

JAPANESE GOVERNMENT BONDS (JGBS)

An English language resource from Mizuho Securities

Please note that much of the following information can only be read using a system with capacity to read Japanese language font

GENERAL TERMINOLOGY

Japanese	Reading	English
15年変動国債	15 nen hendou kokusai	15-year Floating-rate JGB/ 15-year Floating-rate bond
15年変動利付債	15 nen hendou ritsuki sai	15 year variable coupon bond (15-year Floating-rate JGB/ 15-year Floating-rate bond)
赤字国債	akaji kokusai	deficit-covering bonds
募入平均	bonyuu heikin	yield at the average price
分離適格振替国債	bunri tekikaku furikae kokusai	book-entry securities eligible to strip
貯蓄国債	chochiku kokusai	government savings bonds
直接利回り	chokusetsu rimawari	simple yield, current yield, direct yield
超長期国債	chouchouki kokusai	super-long coupon bearing JGBs/ super-long government bond
長期国債	chouki kokusai	long-term coupon bearing JGBs/ long-term government bonds
中期国債	chuuki kokusai	medium-term coupon bearing JGBs/ medium-term government bonds
第1非価格競争入札	daiichi hikaku kyousou nyuusatsu	Non-price-competitive Auction I
第2非価格競争入札	daini hikaku kyousou nyuusatsu	Non-price-competitive Auction II
減税国債	genzei kokusai	government bond for tax reduction
発行回号	hakkoukaigou	issue number
発行間がないもの	hakkoukan ga nai mono	most recent issue (i.e., New issue)
変動利付債	hendou ritsuki sai	variable coupon bond/ floating rate bond

Japanese	Reading	English
非価格競争入札	hikakaku kyousou nyuusatsu	Non-price competitive auction
非市場性国債	hishijousei kokusai	Non tradable JGBs
表面利率	hyoumen riritsu	nominal coupon
インフレ連動債券	infure rendou saiken	inflation-linked bonds
還付金残高確認証	kanpukin zandaka kakuninshou	The Ministry of Finance has an issued a warning against the use of such fictitious certificates.
借換債券	karikae saiken	refunding bonds
経過措置分	keika sochi bun	Provisional amount
建設国債	kensetsu kokusai	construction bonds
個人向け国債	kojin muke kokusai	JGBs for individual investors/ Retail targeted JGBs
国債	kokusai	government bonds
国債募集	kokusai boshuu	subscription of JGBs
国債代用証書	kokusai daiyou shousho	substitute certificate for government bonds
国債振替決済制度	kokusai furikae kessai seido	Government Bond Book-Entry System
国債破棄	kokusai haki	repudiation of national debt
国債管理政策	kokusai kanri seisaku	JGB management policy/ government bond management policy
国債入札制度	kokusai nyuusatsu seido	government bond auction system
国債応募	kokusai oubo	subscription to government bonds
国債利払停止	kokusai ribarai teishi	suspension of interest payment on government bonds
国債先物	kokusai sakimono	JGB futures/ government bond futures
国債整理基金	kokusai seiri kikin	National Debt Consolidation Fund
国債指標	kokusai shihyou	benchmark JGB
国債市場懇談会	kokusai shijou kondankai	Meeting on the Japanese Government Bond Market
国際市場特別参加者制度	kokusai shijou tokubetsu sankasha seido	The JGB Market Special Participant scheme
国債担保手形割引	kokusai tanpo tegata waribiki	discount of bills with government bonds as collateral
国債投資家懇談会	kokusai toushika kondankai	Meeting of JGB Investors
交付国債	koufu kokusai	demand bonds/ government compensation bonds
公認業者	kounin gyousha	Primary dealers
前倒債	maedaoshisai	government bonds issued in advance
日銀乗換	nichigin norikae	BoJ transfers
乗換引き受け	norikae hikiuke	transfer underwriting

Japanese	Reading	English
入札	nyuusatsu	auction
応札倍率	ousatsu bairitsu	bid-to-cover ratio
応札額	ousatsu gaku	amount offered at auction
ペイ買い	peikai	Pay swap and buy JGBs
落札額	rakusatsu gaku	amounts of bids accepted
債券先物オプション	saiken sakimono opushon	options on JGB futures/ government bond futures options
政府貯蓄証券	seifu chochiku shouken	government saving certificate
政府証券	seifu shouken	government securities
政府短期証券	seifu tanki shouken	financing bills
市中発行	shichuu hakkou	public offering
新規財源債	shinki zaigensai	new financial resource bonds
出納整理期間発行債	suitou seiri kikan hakkousai	Bonds issued in the transfer consolidation period
出納特例債	suitou tokurei sai	Bonds issued in transfer consolidation period
ストリップス債	sutorippusasai	STRIPS (Separate Trading of Registered Interest and Principal of Securities)
短期国債	tanki kokusai	short term government securities/ government bill
適格外国仲介業者	tekikaku gaikoku chuukai gyousha	Qualified Foreign Intermediaries (QFI)
特別減税国債	tokubetsu genzei kokusai	special tax reduction bond
特別参加者制度	tokubetsu sankasha seido	JGB Market Special Participants Scheme
ツモ切り	tsumo giri	quick turnover/profit taking soon after purchase
つなぎ国債	tsunagi kokusai	bridging JGB
受け売り	ukeuri	Receive the swap and sell JGBs
割引国債	waribiki kokusai	discount government bonds
割引短期国債	waribiki tanki kokusai	treasury bills
財政融資金利 (財投金利)	zaisei yuushi kinri (zaitou kinri)	Zaito interest rate
財政融資特会債	zaisei yuushi tokukaisai	Fiscal Loan Fund Special Account Bonds

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Mizuho Securities Co., Ltd.

Fixed Income Research Department
Otemachi First Square 1-5-1, Otemachi, Chiyoda-ku Tokyo 100-0004
Tel. (81-3) 5208-2043 Fax. (81-3) 3516-7242