15-Jul-38 | 10.50% | 15.69 | 12.52 | 134.25 | 6.47% | 6.40% | 134.94 | Discount |

***Source** : Bloomberg | ENSS Valuation, Phintraco Sekuritas Research*

**LCY Government Bond Valuation**

| Series | Date | Maturity Date | Coupon (%) | Nom. Issued (Rp Tn) | TTM (Year) | Last Price | YTM (%) | Y. Curved (%) | Fair Price | Notes |
|---|---|---|---|---|---|---|---|---|---|---|
| FR79 | 6-Jan-26 | 15-Apr-39 | 8.38% | 57.18 | 13.27 | 117.50 | 6.40% | 6.45% | 116.94 | Premium |
| FR83 | 6-Jan-26 | 15-Apr-40 | 7.50% | 129.00 | 14.27 | 110.00 | 6.42% | 6.47% | 109.47 | Premium |
| FR106 | 6-Jan-26 | 15-Aug-40 | 7.13% | 112.90 | 14.61 | 107.21 | 6.36% | 6.50% | 105.80 | Premium |
| FR57 | 6-Jan-26 | 15-May-41 | 9.50% | 17.24 | 15.35 | 125.31 | 6.81% | 6.53% | 128.51 | Discount |
| FR62 | 6-Jan-26 | 15-Apr-42 | 6.38% | 14.69 | 16.27 | 98.88 | 6.49% | 6.54% | 98.40 | Premium |
| FR92 | 6-Jan-26 | 15-Jun-42 | 7.13% | 108.83 | 16.44 | 106.34 | 6.49% | 6.56% | 105.58 | Premium |
| FR97 | 6-Jan-26 | 15-Jun-43 | 7.13% | 107.00 | 17.44 | 106.63 | 6.48% | 6.58% | 105.55 | Premium |
| FR67 | 6-Jan-26 | 15-Feb-44 | 8.75% | 28.49 | 18.11 | 122.95 | 6.56% | 6.63% | 122.17 | Premium |
| FR107 | 6-Jan-26 | 15-Aug-45 | 7.13% | 94.15 | 19.61 | 106.98 | 6.49% | 6.66% | 105.02 | Premium |
| FR76 | 6-Jan-26 | 15-May-48 | 7.38% | 80.73 | 22.35 | 107.82 | 6.69% | 6.68% | 107.94 | Fair |
| FR89 | 6-Jan-26 | 15-Aug-51 | 6.88% | 83.18 | 25.61 | 102.29 | 6.69% | 6.67% | 102.43 | Fair |
| PBS32 | 6-Jan-26 | 15-Jul-26 | 4.88% | 90.31 | 0.52 | 100.11 | 4.67% | 4.47% | 100.21 | Discount |
| PBS21 | 6-Jan-26 | 15-Nov-26 | 8.50% | 13.19 | 0.86 | 103.50 | 4.26% | 4.52% | 103.30 | Premium |
| PBS3 | 6-Jan-26 | 15-Jan-27 | 6.00% | 94.44 | 1.02 | 101.20 | 4.78% | 4.55% | 101.43 | Discount |
| PBS20 | 6-Jan-26 | 15-Oct-27 | 9.00% | 2.25 | 1.77 | 106.71 | 4.98% | 4.88% | 106.90 | Discount |
| PBS18 | 6-Jan-26 | 15-May-28 | 7.63% | 7.50 | 2.35 | 105.16 | 5.26% | 5.11% | 105.52 | Discount |
| PBS30 | 6-Jan-26 | 15-Jul-28 | 5.88% | 93.47 | 2.52 | 102.00 | 5.02% | 5.16% | 101.66 | Premium |
| PBSG1 | 6-Jan-26 | 15-Sep-29 | 6.63% | 42.67 | 3.69 | 103.72 | 5.49% | 5.49% | 103.72 | Fair |
| PBS23 | 6-Jan-26 | 15-May-30 | 8.13% | 10.88 | 4.35 | 108.50 | 5.88% | 5.63% | 109.52 | Discount |
| PBSNTQ1 | 6-Jan-26 | 27-Aug-30 | 6.37% | 3.00 | 4.64 | 103.59 | 5.49% | 5.68% | 102.79 | Premium |
| PBS40 | 6-Jan-26 | 15-Nov-30 | 5.00% | 8.10 | 4.86 | 97.95 | 5.49% | 5.71% | 97.00 | Premium |
| PBS12 | 6-Jan-26 | 15-Nov-31 | 8.88% | 47.68 | 5.86 | 114.77 | 5.85% | 5.85% | 114.79 | Fair |
| PBS24 | 6-Jan-26 | 15-May-32 | 8.38% | 3.00 | 6.35 | 112.33 | 6.01% | 5.91% | 112.88 | Discount |
| PBS25 | 6-Jan-26 | 15-May-33 | 8.38% | 24.74 | 7.35 | 114.06 | 5.98% | 6.02% | 113.84 | Premium |
| PBSG2 | 6-Jan-26 | 15-Oct-33 | 5.63% | 2.35 | 7.77 | 97.67 | 6.00% | 6.06% | 97.35 | Premium |
| PBS29 | 6-Jan-26 | 15-Mar-34 | 6.38% | 80.27 | 8.19 | 102.45 | 5.99% | 6.09% | 101.79 | Premium |
| PBS22 | 6-Jan-26 | 15-Apr-34 | 8.63% | 16.33 | 8.27 | 115.97 | 6.13% | 6.10% | 116.21 | Discount |
| PBS37 | 6-Jan-26 | 15-Mar-36 | 6.88% | 33.35 | 10.19 | 105.39 | 6.15% | 6.24% | 104.72 | Premium |
| PBSNT2 | 6-Jan-26 | 23-Jun-36 | 6.51% | 2.00 | 10.46 | 100.47 | 6.45% | 6.26% | 101.92 | Discount |
| PBS4 | 6-Jan-26 | 15-Feb-37 | 6.10% | 50.79 | 11.11 | 99.89 | 6.11% | 6.30% | 98.45 | Premium |
| PBS34 | 6-Jan-26 | 15-Jun-39 | 6.50% | 41.85 | 13.44 | 101.53 | 6.33% | 6.41% | 100.76 | Premium |
| PBS7 | 6-Jan-26 | 15-Sep-40 | 9.00% | 10.38 | 14.69 | 123.51 | 6.49% | 6.47% | 123.73 | Fair |
| PBS39 | 6-Jan-26 | 15-Jul-41 | 6.63% | 21.97 | 15.52 | 100.14 | 6.61% | 6.50% | 101.20 | Discount |
| PBS35 | 6-Jan-26 | 15-Mar-42 | 6.75% | 1.91 | 16.19 | 101.07 | 6.64% | 6.52% | 102.26 | Discount |
| PBS5 | 6-Jan-26 | 15-Apr-43 | 6.75% | 34.32 | 17.27 | 102.17 | 6.54% | 6.55% | 102.00 | Fair |
| PBS28 | 6-Jan-26 | 15-Oct-46 | 7.75% | 75.50 | 20.77 | 111.67 | 6.70% | 6.65% | 112.28 | Discount |
| PBS33 | 6-Jan-26 | 15-Jun-47 | 6.75% | 52.43 | 21.44 | 101.88 | 6.58% | 6.66% | 101.00 | Premium |
| PBS15 | 6-Jan-26 | 15-Jul-47 | 8.00% | 23.04 | 21.52 | 114.07 | 6.75% | 6.66% | 115.18 | Discount |
| PBS38 | 6-Jan-26 | 15-Dec-49 | 6.88% | 99.33 | 23.94 | 101.95 | 6.71% | 6.70% | 102.02 | Fair |

***Source** : Bloomberg | ENSS Valuation, Phintraco Sekuritas Research*

## Economic Indicators

| | Period | Actual | Previous |
|---|---|---|---|
| U.S S&P Global Services PMI Final | Dec-25 | 52.5 | 54.10 |
| U.S Total Vehicle Sales | Dec-25 | 16M | 15.6M |
| France Inflation Rate YoY Prel | Dec-25 | 0.80% | 0.90% |
| Germany Inflation Rate YoY Prel | Dec-25 | 1.80% | 2.30% |
| South Korea Foreign Exchange Reserves | Dec-25 | $428.05B | $430.66B |
| JIBOR 1M | 31-Dec-25 | 5.03% | 5.03% |
| JIBOR 3M | 31-Dec-25 | 5.46% | 5.46% |
| JIBOR 6M | 31-Dec-25 | 5.59% | 5.59% |
| JIBOR 12M | 6-Jan-26 | 5.71% | 5.71% |

***Source:*** *Bank Indonesia, Tradingeconomics*

## Benchmark LCY Government Bond Prices - as of 06-01-2026

| Series | Benchmark | Last Price | YTM (%) | -1D Price | -1D YTM (%) |
|---|---|---|---|---|---|
| FR0104 | 5-year | 103.75 | 5.55 | 103.85 | 5.53 |
| FR0103 | 10-year | 105.03 | 6.05 | 105.10 | 6.04 |
| FR0106 | 15-year | 107.21 | 6.36 | 107.27 | 6.35 |
| FR0107 | 20-year | 106.98 | 6.49 | 107.10 | 6.48 |

***Source:*** *Bloomberg*

## Government Bond Ownership by Type - as of 06-01-2026

| Owner | Sep-25 | Oct-25 | Nov-25 | Dec-25 | Jan-26 |
|---|---|---|---|---|---|
| Central Bank | 24.07% | 23.80% | 23.15% | 24.99% | 25.00% |
| Banks | 21.29% | 21.78% | 22.34% | 20.23% | 20.19% |
| Foreign (Non-Residential) | 14.07% | 13.58% | 13.36% | 13.38% | 13.40% |
| MF, IF & PF | 40.57% | 40.84% | 41.16% | 41.41% | 41.42% |

***Source:*** *DJPPR*

## Corporate Bond Credit Spread Matrices - as of 06-01-2026

| Rating | 0.1 | 1 | 3 | 5 | 10 |
|---|---|---|---|---|---|
| AAA | 27.65 | 40.37 | 42.57 | 49.21 | 68.60 |
| AA | 50.06 | 73.36 | 76.48 | 84.54 | 104.54 |
| A | 129.32 | 193.81 | 225.21 | 241.31 | 266.31 |
| BBB | 221.27 | 355.03 | 405.54 | 436.42 | 507.60 |

***Source:*** *PHEI*

## Government Auction Schedule - as of 06-01-2026

| Date | Series | Maturities |
|---|---|---|
| 6-Jan | SPN | 3-mo; 12-mo |
| 6-Jan | ON | 5-yr; 8-yr; 10-yr; 15-yr; 20-yr; 30-yr; 40-yr |
| 13-Jan | SPNS | 6-mo; 9-mo |
| 13-Jan | PBS | 2-yr; 4-yr; 7-yr; 13-yr; 25-yr |

***Source:*** *DJPPR*

**PHINTRACO SEKURITAS**
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