

Japanese Joint Local Government Bond Indication (JBI)

(Date of release of JBI 2025 / 4 / 30)

Issue	Simple Yield (%)			Compound Yield (%)			Spreads for JGB-yield curve(bp)		
	ASK	BID	MID	ASK	BID	MID	ASK	BID	MID
Joint Bond 265th	1.479	1.490	1.485	1.473	1.483	1.478	14.8	15.8	15.3
Joint Bond 264th	1.463	1.474	1.469	1.464	1.474	1.469	14.8	15.8	15.3
Joint Bond 263th	1.456	1.468	1.462	1.453	1.463	1.458	14.8	15.8	15.3
Joint Bond 262th	1.447	1.457	1.452	1.441	1.451	1.446	14.8	15.8	15.3
Joint Bond 261th	1.442	1.454	1.448	1.433	1.443	1.438	14.8	15.8	15.3
Joint Bond 260th	1.432	1.444	1.438	1.422	1.432	1.427	14.8	15.8	15.3

- “Japanese Joint Local Government Bond Trading Indication” (Joint Bond Indication; JBI) is pricing information provided as reference for the trading (negotiated transactions) of Joint Local Government Bonds. This information is intended to serve as reference only and is not published for investment solicitation purposes.
- Joint Bond Indication is pricing information consolidated from designated reporting members, calculated and published by Japan Local Government Bond Association (JLGBA). These members report pricing information (such as yield) aimed to reflect the prevailing secondary market to JLGBA, based on the market situation as of the close of each publication day. Below is the list of designated reporting members.

Designated reporting members (12Companies)

<1 Bank> <ul style="list-style-type: none"> ○ Mizuho Bank, Ltd. 	<11 Securities Companies> <ul style="list-style-type: none"> ○ Daiwa Securities Co.Ltd. ○ Goldman Sachs Japan Co.,Ltd. ○ Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. ○ Mizuho Securities Co., Ltd. ○ BofA Securities Co., Ltd. ○ Nomura Securities Co., Ltd. ○ SMBC Nikko Securities Inc. ○ Okasan Securities Co., Ltd. ○ Tokai Tokyo Securities Co.,Ltd. ○ Shinkin Securities Co.,Ltd. ○ Barclays Securities Japan Ltd.
--	--

- The reporting members do not guarantee any transactions of Joint Local Government Bonds at the prices published in Joint Bond Indication. In case of actual buying or selling, please consult above reporting members or any financial institution that trades Joint Local Government Bonds directly for actual executable trading prices.
- Japan Local Government Bond Association (JLGBA) will not respond to any enquires regarding individual pricing information reported by each reporting member. JLGBA is not responsible, nor will it accept liability, for any damage or loss arising from the use of Joint Bond indication.