

【Fixed Income Commentary】

Japan Economic Calendar

Next Week's Economic Indicators

Date/Time	Indicator/Event	Our Forecasts / Past Results			Market Consensus	Comments
9/19 (Mon)	National holiday					
9/20 (Tue)	8:30 Consumer price index <nationwide; excl. fresh foods Official core CPI>	Aug est.	YoY	+2.6%	+2.7%	Growth accelerating, led by food and durable goods. However, we expect core CPI growth to be smaller than already announced data for Tokyo (+0.3pt) due to differences in energy price trends.
		Jul	"	+2.4%		
		Jun	"	+2.2%		
	Aug est.	YoY	+1.4%	+1.5%		
Jul		"	+1.2%			
	<nationwide; excl. fresh foods & energy (Core-core CPI)>	Jun	"	+1.0%		
	8:50	Flow of Funds Accounts (Apr-Jun 2022 preliminary data, Jan-Mar 2022 revised data)				
	n.a	Benchmark land price				
9/21 (Wed)	10:20	3mo T-Bill auction (planned issuance: 5.6 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 (Aug)				
9/22 (Thu)	9:00	BoJ Monetary Policy Board meeting				
	15:30	BoJ Governor Kuroda press conference				
9/23 (Fri)		National holiday				
9/25 (Sun)	n.a	Komei Party holds annual convention				

*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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