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Journal Article

## The samurai bond market

**Abstract:** Issuance in the samurai bond market has more than tripled over the past several years. Some observers have attributed this growth to a systematic underestimation of credit risk in the market. A detailed review of credit quality, ratings differences, and initial issue pricing in the samurai bond market, however, turns up little evidence to support this concern.

### Access Documents

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**File(s):**

[https://www.newyorkfed.org/medialibrary/media/research/current\\_issues/ci3-8.html](https://www.newyorkfed.org/medialibrary/media/research/current_issues/ci3-8.html)

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### Bibliographic Information

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**Provider:** [Federal Reserve Bank of New York](#)

**Part of Series:** [Current Issues in Economics and Finance](#)

**Publication Date:** 1997

**Volume:** 3

**Issue:** Jun

**Order Number:** 8

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