

# BOND/MTN

Rating Announcement  
as of February 29, 2004

Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
<b>Automotive, Related Industry</b>									
Astra International Tbk.									
Bond III Series II Year 1999	333.03	30-Jun-05	30-Mar-04	ABN Amro	<sup>id</sup> BBB-	<sup>id</sup> A -	1-Jul-04	Stable	-
Bond III Series III Year 1999	35.57	30-Jun-06	30-Sep-06* Quarterly		14-Jul-03	29-Jan-04			
Selamat Sempurna Tbk. - Bond I Year 2000	100.00	17-Jul-05	17-Jul-04 Semi-annually	Bank Permata	<sup>id</sup> A	<sup>id</sup> A	1-Jun-04	Stable	-
8-Jul-02						18-Jul-03			
<b>Banking</b>									
BPD DKI - Bond III Year 1997									
	500.00	18-Jun-04	18-Mar-04 Quarterly	BN I	<sup>id</sup> BBB-	<sup>id</sup> BBB-	1-Jul-04	Stable	-
Bank NISP Tbk.									
Bond II Year 1999	250.00	15-Oct-04	15-Apr-04	BRI	<sup>id</sup> BBB+	<sup>id</sup> BBB+	1-Sep-04	Stable	-
Medium Term Notes III Series A Year 2002	400.00	30-Sep-05	30-Mar-04	Bank Permata	<sup>id</sup> BBB+	<sup>id</sup> BBB+	12-Dec-03		
Medium Term Notes III Series B Year 2002	100.00	30-Sep-05	30-Mar-04		14-Jan-03				
Medium Term Notes IV Series A Year 2002	187.00	31-Oct-05	30-Apr-04						
Medium Term Notes IV Series B Year 2002	63.00	31-Oct-05 Quarterly	30-Apr-04						
Subordinated Bond I Series A Year 2003	455.00	12-Mar-13	12-Mar-04	Bank Permata	<sup>id</sup> BBB	<sup>id</sup> BBB	1-Sep-04	Stable	-
Subordinated Bond I Series B Year 2003	USD5.0 mn	12-Mar-13	12-Mar-04 Quarterly		14-Jan-03	12-Dec-03			
Bank Jabar - Bond III Year 2000	150.00	18-Apr-05	18-May-04 Quarterly	BN I	<sup>id</sup> BBB	<sup>id</sup> BBB	1-Mar-04	Stable	Under Review
Bank Panin Tbk.									
Bond I Series A Year 2000	122.5**	6-Mar-07	6-Mar-04	BRI	<sup>id</sup> BBB	<sup>id</sup> BBB+	1-Nov-03	Stable	Under Review
Bond I Series B Year 2000	74.0**	6-Mar-07	6-Mar-04 Quarterly		26-Mar-03	23-Apr-03			
Subordinated Bond I Year 2003	1,300.00	18-Jun-13	18-Mar-04 Quarterly	Bank Mandiri	N.A.	<sup>id</sup> BBB	1-Nov-03	Stable	Under Review
Bank Ekspor Indonesia (Persero)									
MTN I Series A Year 2002	109.00**	16-Aug-05	16-May-04	Bank Mandiri	<sup>id</sup> BBB	<sup>id</sup> BBB	1-Jul-04	Stable	-
MTN I Series B Year 2002	250.00**	16-Aug-05	16-May-04 Quarterly		7-Aug-02	4-Jun-03			
Bond I Year 2003	300.00	8-Jul-08	8-Apr-04 Quarterly		N.A.	<sup>id</sup> BBB	1-Jul-04	Stable	-
Bank Nagari									
Bond V Series A Year 2002	173.00	22-Nov-07	22-May-04	Bank Mandiri	<sup>id</sup> BBB	<sup>id</sup> BBB	1-Oct-04	Stable	-
Bond V Series B Year 2002	27.00	22-Nov-07	22-May-04 Quarterly		24-Sep-02	18-Nov-03			

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					Previous	Current			
Bank Bumiputera Indonesia Tbk. - Bond I Year 2003	300.00	25-Apr-06	25-Apr-04 Quarterly	Bank Permata	N. A.	<sup>id</sup> BBB- 21-Feb-03	1-Mar-04	Stable	Under Review
BPD Jawa Timur (Jatim) - Bond I Year 2003	400.00	11-Jul-08	11-Apr-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> BBB 4-Jun-03	1-Jul-04	Stable	-
BPD Sumatera Selatan (Sumsel) - Bond I Year 2003	200.00	11-Jul-08	11-Apr-04 Quarterly	BNI	N. A.	<sup>id</sup> BBB- 9-May-03	1-Jun-04	Stable	-
Bank Negara Indonesia Tbk. (Persero) Bond I Year 2003	1,000.00	10-Jul-11	10-Apr-04 Quarterly	Bank Mandiri	<sup>id</sup> A - 8-May-03	<sup>id</sup> BBB 14-Nov-03	1-Jun-04	Stable	-
Sub ordinated Bond I Year 2003	USD100.00 mn	10-Jul-13	10-Apr-04 Quarterly	Bank Mandiri	<sup>id</sup> BBB+ 8-May-03	<sup>id</sup> BBB- 14-Nov-03	1-Jun-04	Stable	-
Bank Bukopin Bond II Series A Year 2003	319.00	10-Jul-08	10-Apr-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> BBB+ 17-Jun-03	1-Jul-04	Stable	-
Bond Syariah Mudharabah Year 2003	45.00	10-Jul-08	10-Apr-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> BBB+ <sup>(sy)</sup> 17-Jun-03	1-Jul-04	Stable	-
Sub ordinated Series B Year 2003	236.00	10-Jul-13	10-Apr-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> BBB 17-Jun-03	1-Jul-04	Stable	-
Bank Syariah Muamalat Indonesia Tbk. Syariah Sub ordinated Bond I Year 2003	200.00	15-Jul-10	15-May-04 Quarterly	BNI	N. A.	<sup>id</sup> BBB- <sup>(sy)</sup> 20-Jun-03	1-Jul-04	Stable	-
Bank Tabungan Negara (Persero) - Bond IX Year 2003	750.00	2-Oct-08	2-Apr-04 Quarterly	Bank Niaga	N. A.	<sup>id</sup> BBB 5-Aug-03	1-Sep-04	Stable	-
Bank Syariah Mandiri - Bond Syariah Mudharabah Year 2003	200.00	31-Oct-08	30-Apr-04 Quarterly	BRI	N. A.	<sup>id</sup> BBB <sup>(sy)</sup> 28-Jul-03	1-Aug-04	Stable	-
Bank Rakyat Indonesia Tbk. (Persero) Sub ordinated Bond I Year 2004	500.00	9-Jan-14	9-Apr-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> A - 20-Oct-03	1-Nov-04	Stable	-
<b>Bank Buana Indonesia Tbk. Sub ordinated Bond I/2004</b>	<b>500.00</b>	<b>In Registration Process</b>		<b>Bank Niaga</b>	<b>N. A.</b>	<b><sup>id</sup>BBB+ 18-Feb-04</b>	<b>1-Dec-04</b>	<b>Stable</b>	<b>New Rating</b>
<b>Chemicals</b> Budi Acid Jaya Tbk. - Bond I Year 2000	242.00	24-Jul-05	24-Apr-04 Quarterly	ABN Amro	Withdrawn 1-Oct-02	<sup>id</sup> B+ 29-Sep-03	1-Jul-04	Stable	-

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Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
<b>Lautan Luas Tbk.</b>									
Bond I Series A Year 2000	151.50	29-Jun-05	29-Mar-04	Bank Mandiri	<sup>id</sup> A	<sup>id</sup> A -	1-Jun-04	Stable	-
Bond I Series B Year 2000	48.50	29-Jun-05	29-Mar-04		13-Sep-02	9-May-03			
Semi-annually									
Bond II Series A Year 2003	261.00	24-Jun-08	24-Mar-04	N.A.	<sup>id</sup> A -	1-Jun-04	Stable	-	
Bond II Series B Year 2003	39.00	24-Jun-08	24-Mar-04		9-May-03				
Quarterly									
<b>Unggul Indah Cahaya Tbk. - Bond I Year 2003</b>									
Bond I Series A Year 2003	556.00	28-Oct-08	28-Apr-04	Bank Mega	N.A.	<sup>id</sup> A	1-Oct-04	Stable	-
Bond I Series B Year 2003	44.00	28-Oct-08	28-Apr-04		8-Sep-03				
Quarterly									
<b>IT &amp; Computer Peripherals</b>									
<b>Metrodata Electronics Tbk.</b>									
Bond I Series A Year 2000	33.00**	28-Nov-05	28-May-04	Bank Mandiri	<sup>id</sup> A -	<sup>id</sup> BBB+	1-Nov-04	Stable	-
Bond I Series B Year 2000	8.00**	28-Nov-05	28-May-04		18-Dec-02	12-Dec-03			
Quarterly									
Astra Graphia Tbk. - Bond I Year 2003	150.00	27-Oct-08	27-Apr-04	Bank Mega	N.A.	<sup>id</sup> A -	1-Sep-04	Stable	-
Quarterly									
<b>Consumer Goods</b>									
<b>Sinar Sosro</b>									
Bond I Series A Year 2001	80.00	12-Jul-06	12-Apr-04	Bank Mandiri	<sup>id</sup> A	<sup>id</sup> A	1-Apr-04	Stable	-
Bond I Series B Year 2001	20.00	12-Jul-06	12-Apr-04		29-May-02	2-Jun-03			
Quarterly									
<b>Mayora Indah Tbk.</b>									
Bond I Year 1997	152.00**	18-Jul-04	18-Jul-04	Bank Mandiri	Withdrawn	<sup>id</sup> A	1-Jun-04	Stable	-
Bond II Year 2003	200.00	11-Jul-08	11-Apr-04		30-Nov-98	23-May-03	1-Jun-04	Stable	-
Semi-annually									
Quarterly									
<b>Ultrajaya Milk Industry &amp; Trading Co. Tbk.</b>									
Bond I Series A Year 1999	99.00	20-Dec-04	20-Mar-04	Bank Permata	<sup>id</sup> BBB	<sup>id</sup> BBB	1-Nov-04	Positive	Outlook Revised
Bond I Series B Year 1999	1.00	20-Dec-04	20-Mar-04		9-Dec-03	16-Feb-04			
Bond II Year Series A 2001	9.50	14-Mar-06	14-Mar-04						
Bond II Year Series B 2001	201.80	14-Mar-06	14-Mar-04						
Bond II Year Series C 2001	8.00	14-Mar-06	14-Mar-04						
Quarterly									
<b>HM Sampoerna Tbk.</b>									
Bond I Year 2000	1,000.00	15-Feb-05	15-Apr-04	BNI	<sup>id</sup> AA	<sup>id</sup> AA	1-Oct-04	Stable	-
Bond II Year 2000	600.00	17-Nov-07	17-May-04		2-Dec-02	21-Nov-03			
Semi-annually									
Quarterly									

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					Previous	Current						
Indofood Sukses Makmur Tbk. - Bond I Year 2000												
Bond I Year 2000	1,000.00	12-Jul-05	12-Apr-04	Bank Niaga	id_AA +	id_AA +	1-Jun-04	Stable	-			
Bond II Year 2003	1,500.00	10-Jun-08 Quarterly	10-Mar-04		29-Jul-02	29-Apr-03						
<b>Financial Company</b>												
Perum Pegadaian												
Bond VI Year 1999	135.00	8-Sep-07	1-Apr-04	BNI	id_AA -	id_AA	1-Jun-04	Stable	-			
Bond VII Year 2000	150.00	21-Jul-08	21-Apr-04		14-Oct-02	27-May-03						
Bond VIII Series A Year 2001	59.70	12-Jun-06	12-Mar-04									
Bond VIII Series B Year 2001	65.80	12-Jun-06	12-Mar-04									
Bond VIII Series C Year 2001	172.30	12-Jun-06	12-Mar-04									
Bond VIII Series D Year 2001	2.00	12-Jun-06	12-Mar-04									
Bond VIII Series E Year 2001	0.20	12-Jun-06	12-Mar-04									
Bond IX Series A Year 2002	211.00	6-Jun-10	6-Mar-04									
Bond IX Series B Year 2002	43.50	6-Jun-10	6-Mar-04									
Bond IX Series C Year 2002	2.00	6-Jun-10	6-Mar-04									
Bond IX Series D Year 2002	43.50	6-Jun-10	6-Mar-04									
Bond X Series A Year 2003	336.50	11-Jul-11	11-Apr-04		N.A.	id_AA				1-Jun-04	Stable	-
Bond X Series B Year 2003	63.50	11-Jul-18	11-Apr-04 Quarterly			27-May-03						
<b>Astra Sedaya Finance (ACC)</b>												
Bond II Year 2002	224.59**	24-May-05	24-May-04	BRI	id_A +	id_AA -	1-Feb-05	Stable	Upgraded			
Bond III (amortized) Series A Year 2003	120.00	24-May-04	24-May-04		2-Apr-03	11-Feb-04						
Bond III (amortized) Series B Year 2003	280.00	20-May-05	20-May-04									
Bond III (amortized) Series C Year 2003	380.00	20-May-07 Quarterly	20-May-04									
Bond IV Year 2004	1150.00	In Registration Process			N.A.	id_AA -	1-Feb-05	Stable	New Rating			
<b>Tunas Financindo Sarana - Bond I Year 2003</b>												
	500.00	23-May-06	23-May-04 Quarterly	Bank Niaga	N.A.	id_BBB +	1-May-04	Stable	-			
<b>Swadharma Indotama Finance</b>												
Bond I Year 2000	150.00	28-Jun-06	28-Mar-04	Bank Mandiri	id_BBB	id_BBB	1-May-04	Stable	-			
Bond II Year 2001	75.00	16-Jul-05	16-Apr-04 Quarterly		21-May-02	12-May-03						
Bond III Year 2003	300.00	3-Jul-08	3-Apr-04 Quarterly		N.A.	id_BBB				1-May-04	Stable	-
<b>Oto Multiartha</b>												
Bond I Year 2002	300.00	7-May-04	7-May-04	Bank Permata	id_A	id_A	1-Jul-04	Stable	-			
Bond II Year 2003	300.00	6-Aug-06	6-May-04 Quarterly		4-Jun-03	19-Jan-04						
Bond III Year 2004	500.00	17-Mar-07	17-Jun-04 Quarterly		N.A.	id_A				1-Jul-04	Stable	-

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Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
<b>Federal International Finance</b>									
Bond I Series A Year 2002	65.63**	6-Sep-05	6-Mar-04	BRI	<sup>id</sup> A - 19-Jun-02	<sup>id</sup> A + 4-Jun-03	1-Jul-04	Stable	-
Bond I Series B Year 2002	150.00	6-Sep-05	6-Mar-04						
Bond I Series C Year 2002	75.00	6-Sep-05	6-Mar-04						
Bond II (Amortized) Series A Year 2003	150.00	9-Aug-04	5-May-04		N . A .	<sup>id</sup> A + 4-Jun-03	1-Jul-04	Stable	-
Bond II (Amortized) Series B Year 2003	100.00	5-Aug-05	5-May-04						
Bond II (Amortized) Series C Year 2003	250.00	5-Aug-06	5-May-04						
Bond II (Amortized) Series D Year 2003	250.00	5-Aug-07	5-May-04 Quarterly						
<b>Adira Dinamika Multi Finance</b>									
Bond I Series A Year 2003	63.00	6-May-08	6-May-04	Bank Permata	N . A .	<sup>id</sup> A - 31-Mar-03	1-Jun-04	Stable	-
Bond I Series B Year 2003	437.00	6-May-08	6-May-04 Quarterly						
<b>Central Sari Finance - Bond I Year 2003</b>									
	200.00	2-Oct-06	2-Apr-04 Quarterly	Bank Mega	N . A .	<sup>id</sup> BBB 29-Aug-03	1-Sep-04	Stable	-
<b>Wahana Ottomitra Multiartha (WOM Finance)</b>									
Bond I Series A Year 2003	150.00	11-Feb-06	11-May-04	Bank Permata	N . A .	<sup>id</sup> A - 4-Sep-03	1-Oct-04	Stable	-
Bond I Series B Year 2003	150.00	11-Feb-07	11-May-04 Quarterly						
<b>Clipan Finance Indonesia Tbk. - Bond I Year 2003</b>									
	150.00	19-Nov-08	19-May-04 Quarterly	Bank Mega	N . A .	<sup>id</sup> BBB - 17-Oct-03	1-Nov-04	Stable	-
<b>Financial &amp; Investment Holdings</b>									
Bhakti Investama Tbk. - Bond II Year 2002	120.00**	27-Jun-07	27-Mar-04 Quarterly	BRI	<sup>id</sup> BBB 11-Jun-02	<sup>id</sup> BBB 25-Jul-03	1-Jul-04	Stable	-
<b>Building Material</b>									
Semen Gresik (Persero) Tbk.									
Bond I Series A Year 2001	117.10	12-Jul-04	12-Apr-04	BNI	<sup>id</sup> A + 30-May-02	<sup>id</sup> SD 22-Aug-02	N . A .	-	Under Review
Bond I Series B Year 2001	448.85**	12-Jul-06	12-Apr-04 Quarterly						
<b>Infrastructure</b>									
Citra Marga Nusaphala Persada Tbk. - Bond II Year 1997****	224.00**	31-Dec-07	5-Mar-04 Quarterly	Bank Mandiri	<sup>id</sup> C C C 18-Jan-02	<sup>id</sup> SD 21-Feb-02	N . A .	-	-
<b>Jasa Marga (Persero)</b>									
Bond VIII Series M Year 2000	150.00	24-Mar-08	24-Mar-04	Bank Mandiri	<sup>id</sup> A + 29-Oct-02	<sup>id</sup> A + 29-Aug-03	1-Sep-04	Stable	-
Bond IX Series N1 Year 2002	397.00	12-Apr-07	12-Apr-04						
Bond IX Series N2 Year 2002	3.00	12-Apr-07	12-Apr-04						
Bond X Series O Year 2002	650.00	4-Dec-10	4-Mar-04 Quarterly	BRI					
Bond XI Series P Year 2003	1,000.00	10-Oct-13	10-Apr-04 Quarterly	BRI	N . A .	<sup>id</sup> A + 29-Aug-03	1-Sep-04	Stable	-

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					Previous	Current			
PLN (Pesero)									
Bond VI Series A Year 1997	16.00	8-Aug-07	8-Aug-04	Bank Mandiri	<sup>id</sup> BB-	<sup>id</sup> BBB-	1-Jun-04	Stable	-
Bond VI Series B Year 1997	583.50	8-Aug-07	8-Aug-04		30-Aug-02	27-Oct-03			
Bond VI Series C Year 1997	0.50	8-Aug-07	8-Aug-04 Semi-annually						
<b>Pharmaceutical</b>									
Dankos Laboratories Tbk.									
Bond I Series A Year 2000	151.00**	12-Oct-05	12-Apr-04	Bank Mandiri	<sup>id</sup> A-	<sup>id</sup> A	1-Oct-04	Stable	-
Bond I Series B Year 2000	40.00	12-Oct-05	12-Apr-04 Quarterly		8-Oct-02	31-Oct-03			
<b>Property &amp; Construction</b>									
Duta Pertiwi Tbk. - Bond IV Year 2003	500.00	10-Jul-08	10-Apr-04 Quarterly	Bank Niaga	<sup>id</sup> BBB- 20-May-03	<sup>id</sup> BBB- 1-Nov-03	1-Sep-04	Stable	-
Suryamas Dutamakmur Tbk. - Bond I Year 1997***	55.77**	11-Jun-02	11-Dec-98 Quarterly	Bank Niaga	<sup>id</sup> B 20-Jan-98	<sup>id</sup> D 7-Jan-99	N.A.	-	-
Wijaya Karya									
Bond III Series A Year 2003	189.00	11-Apr-08	11-Apr-04	Bank Permata	Withdrawn 15-Dec-98	<sup>id</sup> BBB- 7-Oct-03	1-Mar-04	Stable	Under Review
Bond III Series B Year 2003	11.00	11-Apr-08	11-Apr-04 Quarterly						
Adhi Karya (Persero) - Bond II Year 2003	200.00	10-Jun-08	10-Mar-04 Quarterly	Bank Mega	N.A.	<sup>id</sup> BBB 28-Apr-03	1-May-04	Stable	-
Summarecon Agung Tbk. - Bond I Year 2003	200.00	8-Jul-08	8-Apr-04 Quarterly	Bank Mandiri	N.A.	<sup>id</sup> BBB 9-May-03	1-Jun-04	Stable	-
Bumi Serpong Damai - Bond I Year 2003	300.00	7-Oct-08	7-Apr-04 Quarterly	Bank Niaga	N.A.	<sup>id</sup> BBB- 11-Sep-03	1-Oct-04	Stable	-
Waskita Karya (Persero)									
Bond I Series A Year 2003	53.75	19-Nov-06	19-May-04	Bank Mega	N.A.	<sup>id</sup> BBB- 6-Oct-03	1-Nov-04	Stable	-
Bond I Series B Year 2003	46.25	19-Nov-08	19-May-04 Quarterly						
Pembangunan Perumahan (Persero) - Syariah MTN I Year 2003	50.00	23-Dec-06	23-Mar-04 Quarterly	Bank Niaga	N.A.	<sup>id</sup> BBB+ (sy) 5-Dec-03	1-Nov-04	Stable	-

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<b>Shipping &amp; Marine Transport Services</b>									
Berlian Laju Tanker Tbk.									
Bond I Series A Year 2000	125.00	17-Jul-05	17-Apr-04	Bank Mandiri	<sup>id</sup> A -	<sup>id</sup> A -	1-May-04	Positive	-
Bond I Series B Year 2000	75.00	17-Jul-05	17-Apr-04		28-May-02	11-Apr-03			
Bond II Series A Year 2003	294.80	28-May-08	28-May-04						
Bond II Series B Year 2003	45.20	28-May-08	28-May-04						
Bond Syariah Mudharabah Year 2003	60.00	28-May-08	28-May-04 Quarterly		N.A.	<sup>id</sup> A - (sy) 11-Apr-03	1-May-04	Positive	-
Arpeni Pratama Ocean Line - Bond I Series A Year 2003	171.00	28-May-08	28-May-04 Quarterly	Bank Mega	N.A.	<sup>id</sup> A - 25-Jul-03	1-Aug-04	Stable	-
<b>Telecommunications</b>									
Indosat (Persero) Tbk.									
Bond I Series A Year 2001	827.20	12-Apr-06	12-Apr-04	BRI	<sup>id</sup> AA +	<sup>id</sup> AA +	1-Mar-04	Stable	Under Review
Bond I Series B Year 2001	172.80	12-Apr-06	12-Apr-04		29-Apr-03	17-Sep-03			
Bond II Series A Year 2002	775.00	6-Nov-07	6-May-04						
Bond II Series B Year 2002	200.00	6-Nov-32	6-May-04						
Bond II Series C Year 2002	100.00	6-Nov-07	6-May-04 Quarterly						
Bond III Series A Year 2003	1,860.00	22-Oct-08	22-Apr-04		N.A.	<sup>id</sup> AA +	1-Mar-04	Stable	Under Review
Bond III Series B Year 2003	640.00	22-Oct-10	22-Apr-04 Quarterly			17-Sep-03			
Bond Syariah Mudharabah Year 2002	175.00	6-Nov-07	6-May-04 Quarterly		<sup>id</sup> AA + (sy) 29-Apr-03	<sup>id</sup> AA + (sy) 17-Sep-03	1-Mar-04	Stable	Under Review
Telekomunikasi Indonesia Tbk. (Persero) - Bond I Year 2002	1,000.00	16-Jul-07	16-Apr-04 Quarterly	BNI	<sup>id</sup> AAA 14-May-02	<sup>id</sup> AAA 30-Jun-03	1-Jun-04	Stable	-
<b>Excelcomindo Pratama</b>									
Bond I Series A Year 2003	1,160.00	21-Oct-08	21-Apr-04	Bank Permata	<sup>id</sup> A	<sup>id</sup> A +	1-Sep-04	Stable	Upgraded
Bond I Series B Year 2003	90.00	21-Oct-08	21-Apr-04 Quarterly		28-Aug-03	18-Feb-04			
<b>Wood Based and Agro Industries</b>									
Pabrik Kertas Tjiwi Kimia Tbk. - Bond I Year 1996									
	200.00	8-Nov-06	8-May-04 Quarterly	Bank Mandiri	<sup>id</sup> CCC 13-Mar-01	<sup>id</sup> D 8-May-01	N.A.	-	-
Pindo Deli Pulp and Paper Mills - Bond I Year 1997									
	200.00	16-Jan-07	16-Apr-04 Quarterly	Bank Permata	<sup>id</sup> CCC 13-Mar-01	<sup>id</sup> D 16-Apr-01	N.A.	-	-
Lontar Papyrus Pulp & Paper									
Bond I Series A Year 2000	900.00	26-Apr-05	26-Apr-04	Bank Niaga	<sup>id</sup> CCC	<sup>id</sup> D	N.A.	-	-
Bond I Series B Year 2000	50.00	26-Apr-05	26-Apr-04		13-Mar-01	26-Apr-01			
Bond I Series C Year 2000	50.00	26-Apr-05	26-Apr-04 Quarterly						

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Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
Indah Kiat Pulp & Paper Corp. Tbk.									
Bond I Series A 1 Year 1999	470.00	14-Oct-04	14-Jul-03	Bank Niaga	<sup>id</sup> CCC	<sup>id</sup> D	N.A.	-	-
Bond I Series B 1 Year 1999	306.00	14-Oct-04	14-Jul-03		<sup>id</sup> 13-Mar-01	<sup>id</sup> 14-Apr-01			
Bond I Series A 2 Year 1999	84.50	14-Oct-06	14-Jul-03						
Bond I Series B 2 Year 1999	1.00	14-Oct-06	14-Jul-03						
Bond I Series C 1 Year 1999	137.50	14-Oct-04	14-Jul-03						
Bond I Series C 2 Year 1999	1.00	14-Oct-06	14-Jul-03						
			Quarterly						
<b>Astra Agro Lestari Tbk. - Bond I Year 2000</b>	<b>500.00</b>	<b>23-Mar-05</b>	<b>23-Jul-04</b> <b>Semi-annually</b>	<b>ABN Amro</b>	<sup>id</sup> <b>A</b> <b>13-Feb-03</b>	<sup>id</sup> <b>A+</b> <b>18-Feb-04</b>	<b>1-Jan-05</b>	<b>Stable</b>	<b>Upgraded</b>
Putra Sumber Utama Timber - Bond I Year 2003	200.00	13-May-08	13-May-04 Quarterly	Bank Permata	<sup>id</sup> A- 17-Mar-03	<sup>id</sup> BBB+ 28-Jan-04	1-Apr-04	Negative	-
Ciliandra Perkasa									
Bond I Year 2003	290.00	26-Sep-08	26-Mar-04 Quarterly	Bank Niaga	N.A.	<sup>id</sup> BBB 9-Jun-03	1-Jul-04	Stable	-
Bond Syariah Mudharabah Year 2003	60.00	26-Sep-08	26-Mar-04 Quarterly	Bank Niaga	N.A.	<sup>id</sup> BBB <sup>(sy)</sup> 9-Jun-03	1-Jul-04	Stable	-
PT Perkebunan Nusantara III									
Bond I Series A Year 2003	140.00	5-Aug-10	5-May-04	Bank Niaga	N.A.	<sup>id</sup> A	1-Jul-04	Stable	-
Bond I Series B Year 2003	10.00	5-Aug-10	5-May-04 Quarterly			<sup>id</sup> 6-Jun-03			
PT Perkebunan Nusantara V									
Bond I Series A Year 2003	294.00	12-Nov-10	12-May-04	Bank Permata	N.A.	<sup>id</sup> A	1-Nov-04	Stable	-
Bond I Series B Year 2003	6.00	12-Nov-10	12-May-04 Quarterly			<sup>id</sup> 6-Oct-03			
Tunas Baru Lampung Tbk. - Bond I Year 2003	350.00	In Registration Process		Bank Mega	N.A.	<sup>id</sup> BBB 6-Jan-04	1-Nov-04	Stable	-
PT Perkebunan Nusantara VII									
Bond I Year 2003	225.00	In Registration Process		Bank Niaga	N.A.	<sup>id</sup> BBB+ 20-Jan-04	1-Feb-05	Stable	-
Syariah Mudharabah Bond I Year 2003	75.00	In Registration Process			N.A.	<sup>id</sup> BBB+ <sup>(sy)</sup> 20-Jan-04	1-Feb-05	Stable	-
<b>Fertilizer</b>									
Pupuk Kalimantan Timur Tbk.									
Bond I Series A1 Year 2002	544.30	6-Jun-07	6-Mar-04	BRI	<sup>id</sup> AA-	<sup>id</sup> A+	1-May-04	Stable	-
Bond I Series A2 Year 2002	34.60	6-Jun-07	6-Mar-04		<sup>id</sup> 29-Apr-02	<sup>id</sup> 20-Jun-03			
Bond I Series B Year 2002	21.10	6-Jun-07	6-Mar-04 Quarterly						

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Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
<b>Retail</b>									
Matahari Putra Prima Tbk. - Bond I Year 2002	450.00	25-Sep-07	25-Mar-04 Quarterly	BNI	<sup>id</sup> A A - 31-May-02	<sup>id</sup> A + 30-Sep-03	1-Jun-04	Stable	-
Inti Fasindo Internasional Bond I Series A Year 2002	95.00	6-Jan-08	6-Apr-04	Bank Mandiri	<sup>id</sup> BBB 29-Oct-02	<sup>id</sup> BBB - 17-Dec-03	1-Nov-04	Stable	-
Bond I Series B Year 2002	5.00	6-Jan-08	6-Apr-04 Quarterly						
Alfa Retailindo Tbk. - Bond I Year 2003	125.00	16-Jul-08	16-Apr-04 Quarterly	Bank Permata	N. A.	<sup>id</sup> A - 12-Jun-03	1-Jul-04	Stable	-
<b>Securities Company</b>									
Danareksa (Persero) - Bond I Year 2003	500.00	27-Jun-08	27-Mar-04 Quarterly	BRI	N. A.	<sup>id</sup> A - 15-Apr-03	1-May-04	Stable	-
Panin Sekuritas Tbk. - Bond I Year 2003	100.00	18-Sep-08	18-Mar-04 Quarterly	Bank Mega	N. A.	<sup>id</sup> BBB - 27-Jun-03	1-Jul-04	Stable	-
<b>Advertising, Printing and Media</b>									
Surya Citra Televisi - Bond I Year 2003	425.00	25-Jun-08	25-Mar-04 Quarterly	Bank Niaga	N. A.	<sup>id</sup> A 2-May-03	1-Jun-04	Stable	-
Indosiar Visual Mandiri Tbk. - Bond I Year 2003	717.09	8-Aug-08	8-May-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> A 29-May-03	1-Jun-04	Stable	-
Rajawali Citra Televisi Indonesia - Bond I Year 2003	550.00	23-Oct-08	23-Apr-04 Quarterly	Bank Niaga	N. A.	<sup>id</sup> A - 4-Aug-03	1-Sep-04	Stable	-
Jawa Pos Concern Ltd. - Bond I Year 2003	200.00	10-Dec-08	10-Mar-04 Quarterly	Bank Mandiri	N. A.	<sup>id</sup> A - 2-Oct-03	1-May-04	Stable	-
<b>Car Rental</b>									
Serasi Autoraya (TRAC) - Bond I Year 2003	300.00	11-Jul-08	11-Apr-04 Quarterly	BRI	N. A.	<sup>id</sup> BBB + 6-Jun-03	1-Jul-04	Stable	-
<b>Poultry</b>									
Charoen Pokphand Indonesia Tbk. - Bond I Year 2003	500.00	2-Jul-08	2-Apr-04 Quarterly	Bank Permata	N. A.	<sup>id</sup> A - 21-May-03	1-Jun-04	Stable	-
<b>Home Appliances</b>									
Maspion - Bond I Year 2003	500.00	8-Jul-08	8-Apr-04 Quarterly	BNI	N. A.	<sup>id</sup> A 8-May-03	1-Jun-04	Stable	-

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Issue Name	Amount (IDR bn)	Maturity	Coupon Payment	Trustee	Rating		Annual Review	Outlook	Rating Status
					Previous	Current			
<b>Textile &amp; Textile Products</b>									
Newera Footwear Indonesia - Bond I Year 2003	100.00	20-Nov-08	20-May-04 Quarterly	Bank Permata	N.A.	<sup>id</sup> BBB- 29-Aug-03	1-Sep-04	Stable	-

\* Lump-sum interest payment at bond maturity  
 \*\* Partial buy-back program  
 \*\*\* Under discussion with bondholders for restructuring  
 \*\*\*\* Restructuring process completed, maturity set back  
 Note : Bold letters indicate changes from previous month

(cg) = corporate guarantee  
 (bg) = bank guarantee  
 N.A.= not applicable  
 N.C.= not current