

MOST ACTIVE GOVERNMENT BONDS

Bond	Coupon	Maturity	Last Price	Yield	Volume (IDR bn)
FR0109	5.875	15-Mar-31	96.83	6.646	4,506.06
FR0107	7.125	15-Aug-45	102.91	6.805	3,377.46
FR0108	6.500	15-Apr-36	98.50	6.684	3,320.66
FR0106	7.125	15-Aug-40	102.65	6.812	2,759.67
FR0102	6.875	15-Jul-54	99.44	6.880	1,129.83
FR0101	6.875	15-Apr-29	100.55	6.438	1,051.57
FR0087	6.500	15-Feb-31	99.35	6.612	538.55
FR0105	6.875	15-Jul-64	99.25	6.860	520.15
FR0056	8.375	15-Sep-26	101.20	5.690	488.03
PBS032	4.875	15-Jul-26	99.73	5.464	434.01

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

MOST ACTIVE CORPORATE BONDS

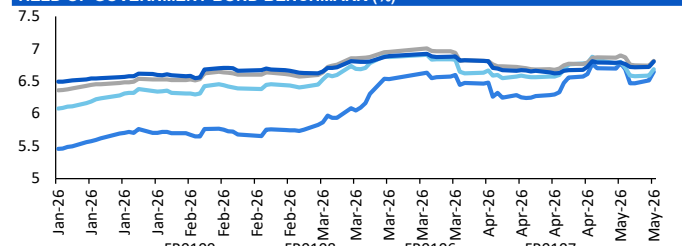
Bond	Rating	Coupon	Maturity	Last Price	Yield	Volume
BOLD03B	A+	8.000	10-Oct-28	98.50	8.69	290.00
SMSMII03ACN2	AAA	5.000	7-Dec-26	99.32	5.03	240.00
FIFA06BCN4	AAA	6.900	6-Sep-27	101.45	5.75	200.00
SANF04BCN3	AA	7.000	20-Jun-27	101.47	5.62	200.00
SMMMA02DCN2	AA	9.750	26-Aug-27	103.81	6.64	195.00
SIINET01B	A	10.250	5-Feb-29	102.60	9.16	190.00
FIFA06BCN3	AAA	6.550	2-Apr-27	100.17	6.54	180.00
PTRO01DCN1	A+	9.500	13-Dec-31	100.62	9.35	150.00
SMLPPI01CN1	A	11.000	4-Oct-29	109.00	7.95	150.00
SIJUE02A	A	7.750	19-Apr-27	98.26	7.89	140.00

SOVEREIGN BOND YIELDS

Country	Tenor	Coupon (%)	12-May-26			Spread over UST YC (bps)		
			12-May-26	MA LTM as of Apr	MA LTM as of Mar	12-May-26	Apr	Mar
United States	2yr		4.00	3.89	3.82			
USD	5yr		4.09	4.01	3.94			
	10yr		4.43	4.37	4.32			
German	2yr	0.25	2.71	2.64	2.62	-126	-123	-118
EUR	5yr	1.00	2.81	2.75	2.73	-129	-126	-122
	10yr	1.75	3.09	3.04	3.00	-134	-134	-132
Indonesia	2yr	3.50	4.09	4.20	4.48	12	32	68
USD	5yr	3.85	4.52	4.57	4.91	43	56	97
	10yr	6.63	5.34	5.35	5.57	90	98	125
Brazil	2yr	0.00	13.68	13.71	13.74	971	984	994
BRL	3yr	0.00	13.82	13.81	13.84	984	994	1,004
	10yr	10.00	14.03	13.98	14.02	1,006	1,010	1,022
Philippines	2yr	6.00	5.84	5.29	5.47	187	142	167
PHP	5yr	7.88	7.29	6.84	6.77	320	283	282
	10yr	11.38	7.48	7.05	7.08	305	267	276
Thailand	2yr	3.13	1.18	1.24	1.45	-279	-264	-235
THB	5yr	3.45	1.51	1.61	1.73	-258	-240	-222
	10yr	3.63	2.16	2.20	2.26	-227	-218	-207
India	2yr	7.59	6.28	6.26	6.42	231	239	262
INR	5yr	7.28	6.82	6.76	6.76	272	277	282
	10yr	8.83	7.04	7.04	7.03	261	266	271
Malaysia	3yr	3.17	3.22	3.21	3.28	-78	-68	-54
MYR	5yr	3.26	3.37	3.36	3.44	-72	-65	-50
	10yr	4.18	3.59	3.57	3.64	-84	-80	-68

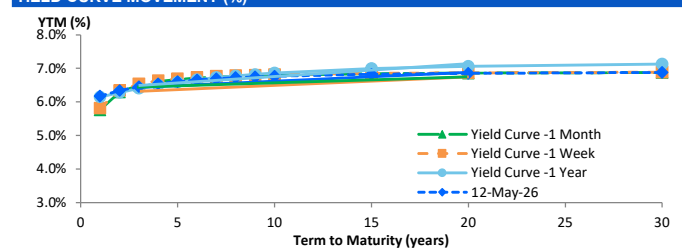
Sources: Bloomberg (Current Yield Curve), US Treasury

YIELD OF GOVERNMENT BOND BENCHMARK (%)



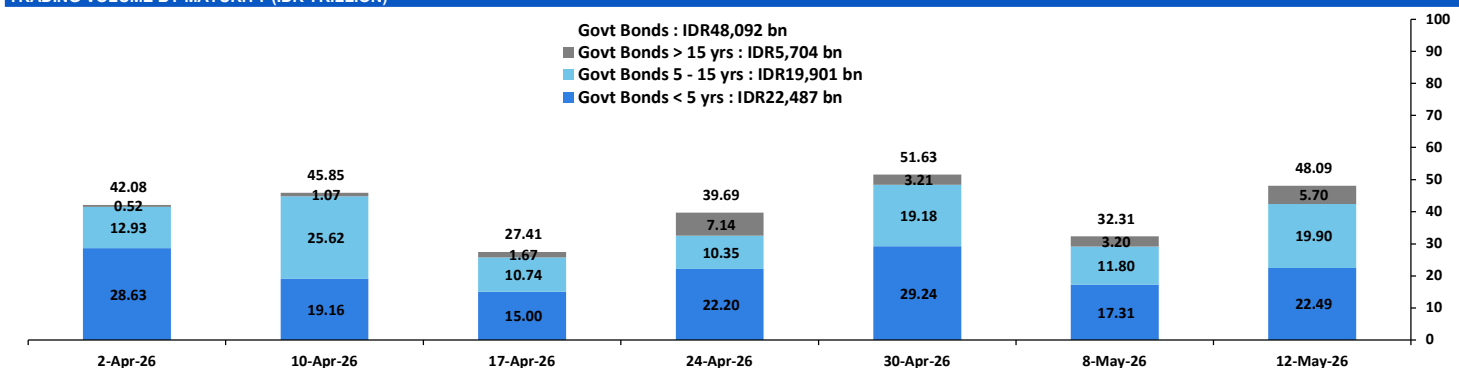
Source: Bloomberg

YIELD CURVE MOVEMENT (%)



Source: Bloomberg

TRADING VOLUME BY MATURITY (IDR TRILLION)



Sources: Indonesia Stock Exchange

CURRENCY

Price	12-May-26	-1 Day	-1 Week	-1 Month	EoP2025
DX	98.26	↑	97.96	98.44	98.65
USD/IDR	17,500	↑	17,412	17,425	16,690
EUR/USD	1.17	↓	1.18	1.17	1.17
USD/JPY	157.64	↑	157.19	157.88	159.27
USD/CNY	6.795	↓	6.796	6.828	6.988
USD/MYR	3.935	↑	3.925	3.961	4.060
SGD/IDR	13,757	↑	13,720	13,645	12,969

Source: Bloomberg

COMMODITY

Price	12-May-26	-1 Day	-1 Week	-1 Month	EoP2025
CPO (Palm Oil)	4,415	↓	4,478	4,642	4,491
Coal	130.85	↓	131.75	134.40	134.90
Gold (XAU/USD)	4,699	↓	4,736	4,557	4,750
Nickel	19,069	↑	18,968	19,480	17,041
Copper	645.40	↑	641.35	594.30	588.60
Brent	107.21	↑	104.21	109.87	95.20
WTI	101.31	↑	98.07	102.27	96.57

PHEI FAIR SPREAD

	1Y	2Y	3Y	4Y	5Y	6Y	7Y	8Y	9Y	10Y
AAA	39	40	42	45	48	52	56	59	62	64
AA+	44	46	47	48	50	53	55	58	60	62
AA	63	66	66	67	69	71	72	74	76	77
AA-	105	110	111	113	115	118	120	122	123	124
A+	161	171	173	177	182	187	190	192	194	194
A	217	234	239	246	254	262	267	270	272	272
A-	264	288	299	310	322	332	340	344	347	348
BBB+	303	335	352	369	385	398	408	414	417	419
BBB	337	378	403	425	446	462	473	481	486	488

*interpolated, as of May 12, 2026 (bps)

Sources: PHEI, Bloomberg

SBN HOLDING - (IDR tn)

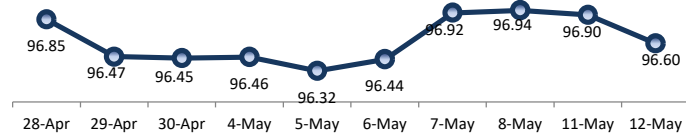
	08-May-2026	WoW	Mtd	YTD
Banks	1,239.5	16.1	16.1	(89.2)
Bank Indonesia (exclude repo)	1,799.2	(22.8)	(22.8)	157.5
Non-Banks:				
Mutual Fund	261.7	4.1	4.1	18.8
Insurance & Pension Fund	1,375.5	4.2	4.2	84.8
Foreign Investor	864.6	(2.3)	(2.3)	(14.1)
Individual	551.7	1.5	1.5	14.4
Others	713.5	2.8	2.8	64.6
Total	6,805.6	3.5	3.5	236.8
Domestic Investor	4,141.9	28.7	28.7	93.4
Foreign Investor	864.6	(2.3)	(2.3)	(14.1)
Bank Indonesia (include repo)	1,707.3	(1.7)	(1.7)	66.7

Source: DJPPR (Processed)

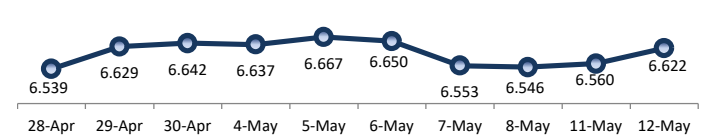
VALUATIONS OF GOVERNMENT BONDS

Bond	Issue Date	Mature Date	Coupon	TTM	Modified Duration	YTM (Change)	Prev Closing Price	Fair Yield Range		Fair Price Range		Last Trade				
												Date	Price	Vol (IDR bn)	Freq	
FR0056	23-Sep-10	15-Sep-26	8.38	0.3	0.33	5.69	↑ 9.6bps	100.83	5.737	6.595	100.57	100.86	12-May-26	101.20	488.03	26
FR0090	8-Jul-21	15-Apr-27	5.13	0.9	0.89	6.17	↑ 5.2bps	99.08	5.930	6.653	98.64	99.28	12-May-26	99.75	370.72	99
FR0059	15-Sep-11	15-May-27	7.00	1.0	0.93	6.24	↑ 7.1bps	100.72	6.038	6.645	100.34	100.93	12-May-26	101.10	213.37	34
FR0042	25-Jan-07	15-Jul-27	10.25	1.2	1.07	6.21	↑ 0.9bps	104.44	6.207	6.429	104.25	104.50	11-May-26	103.00	0.04	1
FR0094	4-Mar-22	15-Jan-28	5.60	1.7	1.55	5.90	↓ -0.5bps	99.53	5.862	6.386	98.76	99.58	16-Mar-26	98.95	1.90	1
FR0047	30-Aug-07	15-Feb-28	10.00	1.8	1.58	6.32	↑ 2.5bps	105.97	6.244	6.433	105.83	106.16	12-May-26	106.38	21.14	3
FR0064	13-Aug-12	15-May-28	6.13	2.0	1.81	6.32	↑ 7.5bps	99.63	6.222	6.373	99.54	99.82	12-May-26	98.25	132.61	16
FR0095	19-Aug-22	15-Aug-28	6.38	2.3	2.05	6.30	↑ 6.9bps	100.14	6.178	6.366	100.01	100.40	12-May-26	99.86	61.11	11
FR0099	27-Jan-23	15-Jan-29	6.40	2.7	2.38	6.51	↑ 7.5bps	99.72	6.265	6.897	98.79	100.32	1-Jul-25	99.50	49.05	2
FR0071	12-Sep-13	15-Mar-29	9.00	2.8	2.47	6.44	↑ 8.0bps	106.50	6.285	6.446	106.52	106.95	12-May-26	107.10	1.43	7
FR0101	2-Nov-23	15-Apr-29	6.88	2.9	2.61	6.44	↑ 6.3bps	101.14	6.283	6.446	101.12	101.55	12-May-26	100.55	1,051.57	46
FR0078	27-Sep-18	15-May-29	8.25	3.0	2.55	6.45	↑ 4.0bps	104.82	6.318	6.473	104.79	105.22	12-May-26	105.50	246.99	11
FR0104	22-Aug-24	15-Jul-30	6.50	4.2	3.53	6.59	↑ 8.3bps	99.66	6.495	6.612	99.58	100.01	12-May-26	99.10	355.17	40
FR0052	20-Aug-09	15-Aug-30	10.50	4.3	3.42	6.47	↑ 0.5bps	114.76	6.346	6.671	113.98	115.28	12-May-26	113.93	37.77	2
FR0082	1-Aug-19	15-Sep-30	7.00	4.3	3.67	6.48	↑ 1.9bps	101.91	6.434	6.596	101.49	102.10	12-May-26	100.60	198.90	30
FRSDG001	27-Oct-22	15-Oct-30	7.38	4.4	3.72	6.66	→ 0.0bps	102.72	5.762	6.620	102.85	106.22	4-May-26	102.15	0.30	1
FR0087	13-Aug-20	15-Feb-31	6.50	4.8	3.98	6.61	↑ 8.4bps	99.54	6.492	6.673	99.29	100.02	12-May-26	99.35	538.55	72
FR0109	15-Aug-25	15-Mar-31	5.88	4.8	4.10	6.65	↑ 12.2bps	96.85	6.446	6.708	96.59	97.65	12-May-26	96.83	4,506.06	246
FR0085	4-May-20	15-Apr-31	7.75	4.9	4.05	6.53	↑ 3.3bps	105.04	6.428	6.688	104.39	105.50	12-May-26	107.40	1.00	1
FR0073	6-Aug-15	15-May-31	8.75	5.0	3.92	6.54	↑ 5.5bps	109.27	6.435	6.589	109.09	109.78	12-May-26	108.52	51.61	25
FR0054	22-Jul-10	15-Jul-31	9.50	5.2	4.03	6.58	↑ 5.9bps	112.57	6.507	6.726	111.94	112.96	12-May-26	113.20	0.61	3
FR0091	8-Jul-21	15-Apr-32	6.38	5.9	4.83	6.69	↑ 11.7bps	98.50	6.491	6.743	98.22	99.43	12-May-26	98.10	205.41	86
FR0058	21-Jul-11	15-Jun-32	8.25	6.1	4.66	6.68	↑ 0.8bps	107.72	6.455	6.817	107.04	108.91	12-May-26	107.41	50.26	4
FR0074	10-Nov-16	15-Aug-32	7.50	6.3	4.89	6.67	↑ 6.6bps	104.15	6.577	6.694	104.05	104.66	12-May-26	105.00	51.43	13
FR0096	19-Aug-22	15-Feb-33	7.00	6.8	5.25	6.68	↑ 6.1bps	101.69	6.604	6.711	101.54	102.12	12-May-26	102.40	170.21	29
FR0065	30-Aug-12	15-May-33	6.63	7.0	5.36	6.66	↑ 1.6bps	99.79	6.424	6.820	98.92	101.12	12-May-26	99.10	146.75	41
FR0100	24-Aug-23	15-Feb-34	6.63	7.8	5.89	6.73	↑ 6.6bps	99.38	6.656	6.784	99.04	99.80	12-May-26	99.20	87.74	61
FR0068	1-Aug-13	15-Mar-34	8.38	7.8	5.74	6.74	↑ 5.5bps	109.82	6.685	6.815	109.34	110.17	12-May-26	109.15	72.96	11
FR0080	4-Jul-19	15-Jun-35	7.50	9.1	6.42	6.70	↑ 3.5bps	105.36	6.686	6.799	104.69	105.47	12-May-26	104.60	290.49	32
FR0103	29-Jul-25	15-Jul-35	6.75	9.2	6.62	6.74	↑ 6.6bps	100.07	6.653	6.860	99.24	100.65	12-May-26	99.78	102.85	47
FR0108	31-Jul-25	15-Apr-36	6.50	9.9	7.17	6.68	↑ 9.0bps	98.67	6.554	6.866	97.39	99.60	12-May-26	98.50	3,320.66	307
FR0072	9-Jul-15	15-May-36	8.25	10.0	6.69	6.72	↑ 2.4bps	111.00	6.696	6.821	110.24	111.21	12-May-26	110.03	65.08	14
FR0088	7-Jan-21	15-Jun-36	6.25	10.1	7.16	6.65	↑ 2.0bps	97.06	6.569	6.758	96.32	97.66	12-May-26	96.75	31.84	51
FR0045	24-May-07	15-May-37	9.75	11.0	6.88	6.83	↑ 3.7bps	122.31	6.723	6.939	121.39	123.28	20-Apr-26	124.50	1.20	1
FR0093	6-Jan-22	15-Jul-37	6.38	11.2	7.70	6.68	↑ 4.1bps	97.63	6.632	6.766	96.96	97.98	12-May-26	100.60	13.81	35
FR0075	10-Aug-17	15-May-38	7.50	12.0	7.69	6.82	↑ 4.2bps	105.51	6.732	6.883	104.99	106.25	12-May-26	105.40	4.88	11
FR0098	15-Sep-22	15-Jun-38	7.13	12.1	7.86	6.80	↑ 3.8bps	102.68	6.708	6.868	102.08	103.41	12-May-26	101.95	309.13	35
FR0050	24-Jan-08	15-Jul-38	10.50	12.2	7.34	6.81	↑ 0.7bps	130.20	6.325	6.909	129.23	135.06	8-May-26	128.50	1.00	1
FR0079	7-Jan-19	15-Apr-39	8.38	12.9	8.12	6.81	↑ 3.0bps	113.27	6.758	6.896	112.51	113.78	12-May-26	112.76	3.40	8
FR0083	7-Nov-19	15-Apr-40	7.50	13.9	8.69	6.83	↑ 2.6bps	105.96	6.739	6.905	105.26	106.80	12-May-26	106.00	376.00	38
FR0106	9-Jan-25	15-Aug-40	7.13	14.3	8.81	6.81	↑ 6.9bps	102.81	6.667	6.911	101.91	104.16	12-May-26	102.65	2,759.67	113
FR0057	21-Apr-11	15-May-41	9.50	15.0	8.40	6.80	↓ -0.3bps	125.09	6.771	6.876	124.33	125.47	14-Apr-26	126.50	5.25	2
FR0062	9-Feb-12	15-Apr-42	6.38	15.9	9.71	6.84	↑ 2.9bps	95.52	6.727	6.900	94.97	96.58	12-May-26	99.00	12.31	29
FR0092	8-Jul-21	15-Jun-42	7.13	16.1	9.34	6.80	↑ 3.5bps	103.16	6.689	6.833	102.81	104.25	12-May-26	102.55	43.86	36
FR0097	19-Aug-22	15-Jun-43	7.13	17.1	9.66	6.77	↑ 3.9bps	103.52	6.653	6.801	103.23	104.77	12-May-26	102.70	6.77	37
FR0067	18-Jul-13	15-Feb-44	8.75	17.8	9.52	6.88	↑ 3.0bps	119.04	6.745	6.945	118.24	120.56	11-May-26	120.75	0.01	2
FR0107	9-Jan-25	15-Aug-45	7.13	19.3	10.38	6.81	↑ 8.0bps	103.39	6.593	6.852	102.88	105.74	12-May-26	102.91	3,377.46	97
FR0076	22-Sep-17	15-May-48	7.38	22.0	10.73	6.89	↑ 2.1bps	105.44	6.792	6.952	104.73	106.60	12-May-26	104.45	29.03	27
FR0089	7-Jan-21	15-Aug-51	6.88	25.3	11.71	6.89	↑ 1.0bps	99.85	6.789	6.955	99.04	101.02	12-May-26	100.85	89.27	174
FR0102	5-Jan-24	15-Jul-54	6.88	28.2	12.11	6.88	↑ 1.5bps	99.93	6.754	6.959	98.96	101.51	12-May-26	99.44	1,129.83	108
FR0105	27-Aug-24	15-Jul-64	6.88	38.2	13.17	6.86	↑ 0.1bps	100.19	6.733	6.960	98.85	101.93	14-Apr-26	99.00	0.10	1
ORI024T6	8-Nov-23	15-Oct-29	6.35	3.4	-	6.41	↑ 3.6bps	99.81	6.115	6.742	98.80	100.73	12-May-26	99.70	2.42	7
ORI025T6	28-Feb-24	15-Feb-30	6.40	3.8	-	6.43	↑ 3.0bps	99.91	6.106	6.605	98.66	100.99	12-May-26	99.30	0.29	6
ORI026T6	30-Oct-24	15-Oct-30	6.40	4.4	-	6.34	↑ 1.4bps	100.25	6.169	6.808	99.20	100.89	12-May-26	99.05	1.03	4
PBS003	2-Feb-12	15-Jan-27	6.00	0.7	0.64	5.87	↑ 1.2bps	100.07	6.145	7.002	99.34	99.90	12-May-26	99.75	84.45	89
PBS020	22-Oct-18	15-Oct-27	9.00	1.4	1.33	5.38	↓ -3.3bps	104.85	5.662	6.520	103.32	104.50	31-Jul-24	108.25	0.50	1
PBS018	4-Jun-18	15-May-28	7.63	2.0	1.78	5.87	↓ -1.1bps	103.26	5.853	6.592	101.91	103.31	3-Sep-19	99.29	2,000.00	2
PBS030	4-Jun-21	15-Jul-28	5.88	2.2	1.98	6.20	↑ 0.1bps	99.33	6.244	6.534	98.67	99.25	12-May-26	98.90	222.18	144
PBSG001	22-Sep-22	15-Sep-29	6.63	3.3	2.93	6.23	↓ -1.1bps	101.16	6.033	6.666	99.87	101.76	12-May-26	100.70	50.00	2
IFR0006	1-Apr-10	15-Mar-30	10.25	3.8	3.17	6.05	↓ -0.3bps	114.13	5.835	6.653	112.01	114.99	11-Mar-26	113.43	2.00	2
PBS023	15-May-19	15-May-30														

PRICE INDEX



YIELD INDEX



TECHNICAL ANALYSIS

FR0109

INDICATORS	12-May-26	-1 Day	Change
Last Price	96.85	97.39	(0.54)
DI+	22.49	25.45	(2.96)
DI-	44.75	39.46	5.29
ADX (15D)	41.42	42.02	(0.59)
A/D	-41,847.68	-39,993.36	(1,854.31)
CMF(20D)	-0.348	-0.337	(0.01)
CCI	-39.46	-8.23	(31.23)
Volume (IDR bn)	4,506.06	7,190.88	(2,684.82)
Frequency	246	183	63

COMMENT

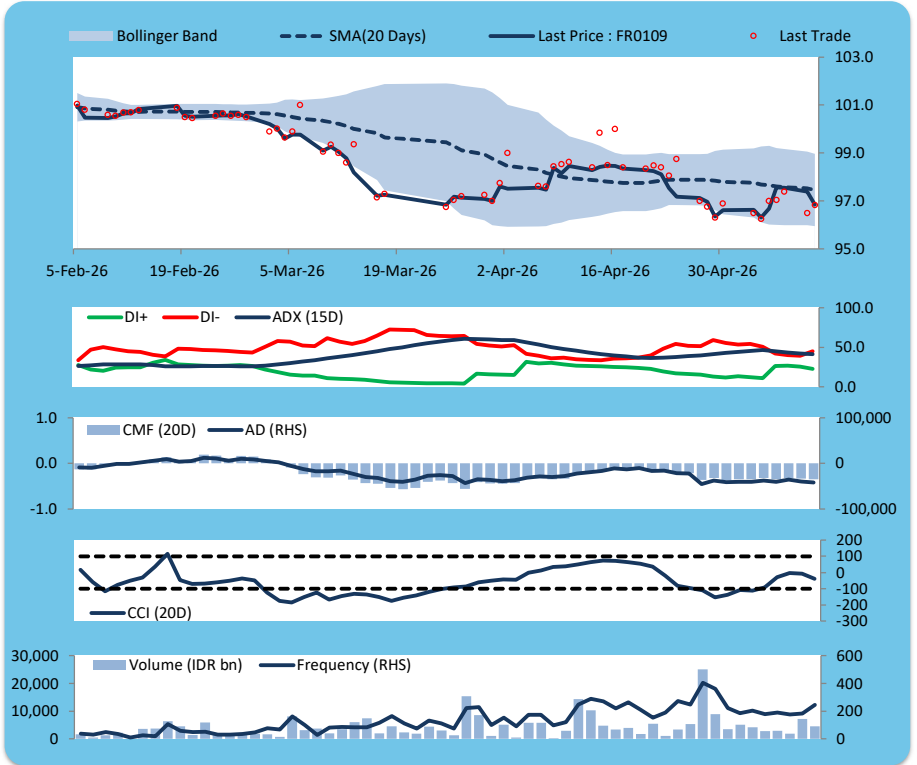
Price declined; heavy trade volume; downward trend continues to weaken; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	14-Aug-25
Mature Date	15-Mar-31
Tenor	4.8
Coupon Rate	5.88
Last Yield	6.64
Modified Duration	4.10
Previous Coupon Date	15-Mar-26
Next Coupon Date	15-Sep-26

Sources: Bloomberg (Price); IDX



FR0108

INDICATORS	12-May-26	-1 Day	Change
Last Price	98.67	99.36	(0.69)
DI+	32.84	37.65	(4.81)
DI-	35.08	29.51	5.57
ADX (15D)	24.60	26.12	(1.52)
A/D	-1,281.44	934.57	(2,216.01)
CMF(20D)	-0.038	0.030	(0.07)
CCI	11.63	49.83	(38.21)
Volume (IDR bn)	3,320.66	309.35	3,011.31
Frequency	307	146	161

COMMENT

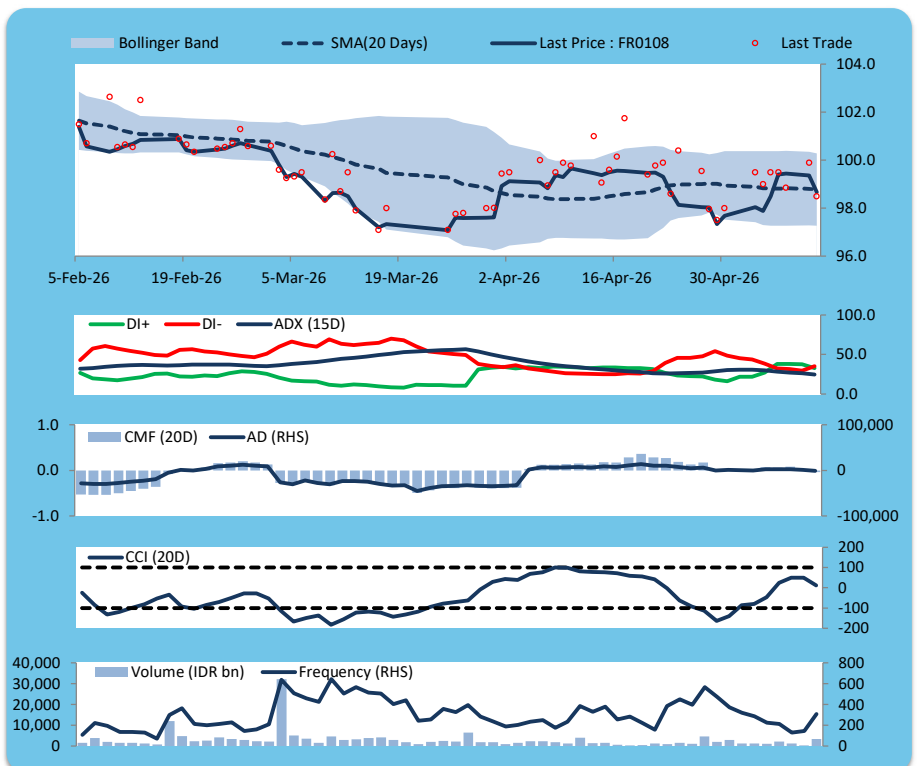
Price declined; heavy trade volume; downward trend continues to weaken; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	31-Jul-25
Mature Date	15-Apr-36
Tenor	9.9
Coupon Rate	6.50
Last Yield	6.68
Modified Duration	7.17
Previous Coupon Date	15-Apr-26
Next Coupon Date	15-Oct-26

Sources: Bloomberg (Price); IDX



FR0106

INDICATORS	12-May-26	-1 Day	Change
Last Price	102.81	103.50	(0.68)
DI+	36.10	41.92	(5.82)
DI-	45.25	38.63	6.62
ADX (15D)	23.00	23.84	(0.84)
A/D	-1,557.66	1,429.67	(2,987.34)
CMF(20D)	-0.110	0.122	(0.23)
CCI	-23.07	20.42	(43.49)
Volume (IDR bn)	2,759.67	773.10	1,986.58
Frequency	113	45	68

COMMENT

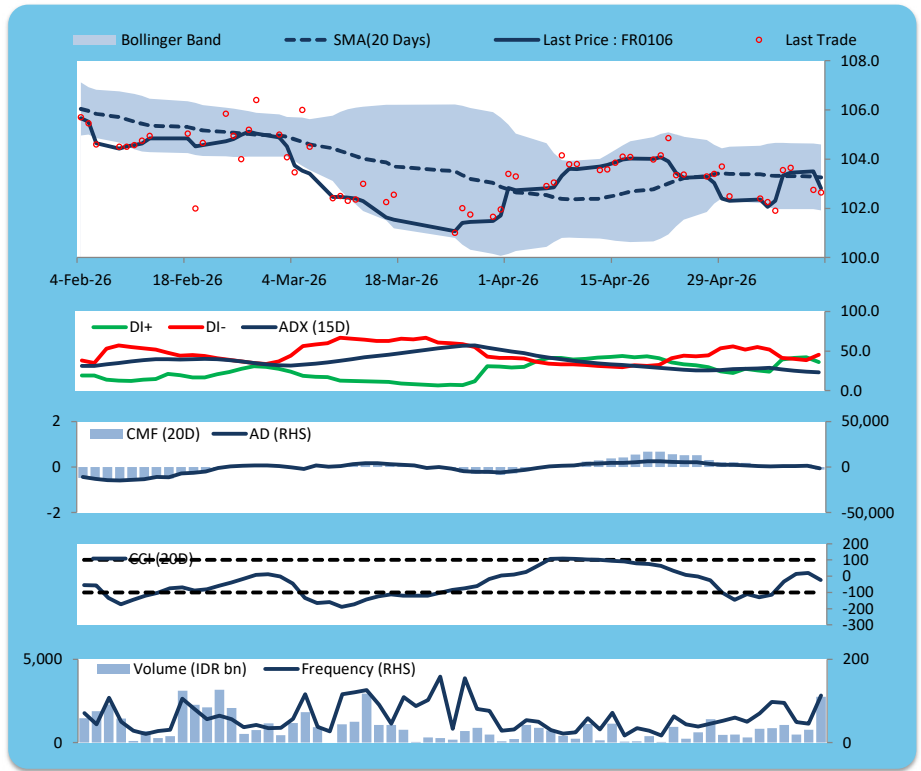
Price declined; heavy trade volume; downward trend continues to weaken; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-40
Tenor	14.3
Coupon Rate	7.13
Last Yield	6.81
Modified Duration	8.81
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



FR0107

INDICATORS	12-May-26	-1 Day	Change
Last Price	103.41	104.31	(0.90)
DI+	29.55	36.75	(7.20)
DI-	47.69	37.23	10.46
ADX (15D)	22.91	22.87	0.04
A/D	-3,800.94	-384.33	(3,416.61)
CMF(20D)	-0.199	-0.024	(0.17)
CCI	-79.00	-23.11	(55.89)
Volume (IDR bn)	3,377.46	826.93	2,550.53
Frequency	97	46	51

COMMENT

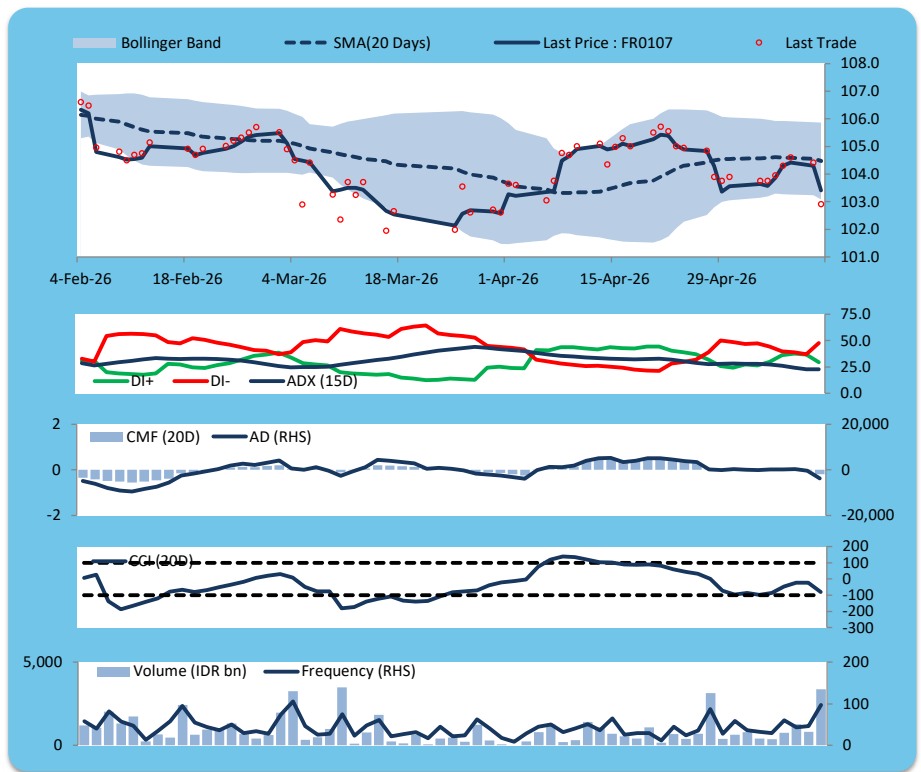
Price declined; heavy trade volume; downward trend continues to strengthen; selling pressure increased; CCI declined.

SELL

FEATURES

Issue Date	9-Jan-25
Mature Date	15-Aug-45
Tenor (year)	19.3
Coupon Rate	7.13
Last Yield	6.80
Modified Duration	10.38
Previous Coupon Date	15-Feb-26
Next Coupon Date	15-Aug-26

Sources: Bloomberg (Price); IDX



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