

JAPANESE GOVERNMENT BONDS

Monthly Newsletter of the Ministry of Finance, Japan

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Our fundamental goal of debt management policy is to achieve stable and smooth financing for our national accounts and to minimize medium-to-long term financing costs.

SUMMARY

What's New: Central Government Debt (As of June 30, 2018) p. 2

- ✓ On August 10, the Ministry of Finance released the update on central government debt. Outstanding government bonds and borrowings increased to 1,089.0 trillion yen from the end of March (1,087.8 trillion yen) by 1.2 trillion yen.

Monthly Topics: GDP and Monthly Labour Survey p. 3

- ✓ The first preliminary GDP estimate (Apr.–Jun. 2018) was released on August 10. Real GDP expanded by 0.5% (annual rate 1.9%) from the previous quarter.
- ✓ According to the “Monthly Labour Survey” of June 2018, the total cash earnings in June 2018 were 447,206 yen, an increase of 3.3% from the previous year. The scheduled cash earnings were 245,397 yen (+1.1%) and the special cash earnings were 182,119 yen (+6.3%). This increase (3.3%) is a record high since January 1997.

IR Office: Office of Debt Management and JGB Investor Relations p. 4

- ✓ After annual reshuffling in the Ministry of Finance, the new team of Office of Debt Management and JGB Investor Relations has started working from July 2018.

Statistics

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The Ministry of Finance

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