

## 【Fixed Income Commentary】

## Japan Economic Calendar

## Next Week's Economic Indicators

Date/Time	Indicator/Event	Our Forecasts / Past Results	Market Consensus	Comments
7/18 (Mon)	National holiday			
7/19 (Tue)	10:10 BoJ JGB purchases: 1yr-less than 3yr (around 475 billion yen); 3yr-less than 5yr (around 475 billion yen); 5yr-less than 10yr (around 500 billion yen)			
	10:20 1-year T-Bill auction (planned issuance: 3.5 trillion yen); announcement of results: 12:30			
	17:00 BoJ Current Account Balances by Sector (Jun)			
7/20 (Wed)	8:50 Senior Loan Officer Opinion Survey on Bank Lending Practices at Large Japanese Banks (Jul)			
	10:20 6mo T-Bill auction (planned issuance: 2.4 trillion yen); announcement of results: 12:30			
	10:30 Liquidity supply auction (1-5yr) (planned issuance: 500 billion yen); announcement of results: 12:35			
	14:00 BoJ Monetary Policy Board meeting			
	16:15 Visitor arrivals (Jun)			
	n.a Fund-Provisioning Measure to Support Efforts on Climate Change (second round)			
7/21 (Thu)	8:50 Trade statistics	Jun est. Balance JPY -1,510.0bn May " JPY -2,385.8bn Jun 2021 " JPY 369.3bn	JPY -1,509.7bn	Exports remain solid thanks partly to easing of supply constraints, but imports remain elevated on high commodity and raw material prices
	9:00 BoJ Monetary Policy Board meeting			
	n.a. BoJ Outlook for Economic Activity and Prices (Outlook Report)			
	15:30 BoJ Governor Kuroda press conference			
7/22 (Fri)	8:30 Consumer price index <nationwide; excl. fresh foods Official core CPI>	Jun est. YoY +2.1% May " +2.1% Apr " +2.1%	+2.2%	Prices continue to rise for food and some home appliances due to shortages, but growth in energy prices likely to continue slowing
	<nationwide; excl. fresh foods & energy (Core-core CPI)>	Jun est. YoY +0.9% May " +0.8% Apr " +0.8%	+1.0%	
	10:20 3mo T-Bill auction (planned issuance: 5.6 trillion yen); announcement of results: 12:30			
	10:30 Liquidity supply auction (5-15.5yr) (planned issuance: 500 billion yen); announcement of results: 12:35			
7/23 (Sat)	n.a Term ends for BoJ board members Hitoshi Suzuki and Goushi Kataoka			
7/24	n.a BoJ: Hajime Takata and Naoki Tamura begin terms on policy board			

\*Release date not final.

Source: Compiled by Mitsubishi UFJ Morgan Stanley Securities from various sources.

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## Appendix A

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