

Japanese Government Bonds (JGBS)

AN ENGLISH LANGUAGE RESOURCE FROM MIZUHO SECURITIES

GENERAL TERMINOLOGY In alphabetical order by “Reading”

| 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 kyousoo nyuusatsu | Non-price-competitive Auction I |
| 第2非価格競争入札 | daini hikaku kyousoo 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 |
| 非価格競争入札 | hikakaku kyousoo nyuusatsu | Non-price competitive auction |
| 非市場性国債 | hishijousei kokusai | Non tradable JGBs |
| 表面利率 | hyoumen riritu | nominal coupon |
| インフレ連動債券 | infure rendou saiken | Inflation-linked bonds |
| 還付金残高確認証 | kanpuhin zandaka kakuninshou | Note. The Ministry of Finance has 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 |
| 国庫短期証券 | kokko tanki shouken | Treasury discount bill |
| 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 oubou | subscription to government bonds |

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| 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 |
| 名目債 | meimokusai | nominal bond |
| 日銀乗換 | nichigin norikae | BoJ transfers |
| 乗換引き受け | norikae hikiuke | Transfer underwriting |
| 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 | peigai | pay swap and buy JGBs |
| 落札額 | rakusatsu gaku | amounts of bids accepted |
| ロクイチ国債暴落 | rokuichi kokusai bouraku | 6.1% JGB collapse (a period in the JGB markets during 1979) |
| 流動性供給入札 | ryuudousei kyoukyuu nyuusatsu | Auction for enhanced- liquidity |
| 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 the 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 |
| 特例国債 | tokurei kokusai | Special deficit-financing bonds |
| 特殊法人 | tokushu houjin | Special public corporations |
| 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 |

This report is available online at

<http://www.mizuho-sc.com/english/ebond/translation/bonds/jgb.pdf>

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