

Singapore Savings Bonds Historical Coupon Yields

Compiled by InvestSingaporeBonds.com

Source: MAS Singapore Savings Bonds

Investors should be aware of the step-up nature of these coupons. For each bond issue, coupons generally increase across holding period (ie. 1.55% in the 1st year, 2.75% in the 10th and final year for Jan 2018 SSBs). This characteristic is a unique feature of the SSBs.

However, this does not mean that the yield changes over time. The coupon schedule is determined at the issue of the bond and will not change over the course of the holding period. This is common to most bonds.

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| Issue Date | Maturity Date | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 |
|------------|---------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---------|
| Apr-2018 | Apr-2028 | 1.42 | 1.77 | 2.02 | 2.25 | 2.41 | 2.51 | 2.59 | 2.67 | 2.79 | 2.97 |
| Mar-2018 | Mar-2028 | 1.42 | 1.55 | 1.73 | 1.92 | 2.08 | 2.23 | 2.38 | 2.53 | 2.69 | 2.87 |
| Feb-2018 | Feb-2028 | 1.55 | 1.59 | 1.67 | 1.77 | 1.91 | 2.07 | 2.26 | 2.44 | 2.61 | 2.75 |
| Jan-2018 | Jan-2028 | 1.32 | 1.58 | 1.71 | 1.82 | 1.99 | 2.22 | 2.43 | 2.65 | 2.86 | 3.06 |
| Dec-2017 | Dec-2027 | 1.26 | 1.52 | 1.68 | 1.82 | 2.02 | 2.26 | 2.50 | 2.73 | 2.97 | 3.19 |
| Nov-2017 | Nov-2027 | 1.21 | 1.36 | 1.55 | 1.75 | 1.96 | 2.18 | 2.41 | 2.64 | 2.87 | 3.10 |
| Oct-2017 | Oct-2027 | 1.19 | 1.34 | 1.55 | 1.78 | 2.01 | 2.25 | 2.50 | 2.76 | 3.02 | 3.28 |
| Sep-2017 | Sep-2027 | 1.15 | 1.32 | 1.52 | 1.73 | 1.97 | 2.23 | 2.52 | 2.80 | 3.08 | 3.35 |
| Aug-2017 | Aug-2027 | 1.05 | 1.40 | 1.59 | 1.75 | 1.95 | 2.20 | 2.42 | 2.64 | 2.87 | 3.11 |
| Jul-2017 | Jul-2027 | 1.04 | 1.39 | 1.64 | 1.87 | 2.09 | 2.30 | 2.50 | 2.70 | 2.92 | 3.18 |
| Jun-2017 | Jun-2027 | 1.02 | 1.44 | 1.71 | 1.95 | 2.17 | 2.37 | 2.54 | 2.72 | 2.93 | 3.19 |
| May-2017 | May-2027 | 1.00 | 1.51 | 1.72 | 1.87 | 2.12 | 2.48 | 2.78 | 3.10 | 3.42 | 3.73 |
| Apr-2017 | Apr-2027 | 1.02 | 1.44 | 1.69 | 1.89 | 2.15 | 2.45 | 2.72 | 3.00 | 3.29 | 3.59 |
| Mar-2017 | Mar-2027 | 1.04 | 1.41 | 1.83 | 2.26 | 2.56 | 2.70 | 2.83 | 2.98 | 3.19 | 3.50 |
| Feb-2017 | Feb-2027 | 1.05 | 1.52 | 1.93 | 2.32 | 2.60 | 2.76 | 2.90 | 3.05 | 3.25 | 3.57 |
| Jan-2017 | Jan-2027 | 0.91 | 1.12 | 1.54 | 1.99 | 2.30 | 2.46 | 2.64 | 2.84 | 3.08 | 3.40 |
| Dec-2016 | Dec-2026 | 0.87 | 0.93 | 1.30 | 1.74 | 2.01 | 2.11 | 2.25 | 2.41 | 2.60 | 2.86 |
| Nov-2016 | Nov-2026 | 0.77 | 0.90 | 1.25 | 1.65 | 1.91 | 2.02 | 2.17 | 2.32 | 2.51 | 2.77 |
| Oct-2016 | Oct-2026 | 0.84 | 0.89 | 1.28 | 1.75 | 2.00 | 2.04 | 2.13 | 2.23 | 2.38 | 2.62 |
| Sep-2016 | Sep-2026 | 0.87 | 1.02 | 1.35 | 1.72 | 1.93 | 1.98 | 2.05 | 2.14 | 2.26 | 2.47 |

| | | | | | | | | | | | |
|----------|----------|------|------|------|------|------|------|------|------|------|------|
| Aug-2016 | Aug-2026 | 0.89 | 1.08 | 1.52 | 2.00 | 2.28 | 2.33 | 2.42 | 2.52 | 2.68 | 2.94 |
| Jul-2016 | Jul-2026 | 0.93 | 1.15 | 1.62 | 2.15 | 2.41 | 2.41 | 2.42 | 2.46 | 2.57 | 2.82 |
| Jun-2016 | Jun-2026 | 0.90 | 1.01 | 1.53 | 2.14 | 2.31 | 2.31 | 2.31 | 2.31 | 2.31 | 2.55 |
| May-2016 | May-2026 | 0.97 | 0.97 | 1.59 | 2.42 | 2.52 | 2.52 | 2.52 | 2.52 | 2.52 | 2.69 |
| Apr-2016 | Apr-2026 | 1.04 | 1.04 | 1.71 | 2.55 | 2.62 | 2.62 | 2.62 | 2.62 | 2.62 | 2.77 |
| Mar-2016 | Mar-2026 | 1.09 | 1.15 | 1.84 | 2.67 | 2.95 | 2.95 | 2.95 | 2.95 | 3.03 | 3.35 |
| Feb-2016 | Feb-2026 | 1.00 | 1.12 | 1.81 | 2.62 | 3.01 | 3.01 | 3.03 | 3.10 | 3.27 | 3.65 |
| Jan-2016 | Jan-2026 | 1.21 | 1.31 | 1.92 | 2.63 | 3.00 | 3.00 | 3.07 | 3.16 | 3.34 | 3.69 |
| Dec-2015 | Dec-2025 | 1.15 | 1.15 | 1.65 | 2.41 | 2.81 | 2.81 | 2.93 | 3.08 | 3.29 | 3.64 |
| Nov-2015 | Nov-2025 | 1.18 | 1.20 | 2.06 | 3.10 | 3.40 | 3.40 | 3.40 | 3.40 | 3.44 | 3.83 |
| Oct-2015 | Oct-2025 | 0.96 | 1.09 | 1.93 | 2.93 | 3.25 | 3.25 | 3.25 | 3.25 | 3.30 | 3.70 |