

September
2026
Newsletter

JAPANESE GOVERNMENT BONDS

Ministry of Finance, Japan



(Cover photo) The turret of Tsu Castle, Mie Prefecture

Greetings from the IR office, the Ministry of Finance, Japan.

The cover photo features the turret of Tsu Castle, Mie Prefecture. In addition to the turret, visitors can explore the castle's former main bailey, inner moat, and stone walls. The castle grounds have been developed into a public park, where visitors can enjoy the beauty of the changing seasons, including cherry blossoms in spring.

Mie Prefecture offers a wide variety of attractions. Visitors can explore historic sites, such as Ise Grand Shrine, the Kumano Kodo pilgrimage routes, and Iga, which is famous for its ninja heritage. The prefecture is also home to beautiful natural landscapes, including the ria coastline of the Shima Peninsula, as well as renowned local cuisine, including Matsusaka beef and fresh seafood. With so many different experiences to enjoy, why not consider visiting Mie Prefecture on your next trip?

For this newsletter, we picked several events relevant to JGB investors.

First, the MOF released "Budget Requests (FY2027)" on September 4. In this newsletter, we explain the general budget formulation process and the key considerations behind this year's budget requests, together with an overview of the amounts requested by each ministry and agency.

Second, on September 8, the Cabinet Office released the Quarterly Estimates of GDP for Apr. –Jun. 2026.

Finally, we participated in the Seminar on Economic Policies organized by the Policy Research Institute (PRI) of the MOF and delivered a presentation on Japan's debt management policy.

Table of contents

What's New:

Budget Requests (FY2027)	p. 2
--	------

Monthly Topic:

Quarterly Estimates of GDP for Apr.-Jun. 2026	p. 4
---	------

IR Office:

Seminar on Economic Policies 2026 at the MOF	p. 5
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Statistics

JGB Primary Market: Auction Results	p. 6
JGB Primary Market: Auction Calendar	p. 7
Liquidity Enhancement Auctions and JGB Buy-Back	p. 8
JGB Secondary Market	p. 9
Investor Trends and JGB Outstanding	p. 11
Economic and Financial Trends	p. 15
Information	p. 16

What's New : Budget Requests (FY2027)

On September 4, the MOF released the Budget Requests by Ministries and Agencies. While this document is available only in Japanese, we provide a brief summary below.

Under the normal schedule, the budget is formulated through the following process.

- (June-July) Basic Policy on Economic and Fiscal Management and Reform("Honebuto")
- (July) Budget Request Guidelines
- (August) Budget Requests by Ministries and Agencies
- (September-December) MOF Screening and Assessment
- (December) Cabinet Approval of the Draft Budget
- (January-March) Diet Deliberation
- (March) Budget Enactment
- (April) Start of Budget Execution

Regarding the Budget Request, the FY2027 request is broadly divided into three categories:

● Budget Request

Expenditures that have already been budgeted in previous fiscal years and are requested on a regular basis.

● Additional Funding Request

Items that fall outside the scope of the regular Budget Request framework and are considered necessary to address future policy challenges.

● “Strong and Prosperous Japan” Investment Framework

This framework was introduced in the Basic Policy on Economic and Fiscal Management and Reform (commonly known in Japanese as Honebuto).

For more details on this framework, please refer to the following public materials (available only in Japanese).

(Reference) Concept Behind Budget Formulation for the “Strong and Prosperous Japan” Investment Framework (Japanese)

https://www.mof.go.jp/policy/budget/budger_workflow/budget/fy2027/tousiwaku1.pdf

For readers unfamiliar with Honebuto, please refer to the previous issue of our newsletter for an overview.

(Reference) Newsletter (August 2026)

https://www.mof.go.jp/english/policy/jgbs/publication/newsletter/jgb2026_08e.pdf

- For the FY2027 budget, requests were made based on the policy of moving away from supplementary budgets and addressing permanent measures within the initial budget.
- The total budget requests for FY2027 amounted to around JPY 143 trillion, compared with the combined total of approximately JPY 141 trillion across the FY2025 supplementary budget and FY2026 initial budget.



On the following page, we provide an overview of the FY2027 Budget Request, including key figures for each ministry and agency.
We hope you will find it informative!

General Account

(billion yen)

	Initial Budget for FY2026 (a)	FY2027 Request				Change (e)-(a)
		Budget (b)	Additional Funding (c)	Framework (d)	Total (e)	
Cabinet Office	5,272	5,386	143	487	6,015	743
Digital Agency	520	523	107	400	1,030	510
Ministry of Internal Affairs and Communications	21,270	21,384	30	503	21,917	647
Ministry of Justice	788	802	28	45	875	87
Ministry of Foreign Affairs	776	808	81	296	1,185	408
Ministry of Finance	2,336	1,830	54	173	2,056	-280
Ministry of Education, Culture, Sports, Science and Technology	5,881	5,948	644	2,183	8,775	2,894
Ministry of Health, Labour and Welfare	35,043	35,456	91	1,034	36,580	1,537
Ministry of Agriculture, Forestry and Fisheries	2,120	2,204	300	411	2,915	796
Ministry of Economy, Trade and Industry	869	1,024	156	4,525	5,705	4,835
Ministry of Land, Infrastructure, Transport and Tourism	6,199	6,269	1,110	1,580	8,959	2,760
Ministry of the Environment	316	326	32	288	646	331
Ministry of Defense	8,984	8,843	0	0	8,843	-141
Other Agencies	659	657	21	248	926	267
Debt Service	31,276	36,639	0	0	36,639	5,363
Total	122,309	128,097	2,796	12,173	143,066	20,756

(Note) "Budget" refers to Budget Request, "Additional Funding" to Additional Funding Request, and "Framework" to the "Strong and Prosperous Japan" Investment Framework.

(Reference)

	Supplementary Budget FY2025 (A)	Initial Budget for FY2026 (B)	Total (A)+(B)	FY2027 Request
Cabinet Office	2,903	5,272	8,175	6,015
Digital Agency	269	520	789	1,030
Ministry of Internal Affairs and Communications	1,831	21,270	23,101	21,917
Ministry of Justice	69	788	857	875
Ministry of Foreign Affairs	182	776	958	1,185
Ministry of Finance	1,821	2,336	4,156	2,056
Ministry of Education, Culture, Sports, Science and Technology	1,606	5,881	7,487	8,775
Ministry of Health, Labour and Welfare	2,278	35,043	37,321	36,580
Ministry of Agriculture, Forestry and Fisheries	871	2,120	2,991	2,915
Ministry of Economy, Trade and Industry	2,206	869	3,076	5,705
Ministry of Land, Infrastructure, Transport and Tourism	3,059	6,199	9,259	8,959
Ministry of the Environment	272	316	587	646
Ministry of Defense	845	8,984	9,829	8,843
Other Agencies	121	659	780	926
Debt Service	-28	31,276	31,248	36,639
Total	18,303	122,309	140,613	143,066

FILP Plan

Initial Plan for FY2026 (a)	Request Amount for FY2027 (b)	Change (c)
19,018	19,040	22

(Note1) Figures may not sum up to the total because of rounding.

(Note2) The amounts may change as a result of further examination.

For more information, please see:

Budget Requests by Ministries and Agencies (Japanese)

https://www.mof.go.jp/policy/budget/budger_workflow/budget/fy2027/sy20260904.pdf

FY2027 Budget (Japanese)

https://www.mof.go.jp/policy/budget/budger_workflow/budget/fy2027/index.html

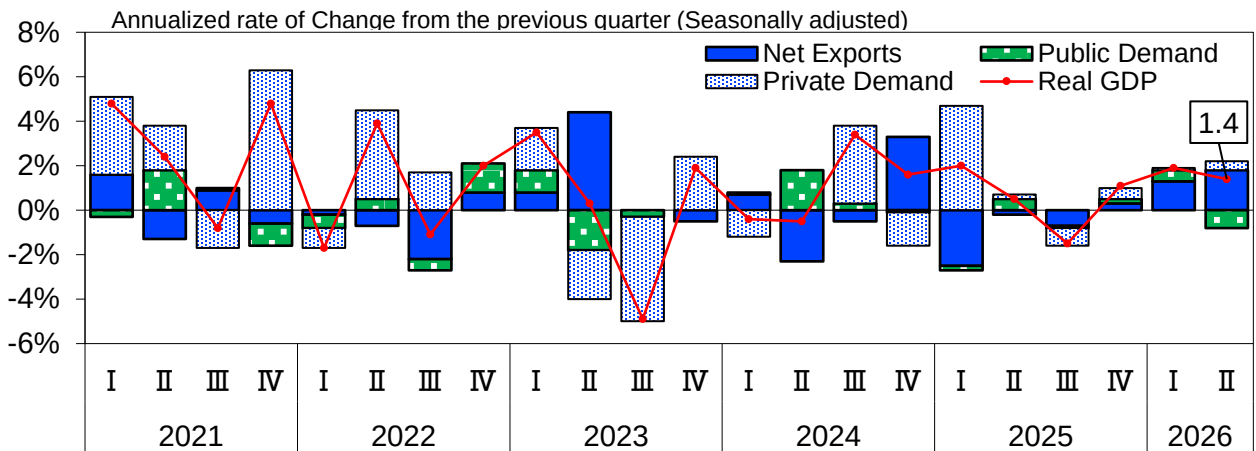
Budget (English)

<https://www.mof.go.jp/english/policy/budget/budget/index.html>

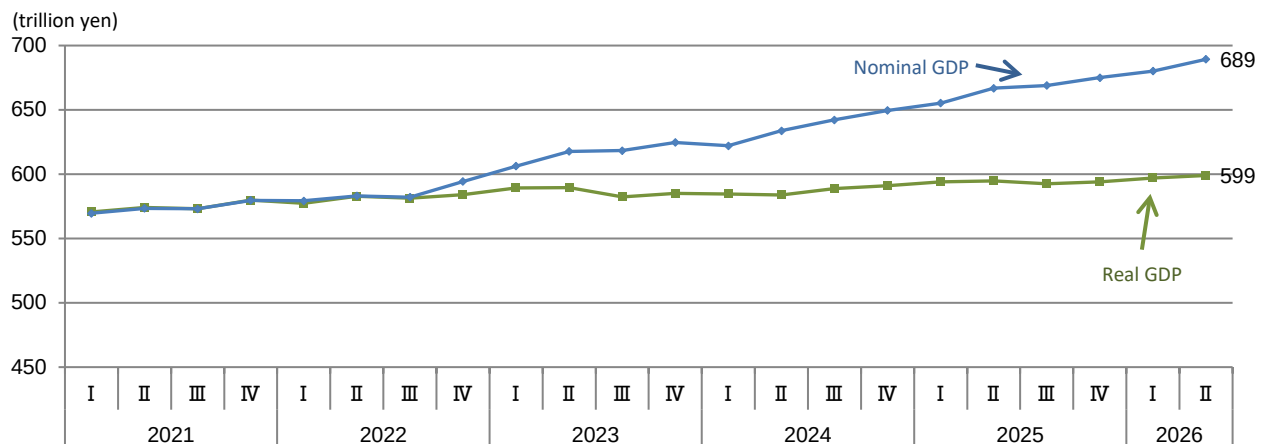
Monthly Topic: Quarterly Estimates of GDP for Apr.-Jun. 2026

The Cabinet Office released its second preliminary GDP estimate (Apr.-Jun. 2026) on September 8. Below are several charts illustrating key topics.

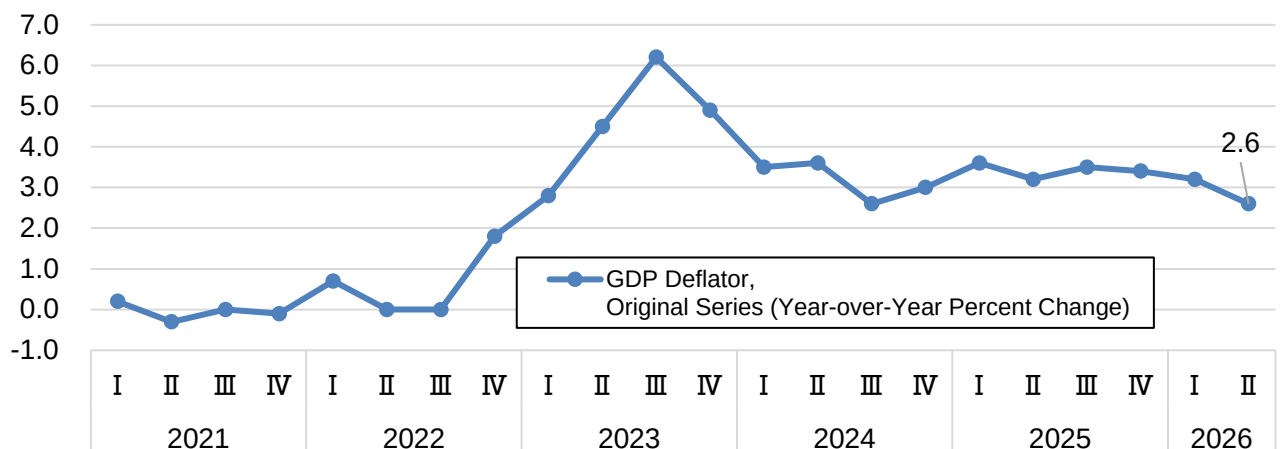
Quarterly Real Growth Rate (Seasonally Adjusted Series, Quarter-to-Quarter)



Nominal GDP, Real GDP (Seasonally Adjusted Series)



GDP Deflator, Original Series (Year-over-Year Percent Change)



For more information, please see:

https://www.esri.cao.go.jp/en/sna/data/sokuhou/files/2026/toukei_2026.html

IR Office

Seminar on Economic Policies 2026 at the MOF

On August 28, Mr. Sugawara participated in the Seminar on Economic Policies, which was organized by the Policy Research Institute (PRI) of the MOF. This annual seminar aims to support participating countries in developing their human resources by disseminating knowledge and experiences regarding Japanese public finance and economy to young executive candidates from finance ministries and other relevant institutions, including participants from 16 countries in Southeast Asia, Central Asia, and the Caucasus region.

During the seminar, Mr. Sugawara gave a presentation on Japan's debt management policy. He explained the institutional framework for Japanese government bonds (JGBs), the dialogue with market participants, the process for formulating the annual JGB issuance plan, the current environment surrounding the JGB market, and recent policy initiatives.

The participants raised many questions, particularly regarding recent developments in the JGB market. We also greatly appreciated the opportunity to hear their perspectives and learn which aspects of Japan's debt management policy are of the greatest interest to them. It was a valuable opportunity for us to gain insights into the views and concerns of participants from various countries.

We look forward to continuing our exchanges with the participants!



(Photo) Group photo with participants of the seminar

☛ (Reference) PRI Website: Past Seminars on Economic Policies

https://www.mof.go.jp/english/pri/international_exchange/technical_cooperation/index.htm

JGB Primary Market: Auction Results

Bonds

(Until 31 August 2026)

Auction Date	Type of Security	Issue Number	Maturity Date	Nominal Coupon	Amounts of Competitive Bids (billion yen)	Amounts of Bids Accepted (billion yen)	Yield at the Lowest Accepted Price	Yield at the Average Price	Amounts of Non-Competitive Bids Tendered /Accepted (billion yen)	Amounts of Bids Accepted at the Non-price-competitive Auction I (billion yen)	Amounts of Bids Accepted at the Non-price-competitive Auction II (billion yen)
6/2/2026	10-year	382	3/20/2036	2.4%	7,003.1	1,983.9	2.656%	2.649%	0.237	615.1	127.0
6/10/2026	30-year	90	3/20/2056	3.7%	1,323.7	450.8	3.888%	3.860%	-	148.9	54.3
6/23/2026	5-year	185	3/20/2031	2.0%	5,932.2	1,906.3	1.919%	1.905%	0.000	593.3	0.0
6/25/2026	20-year	196	3/20/2046	3.4%	1,573.6	530.4	3.564%	3.542%	-	169.0	3.0
6/30/2026	2-year	486	7/1/2028	1.4%	10,374.4	2,153.4	1.410%	1.407%	0.105	646.2	109.1
7/2/2026	10-year	383	6/20/2036	2.7%	6,144.8	1,963.1	2.755%	2.729%	1.424	635.3	0.0
7/7/2026	30-year	91	6/20/2056	4.0%	2,070.0	454.9	3.996%	3.993%	-	144.8	37.9
7/9/2026	5-year	186	6/20/2031	2.0%	6,542.4	1,905.9	2.026%	2.020%	0.140	593.3	0.0
7/14/2026	20-year	197	6/20/2046	3.7%	2,400.8	530.9	3.626%	3.626%	-	169.0	38.9
7/22/2026	40-year	19	3/20/2066	3.8%	846.7	299.8	3.865%	-	-	-	0.0
7/30/2026	2-year	487	8/1/2028	1.5%	7,738.6	2,134.4	1.487%	1.483%	0.162	664.8	0.0
8/4/2026	10-year	383	6/20/2036	2.7%	5,062.4	1,979.1	2.900%	2.840%	0.719	620.0	30.0
8/6/2026	30-year	91	6/20/2056	4.0%	1,761.1	455.8	3.952%	3.937%	-	143.4	52.0
8/12/2026	10-year Inflation-Indexed Bonds	31	3/10/2036	0.6%	816.7	249.9	0.860%	-	-	-	-
8/18/2026	5-year	187	6/20/2031	2.2%	7,950.9	1,914.9	2.168%	2.163%	1.010	583.7	83.3
8/20/2026	20-year	197	6/20/2046	3.7%	2,119.0	532.1	3.713%	3.698%	-	167.4	62.8
8/24/2026	10-year Japan Climate Transition Bonds	5	6/20/2036	2.8%	875.9	249.9	2.863%	-	-	-	-
8/28/2026	2-year	488	9/1/2028	1.7%	6,363.7	2,145.4	1.725%	1.708%	0.165	654.0	0.0

Treasury Discount Bills

(Until 31 August 2026)

Auction Date	Type of Security	Issue Number	Maturity Date	Amounts of Competitive Bids (billion yen)	Amounts of Bids Accepted (billion yen)	Yield at the Lowest Accepted Price	Yield at the Average Price	Amounts of Bids Accepted at the Non-price-competitive Auction I (billion yen)
6/5/2026	3-month	1385	9/7/2026	11,005.88	3,133.48	0.9327%	0.9242%	966.50
6/9/2026	6-month	1386	12/10/2026	10,843.30	2,670.17	0.9901%	0.9821%	829.80
6/12/2026	3-month	1387	9/14/2026	11,246.00	3,129.37	0.9387%	0.9294%	970.60
6/18/2026	1-year	1388	6/21/2027	7,178.50	2,135.57	1.1645%	1.1583%	664.40
6/19/2026	3-month	1389	9/24/2026	9,637.50	3,150.38	0.9224%	0.9107%	949.60
6/26/2026	3-month	1390	9/28/2026	9,260.60	3,128.47	0.9246%	0.9109%	971.50
7/3/2026	3-month	1391	10/5/2026	9,781.70	2,919.28	0.9306%	0.9133%	880.70
7/8/2026	6-month	1392	1/12/2027	9,795.40	2,700.08	1.0217%	1.0118%	799.90
7/10/2026	3-month	1393	10/13/2026	8,707.40	2,919.28	0.9544%	0.9393%	880.70
7/16/2026	1-year	1394	7/20/2027	8,553.80	2,135.58	1.2168%	1.2066%	664.40
7/17/2026	3-month	1395	10/19/2026	11,572.30	2,897.86	0.9695%	0.9618%	902.10
7/24/2026	3-month	1396	10/26/2026	7,365.00	2,969.18	1.0092%	0.9907%	830.80
7/30/2026	3-month	1397	11/2/2026	8,889.30	2,897.84	1.0113%	1.0036%	902.10
8/6/2026	6-month	1398	2/10/2027	9,826.40	2,684.46	1.1833%	1.1753%	815.50
8/7/2026	3-month	1399	11/9/2026	10,572.80	2,853.74	1.0738%	1.0665%	846.20
8/14/2026	3-month	1400	11/16/2026	10,003.70	2,838.15	1.0979%	1.0919%	861.80
8/19/2026	1-year	1401	8/20/2027	7,527.30	2,146.84	1.4404%	1.4332%	653.10
8/21/2026	3-month	1402	11/24/2026	10,889.10	2,813.78	1.0900%	1.0816%	886.20
8/28/2026	3-month	1403	11/30/2026	9,117.10	2,838.17	1.0858%	1.0794%	861.80

JGB Primary Market: Auction Calendar**September 2026**

Auction Date	Issue
9/1	10-year
9/3	30-year
9/4	T-Bills (3-month)
9/8	5-year
9/9	T-Bills (6-month)
9/10	Liquidity Enhancement Auction (remaining maturities of 1-5 years)
9/11	T-Bills (3-month)
9/15	20-year
9/16	T-Bills (1-year)
9/17	T-Bills (3-month)
9/25	T-Bills (3-month)
9/25	Liquidity Enhancement Auction (remaining maturities of 5-11 years)
9/29	40-year
9/30	2-year

October 2026

Auction Date	Issue
10/2	T-Bills (3-month)
10/6	10-year
10/8	T-Bills (6-month)
10/8	30-year
10/9	T-Bills (3-month)
10/14	5-year
10/16	T-Bills (3-month)
10/19	T-Bills (1-year)
10/20	20-year
10/22	Liquidity Enhancement Auction (remaining maturities of 5-11 years)
10/23	T-Bills (3-month)
10/27	Liquidity Enhancement Auction (remaining maturities of 11-39 years)
10/29	T-Bills (3-month)
10/29	2-year

November 2026

Auction Date	Issue
11/2	5-year Japan Climate Transition Bonds
11/5	10-year
11/6	T-Bills (3-month)
11/9	T-Bills (6-month)
11/10	30-year
11/12	5-year
11/13	T-Bills (3-month)
11/16	10-year Inflation-Indexed Bonds
11/18	T-Bills (1-year)
11/18	20-year
11/20	T-Bills (3-month)
11/20	Liquidity Enhancement Auction (remaining maturities of 1-5 years)
11/25	40-year
11/27	T-Bills (3-month)
11/27	Liquidity Enhancement Auction (remaining maturities of 5-11 years)
11/30	2-year

Note 1: The above calendar may be changed or added in light of changes in circumstances. In such cases, it will be announced in advance.

Note 2: Each issue amount will be announced about one week prior to each auction date.

Top10 PDs for Successful Bids in Auctions (Weighted by Duration)
Jan. 2026 - Jun. 2026

1	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
2	JPMorgan Securities Japan Co., Ltd.
3	Nomura Securities Co., Ltd.
4	Mizuho Securities Co., Ltd.
5	Daiwa Securities Co. Ltd.
6	Citigroup Global Markets Japan Inc.
7	Morgan Stanley MUFG Securities Co., Ltd.
8	SMBC Nikko Securities Inc.
9	BofA Securities Japan Co., Ltd.
10	Deutsche Securities Inc.

Top5 PDs for Successful Bids of JGBi
FY2025

1	Mizuho Bank, Ltd.
2	Morgan Stanley MUFG Securities Co., Ltd.
3	Goldman Sachs Japan Co., Ltd.
4	Mizuho Securities Co., Ltd.
5	JPMorgan Securities Japan Co., Ltd.

Top5 PDs for Successful Bids of Japan Climate Transition Bonds
FY2025

1	Daiwa Securities Co. Ltd.
2	Nomura Securities Co., Ltd.
3	Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
4	Sumitomo Mitsui Banking Corporation
5	Mizuho Securities Co., Ltd.

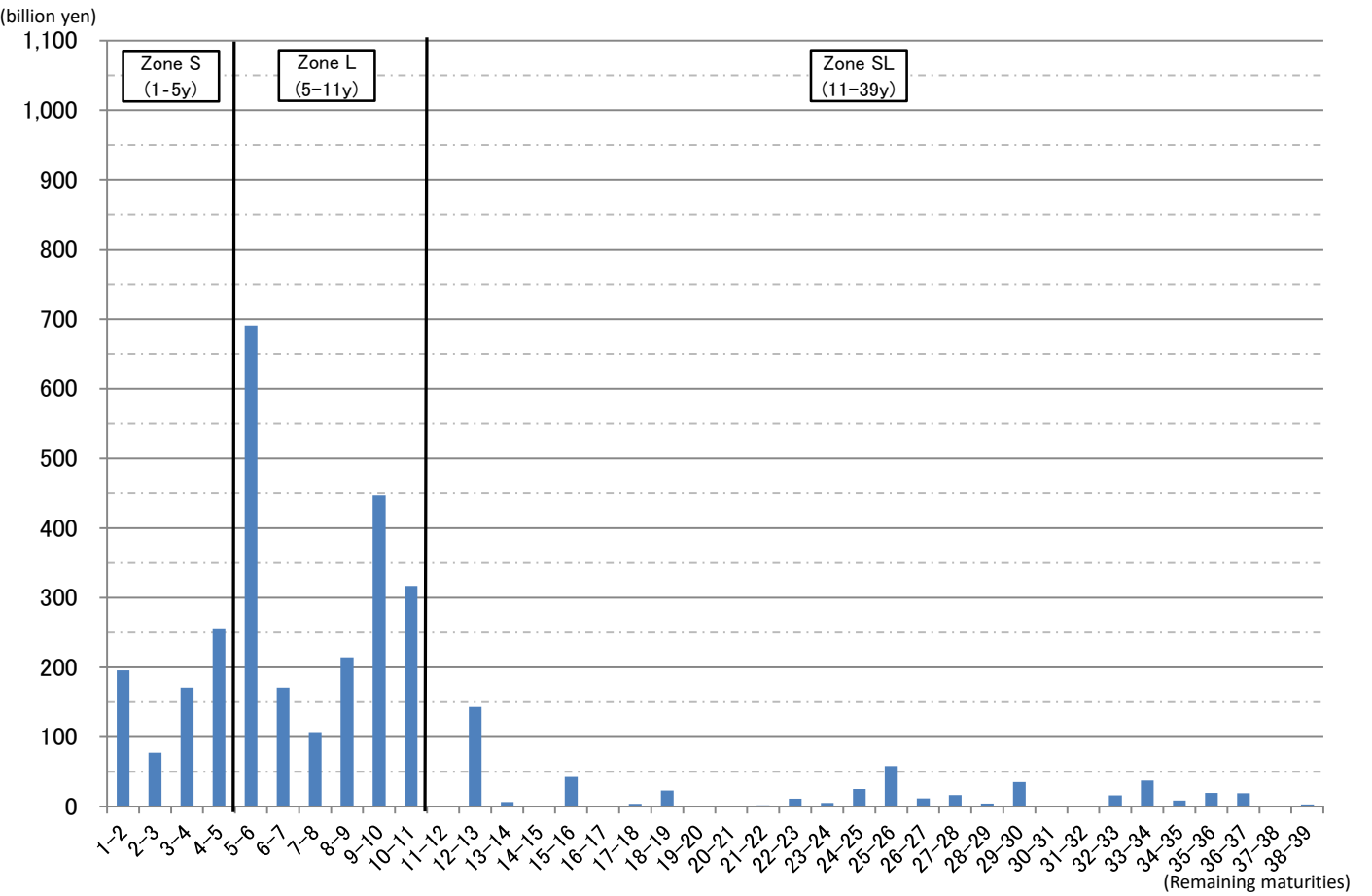
Liquidity Enhancement Auctions and JGB Buy-Back

Results of Liquidity Enhancement Auctions

(Until 31 August 2026)

Auction Date	Amounts of Competitive Bids (billion yen)	Amounts of Bids Accepted (billion yen)	Highest Accepted Spread	Average Accepted Spread	Details (Issue Numbers, Re-opened Amounts, etc.)
6/4/2026	665.0	249.8	0.005%	-0.006%	Click here to view details
6/19/2026	1,897.8	648.9	0.020%	0.016%	Click here to view details
7/16/2026	2,679.3	699.0	-0.001%	-0.004%	Click here to view details
7/28/2026	1,739.5	649.0	0.004%	-0.001%	Click here to view details
8/14/2026	883.3	248.9	-0.013%	-0.020%	Click here to view details
8/26/2026	2,077.3	649.4	-0.011%	-0.014%	Click here to view details

Issuance Amounts by Remaining Maturity for Liquidity Enhancement Auctions
(June 2026 - Aug 2026)



Buy-Back Results (10-year Inflation-Indexed)

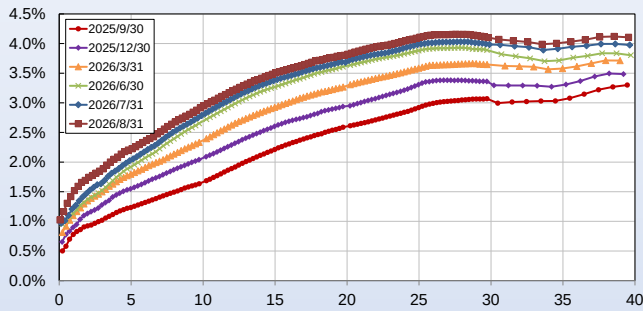
(Until 31 August 2026)

Auction Date	Amount of Bids Received (billion yen)	Amount of Bids Accepted (billion yen)	Highest Accepted Spread (yen)	Average Accepted Spread (yen)	Details (Issue Numbers, Buy-back Amounts, etc.)
6/11/2026	86.0	15.0	-0.530	-0.828	Click here to view details
7/8/2026	55.9	15.0	0.550	-0.288	Click here to view details

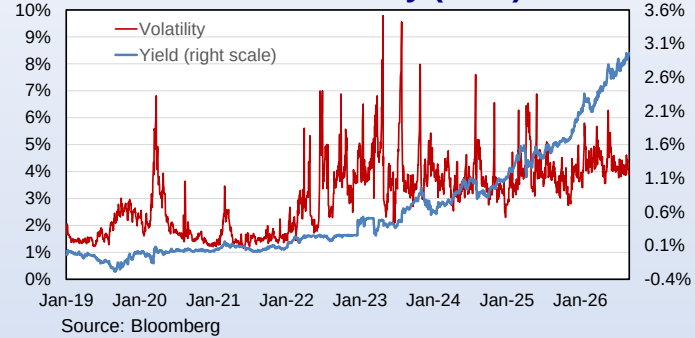
JGB Secondary Market

(Until 31 August 2026)

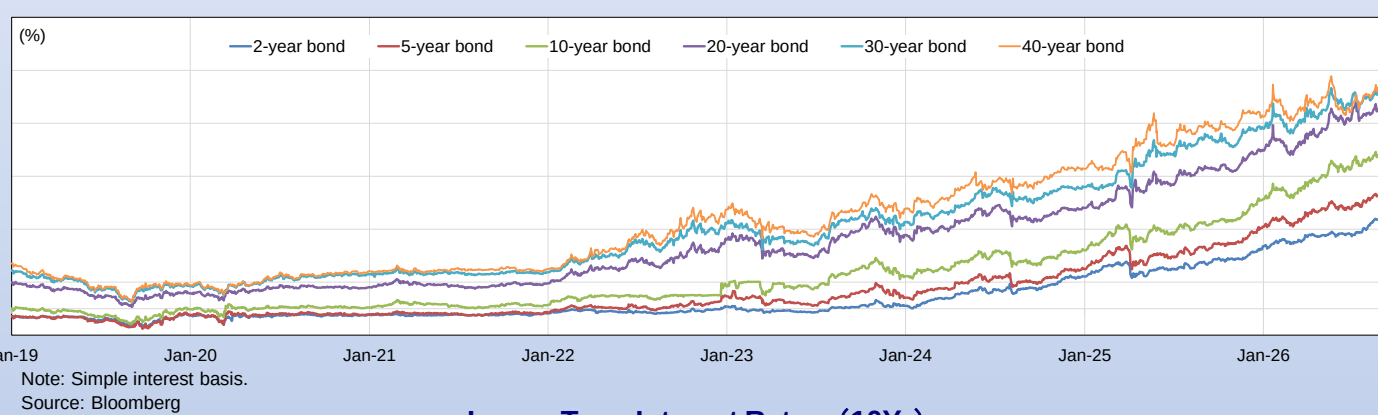
JGB Yield Curves



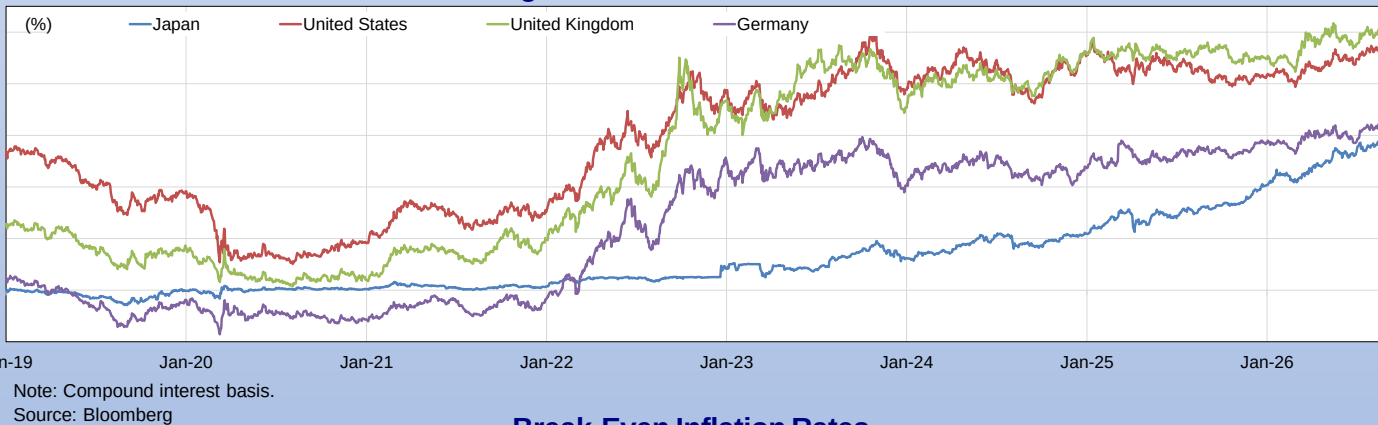
Yield and Volatility (10Yr)



Yields of JGB



Long - Term Interest Rates (10Yr)

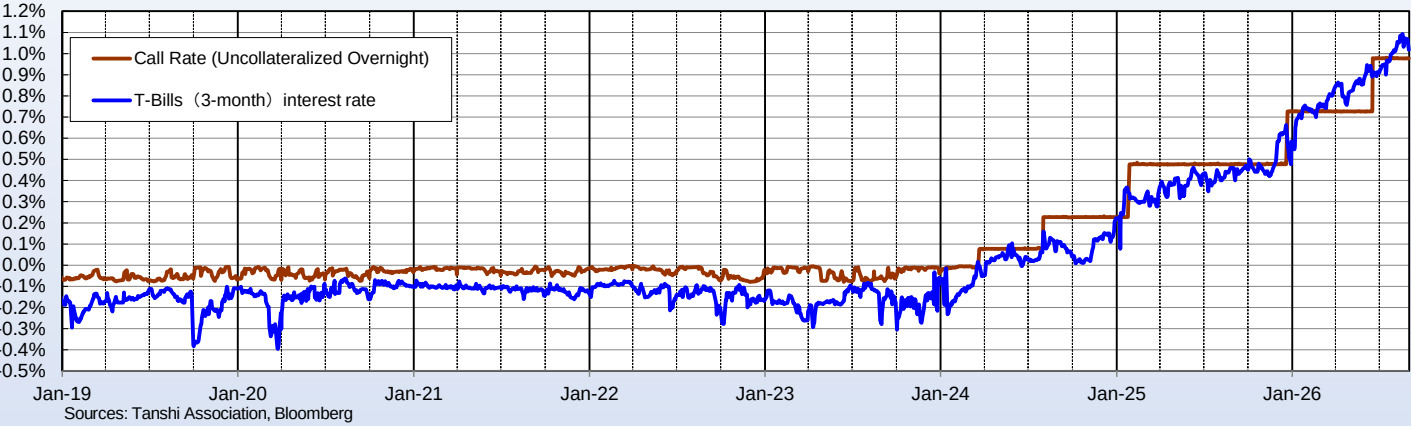


Break-Even Inflation Rates



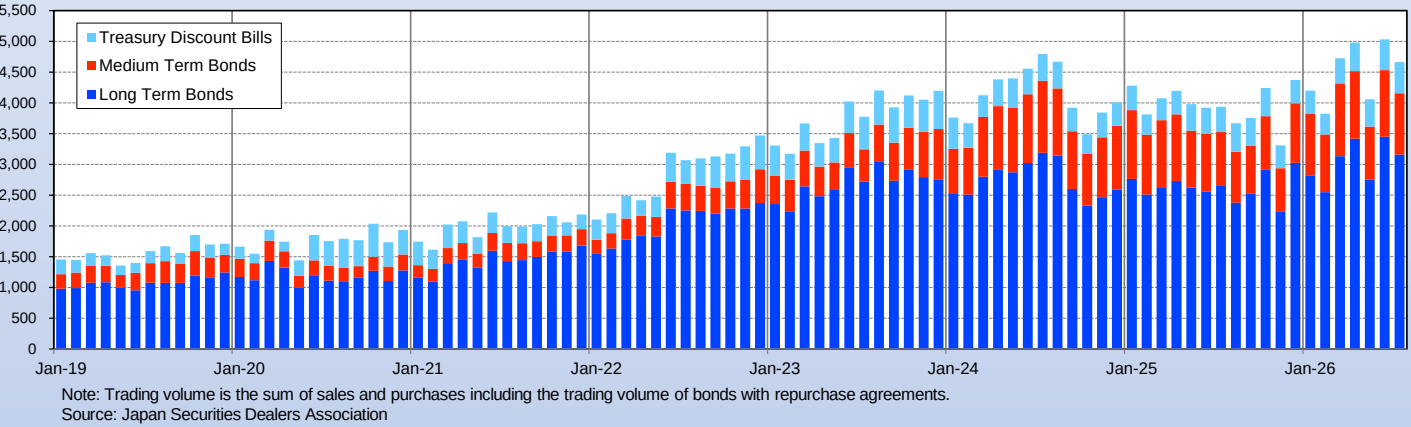
Short-Term Interest Rates

(Until 31 August 2026)



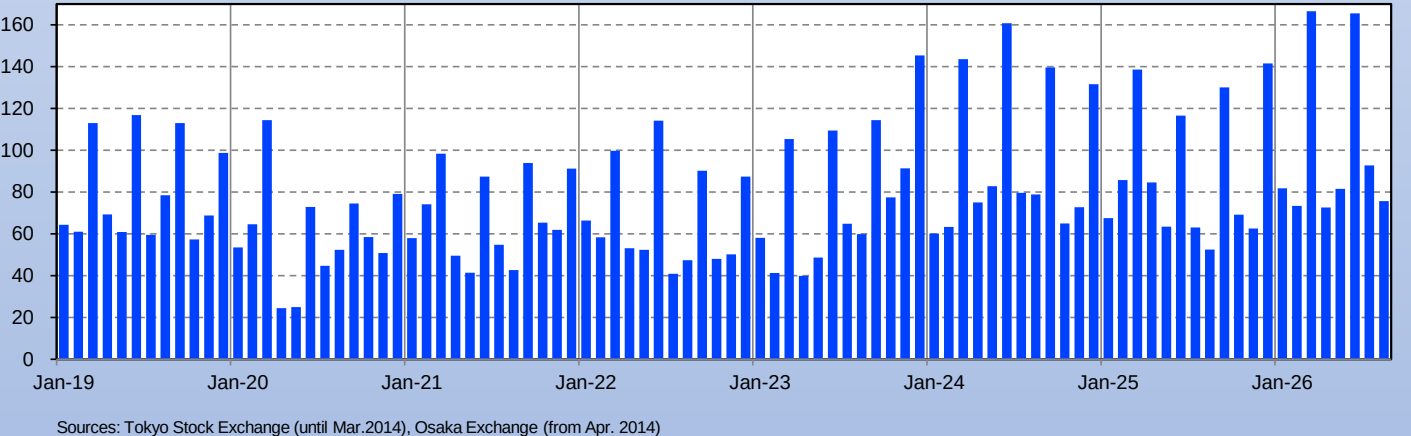
(trillion yen)

JGB Over-the-Counter Trading Volume (TOKYO)



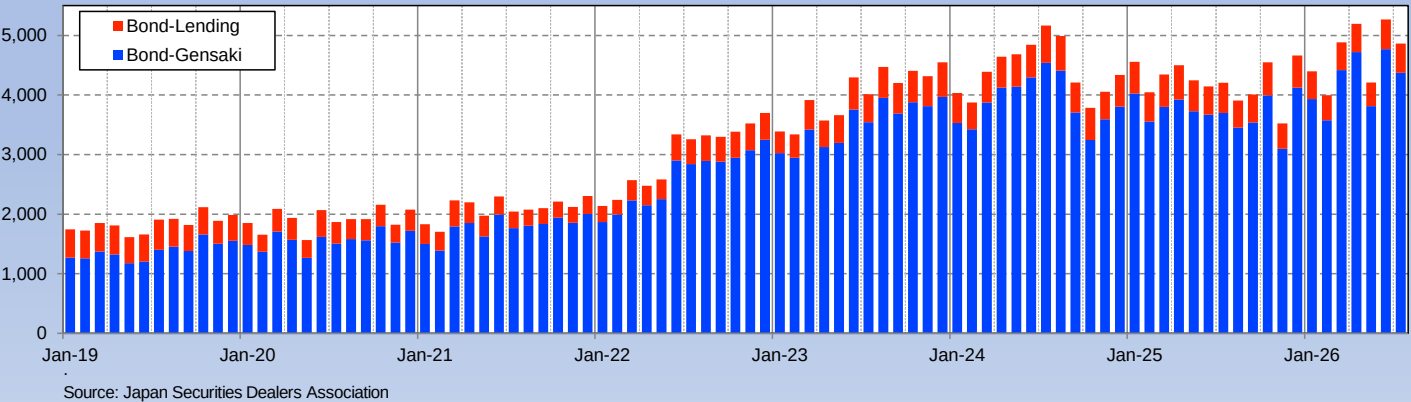
Trading Volume of 10-Year JGB Futures

(trillion yen)



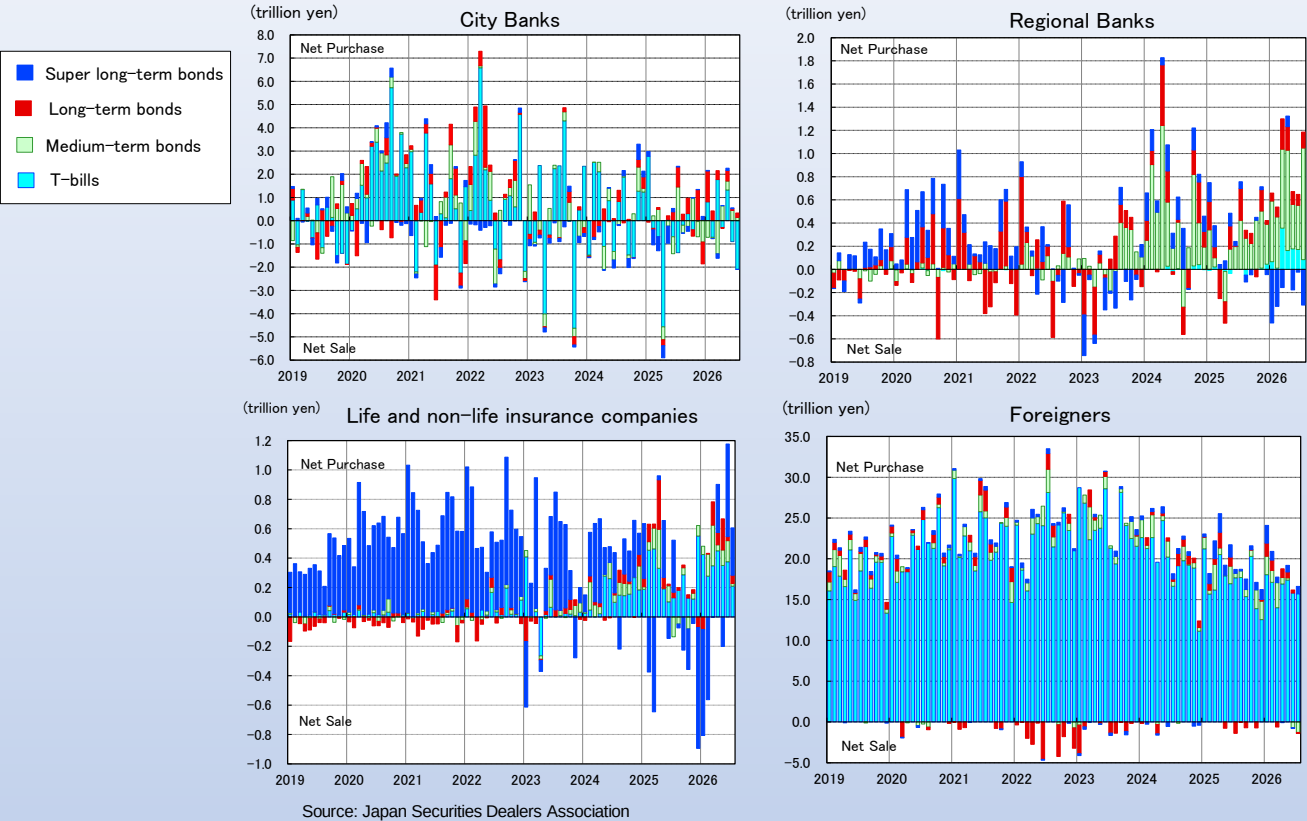
(trillion yen)

Repurchase Transactions

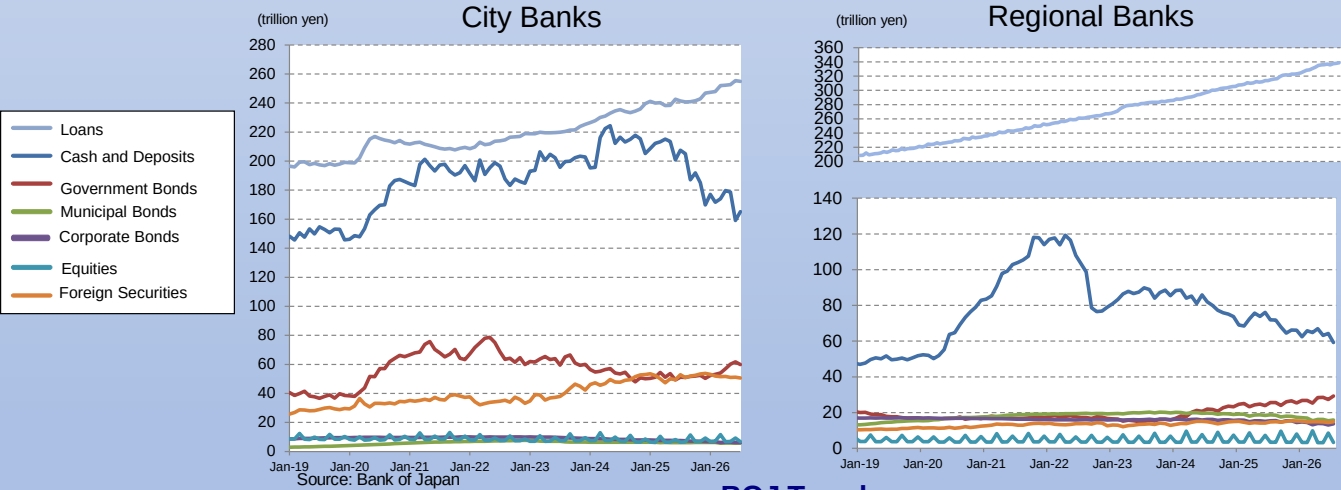


Investor Trends and JGB Outstanding

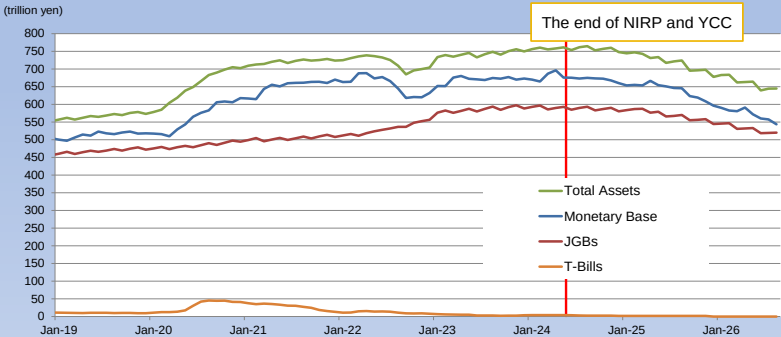
Trends in JGBs Transactions (by investor type)



Trends in Bank Assets by Types



BOJ Trends



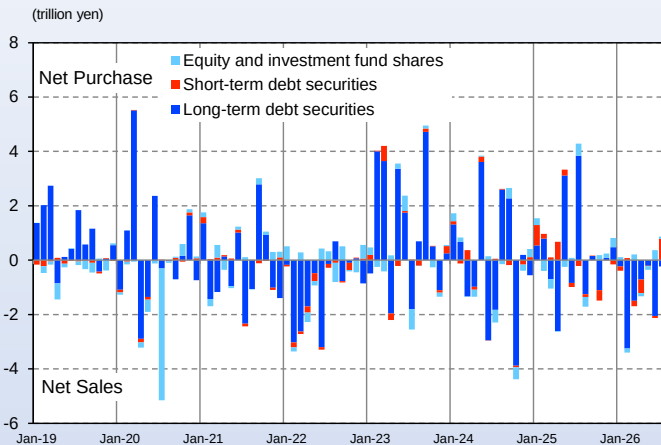
Source: Bank of Japan

	Jan 2019 (Actual)	August 2026 (Actual)
Monetary Base	500	544
JGBs	461	520
T-Bills	10.8	0.0
CP	2.2	0.0
Corporate Bonds	3.3	1.4
ETFs	24.1	37.0
J-REITs	0.50	0.65

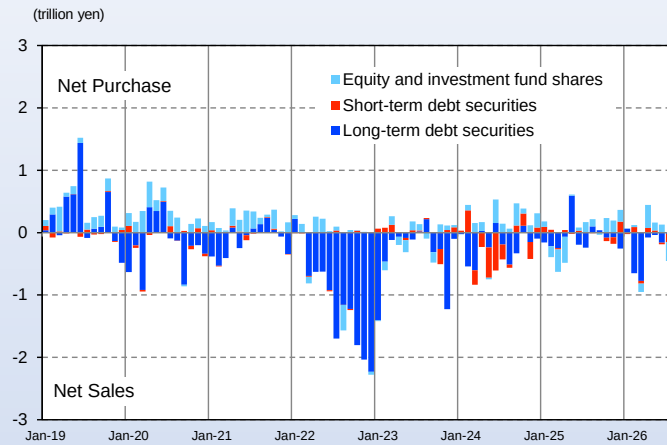
Total Assets	557	645
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Transactions of Foreign Securities by Residents (by Investor types)

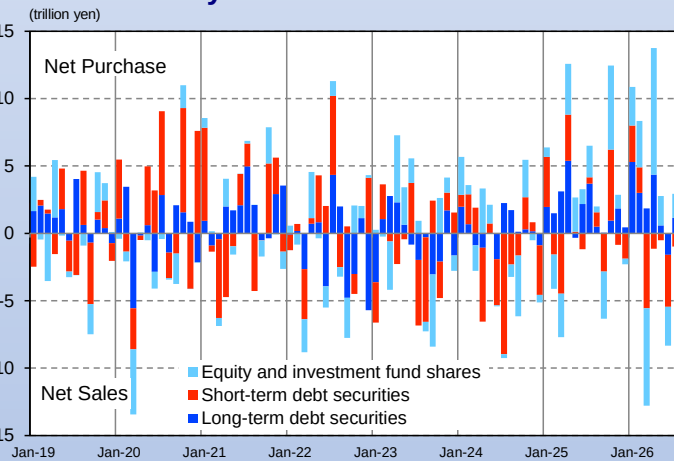
Banks (Banking Accounts)



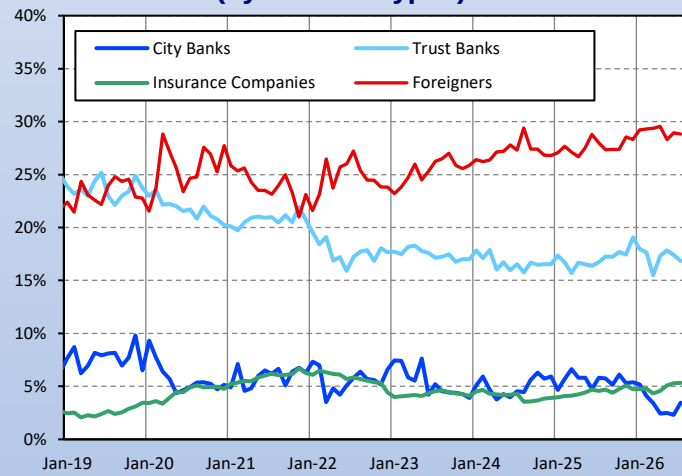
Life Insurance Companies



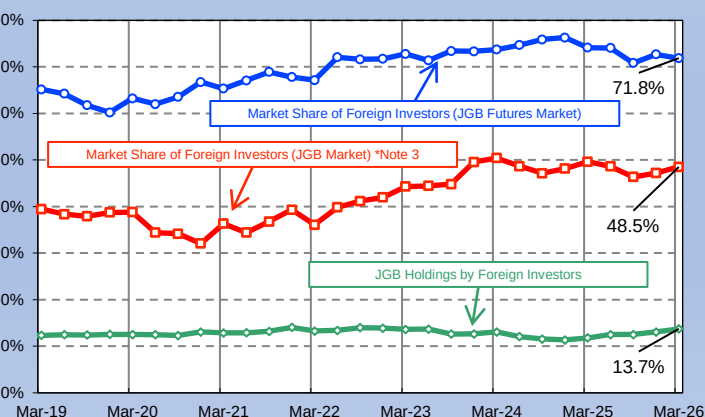
Transactions of Domestic Securities by Non-Residents



Outstanding of Repurchase Agreements (by Investor types)



Foreign Investors Presence



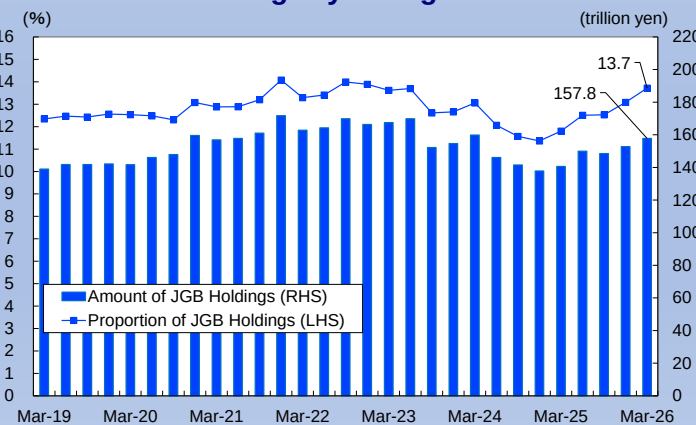
Note 1: Quarterly basis.

Note 2: "JGB" includes T-Bills.

Note 3: The figures excludes dealers' transactions.

Sources: Bank of Japan, Japan Securities Dealers Association, Japan Exchange Group, Inc.

JGBs Holdings by Foreign Investors

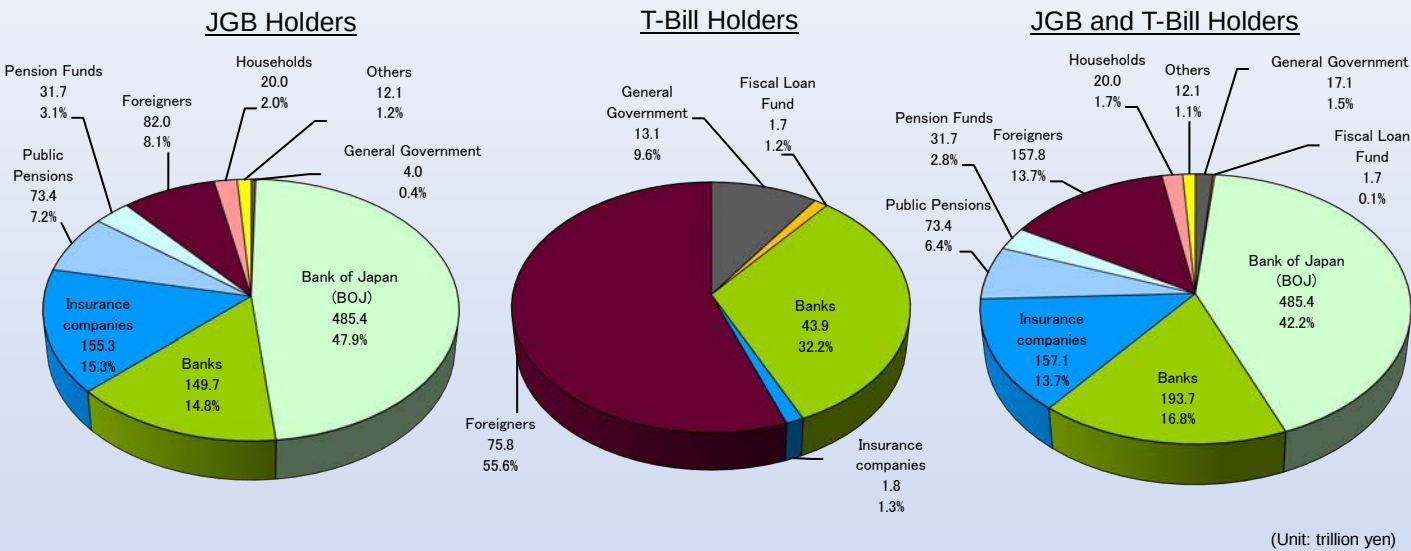


Note 1: Quarterly basis.

Note 2: "JGB" includes "FILP Bonds" and "T-Bills".

Source: Bank of Japan

Breakdown by JGB and T-Bill Holders (Mar.2026, Preliminary Figures)



Total 1,013.8 trillion yen

Total 136.3 trillion yen

Total 1,150.1 trillion yen

Note 1: "JGB" includes "FILP Bonds."

Note 2: "Banks" includes "Japan Post Bank," "Securities investment trusts," "Securities companies," etc.

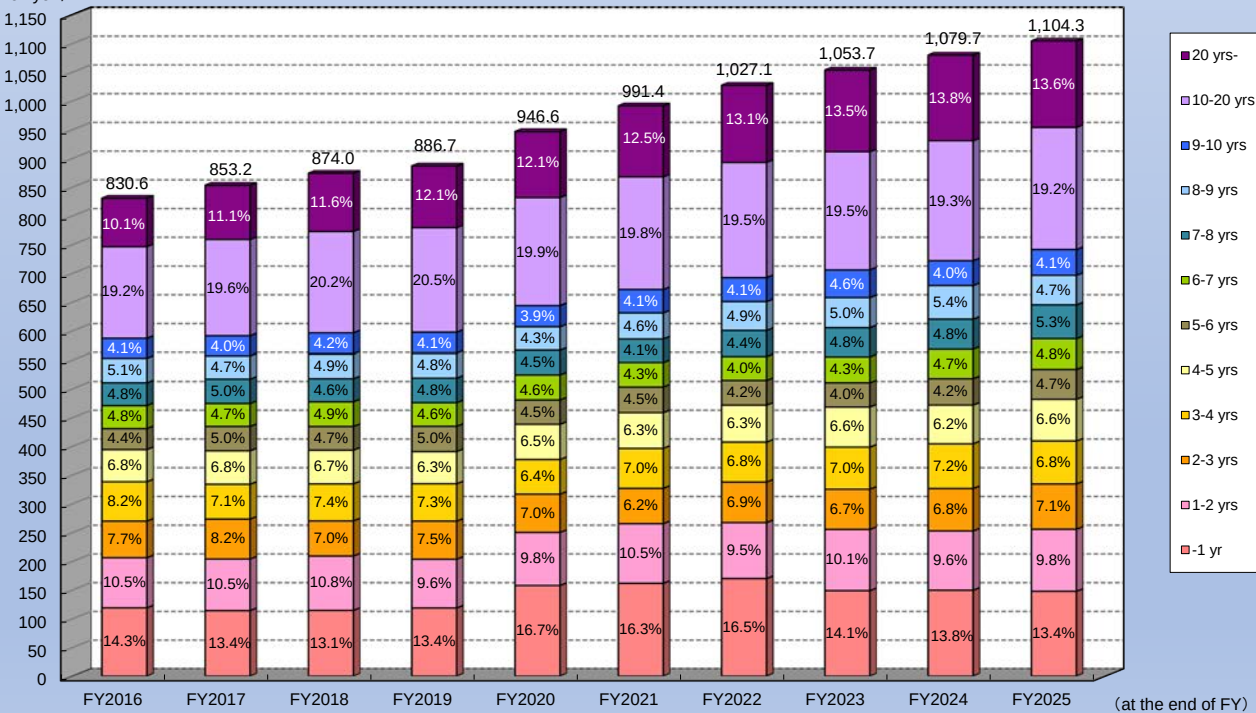
Note 3: "Insurance companies" includes "Life insurance," "Nonlife insurance," and "Mutual aid insurance."

Note 4: "General Government" excludes "Public Pensions."

Source: Bank of Japan "Flow of Funds Accounts (Preliminary Figures)" (June 25, 2026)

Breakdown of Outstanding Amount of General Bonds by Remaining Years to Maturity

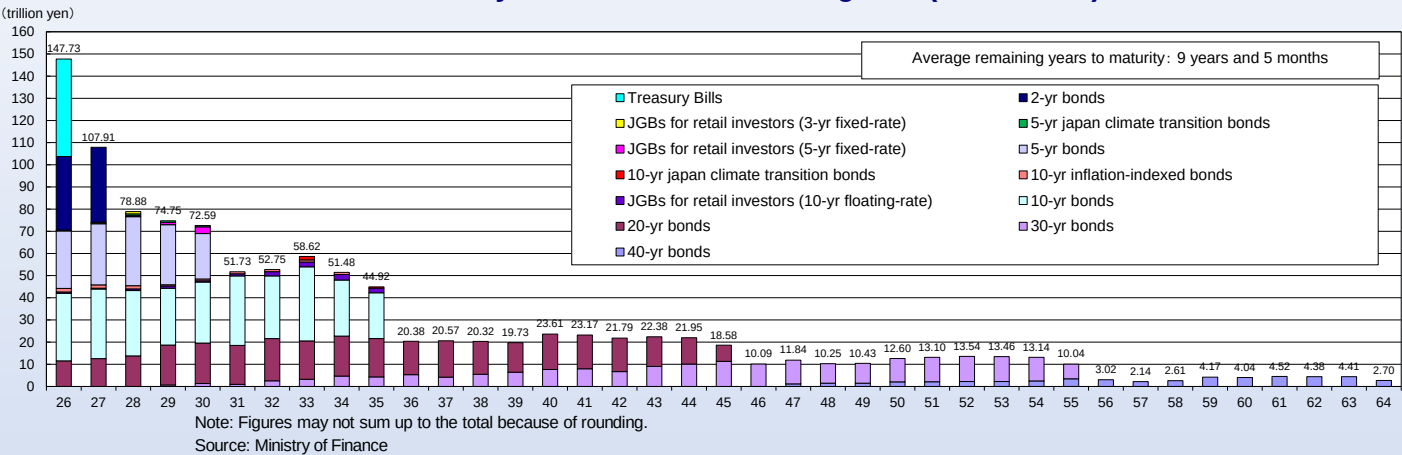
(Unit: trillion yen)



Average YTM*	8Y7M	8Y10M	9Y0M	9Y2M	8Y11M	9Y0M	9Y2M	9Y5M	9Y6M	9Y5M
Average YTM* (excluding JGBs for Retail Investors)	8Y8M	8Y11M	9Y1M	9Y2M	8Y11M	9Y0M	9Y2M	9Y5M	9Y6M	9Y6M

*years to maturity

Time-to-Maturity Structure of Outstanding JGB (March 2026)



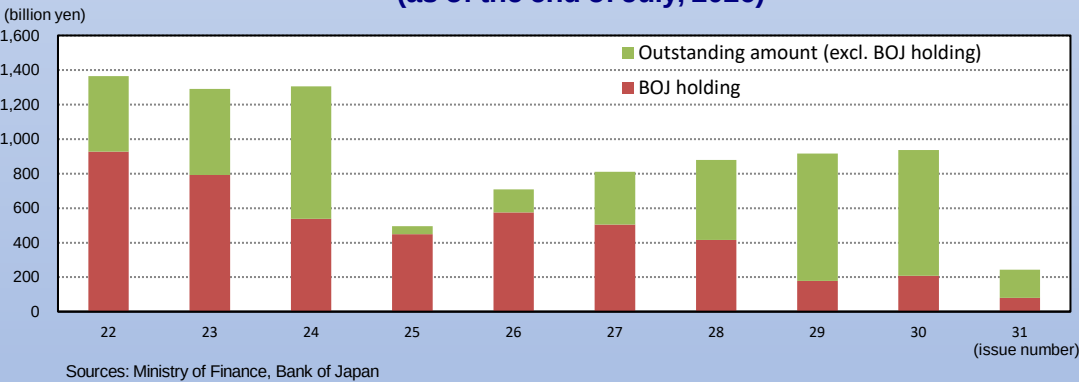
Scheduled redemption of JGB at maturity in September, 2026

(billion yen)

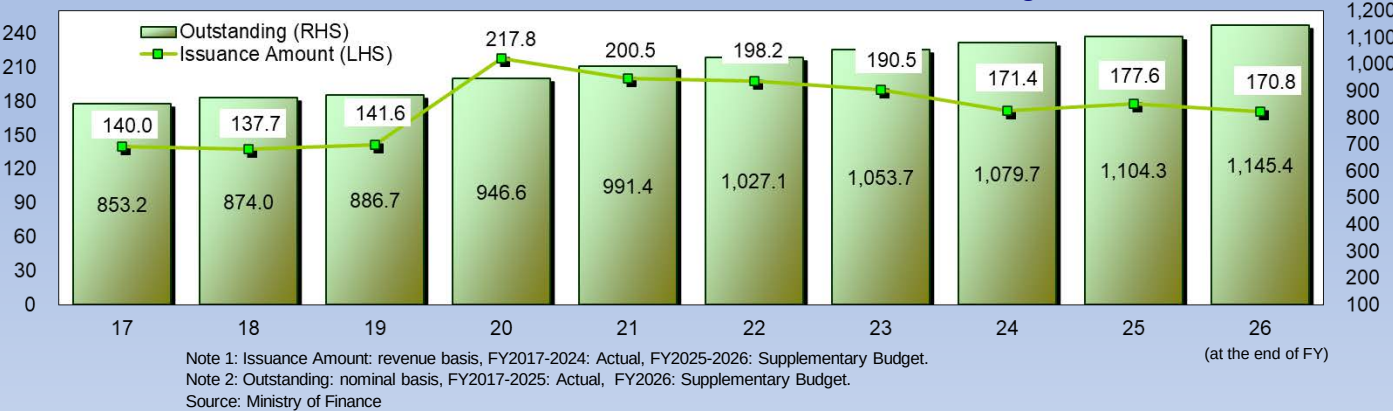
Types	The amount of redemption at maturity	Date of redemption
2-Year Bonds	2,910.7	9/1/2026
Treasury Bills (6-Month)	800.0	9/10/2026
20-Year Bonds	3,233.6	9/20/2026
10-Year Bonds	8,846.2	9/20/2026
5-Year Bonds	8,260.8	9/20/2026
Treasury Bills (1-Year)	3,200.0	9/24/2026
Total	27,251.3	

Note 1: The figures are based on the outstanding JGBs at the end of July, 2026.
Note 2: The figures are the scheduled redemption at maturity and may be different from the actual redemption due to Buy-back of JGBs.
Note 3: The figures do not include "JGB for Retail Investors."
Note 4: If date of redemption coincides with bank holiday, the payment of redemption is carried out on the following business day.
Note 5 : Figures may not sum up to the total because of rounding.

Market-held Balance of the Inflation-Indexed Bonds
(as of the end of July, 2026)

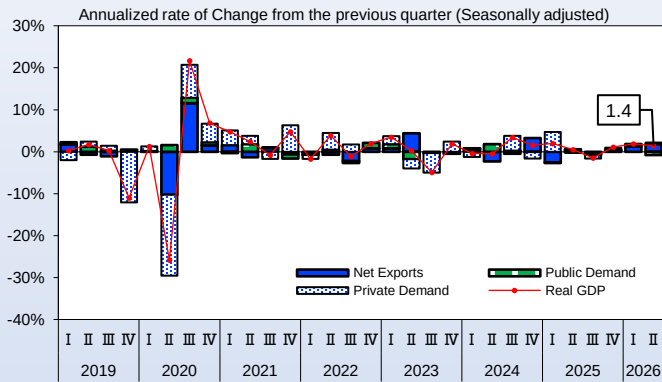


General Bonds Issuance Amount and Outstanding

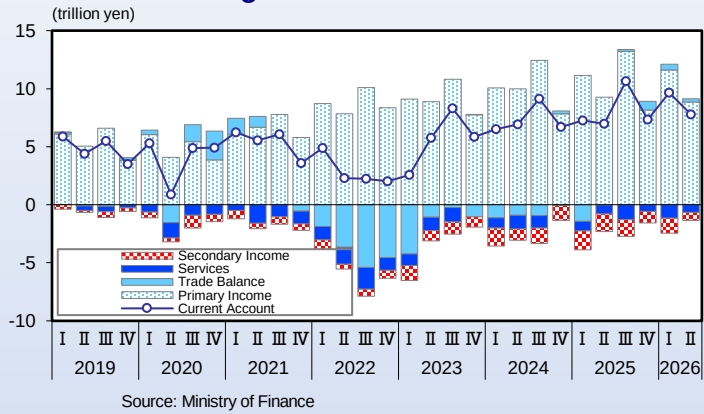


Economic and Financial Trends

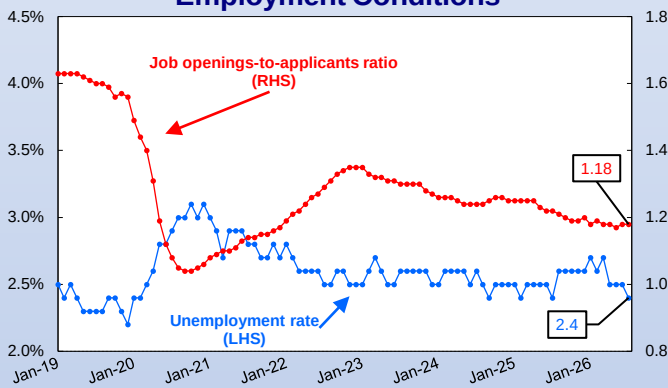
Real GDP Growth Rate



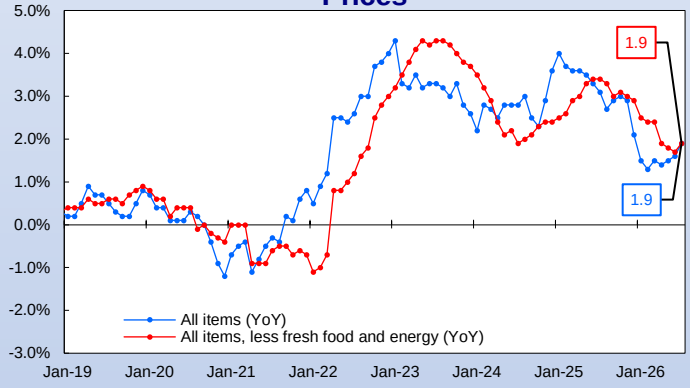
Changes in Current Account



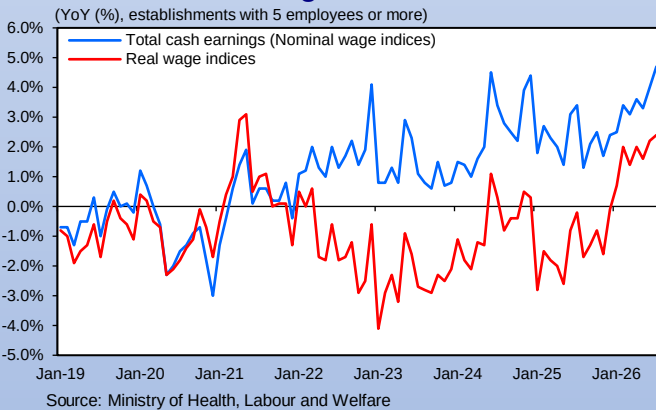
Employment Conditions



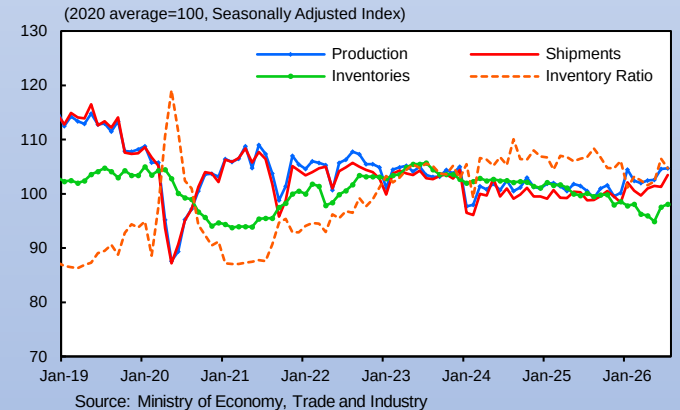
Prices



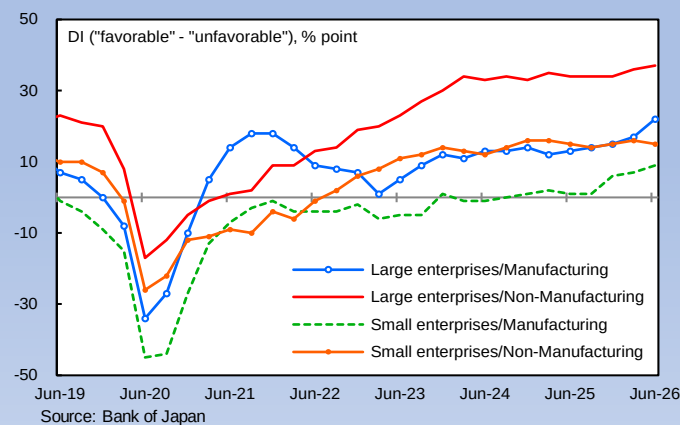
Wage Indices



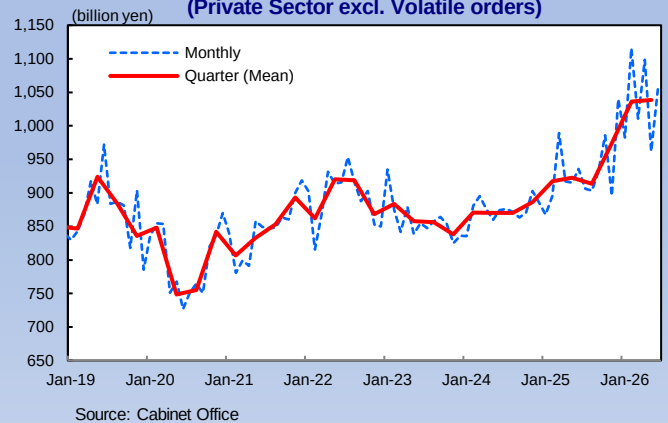
Indices of Industrial Production



TANKAN (Business Conditions)



Total Value of Machinery Orders (Private Sector excl. Volatile orders)



Information

English Publications on JGBs	Frequency	URL
Debt Management		
Message from the Financial Bureau	As needed	https://www.mof.go.jp/english/jgbs/debt_management/message.htm
About JGBs	As needed	https://www.mof.go.jp/english/jgbs/debt_management/guide.htm
About the Debt Management Policy	As needed	https://www.mof.go.jp/english/jgbs/debt_management/about.htm
JGB Issuance Plan	As needed	https://www.mof.go.jp/english/jgbs/debt_management/plan/index.htm
Auction Calendar		
Auction Calendar	Monthly	https://www.mof.go.jp/english/jgbs/auction/calendar/index.htm
Historical Data of Auction Results	Monthly	https://www.mof.go.jp/english/jgbs/auction/past_auction_results/index.html
Topics		
Product Characteristics of the JGB	As needed	https://www.mof.go.jp/english/jgbs/topics/bond/index.html
Treasury Discount Bills (T-Bills)	As needed	https://www.mof.go.jp/english/jgbs/topics/t_bill/index.htm
Japan Climate Transition Bonds	As needed	https://www.mof.go.jp/english/policy/jgbs/topics/JapanClimateTransitionBonds/index.html
Japanese Government Guaranteed Bonds	Annual	https://www.mof.go.jp/english/jgbs/topics/gov_guaranteed_bonds/index.htm
Interest Rate Swap	Semiannual	https://www.mof.go.jp/english/jgbs/topics/swap/index.htm
Taxation of Government Bonds	As needed	https://www.mof.go.jp/english/jgbs/topics/taxation2016/index.html
For Individual Investors	As needed	https://www.mof.go.jp/english/jgbs/topics/individual/index.htm
Data		
Central Government Debt	Quarterly	https://www.mof.go.jp/english/jgbs/reference/gbb/index.htm
Interest Rate	Daily	https://www.mof.go.jp/english/jgbs/reference/interest_rate/index.htm
STRIPS	Quarterly	https://www.mof.go.jp/english/jgbs/reference/jgbstat/index.htm
Dialogue with the market		
Study Group on Government Debt Management	Each Meeting	https://www.mof.go.jp/english/about_mof/councils/study_gov_debt_management/index.html
Meeting of JGB Market Special Participants	Each Meeting	https://www.mof.go.jp/english/about_mof/councils/jgbsp/index.html
Meeting of JGB Investors	Each Meeting	https://www.mof.go.jp/english/about_mof/councils/jgb_investor/index.html
Publications		
Debt Management Report	Annual	https://www.mof.go.jp/english/jgbs/publication/debt_management_report/index.htm
JGB Newsletter	Monthly	https://www.mof.go.jp/english/jgbs/publication/newsletter/index.htm

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<https://www.mof.go.jp/english/policy/jgbs/publication/newsletter/index.htm>

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