The Japan Municipal Bond Yield Curve: 2002 to the Present

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Abstract

The aim of this paper is to present the par yield curve for Japan's Municipal Bonds, by examining daily data from 2002 to the present. Moreover, this paper contributes to current literature by making available for the first time additional long-run market data on Japan's Municipal Bonds, and thereby enabling economists and practitioners to analyze the large municipal bond market of Japan in detail. We also investigate the fit of the well-known parametric and spline methods and are able to show that the spline method does, in fact, fit well as in previous studies. In keeping with our aim to make these data more widely available, we posted the data on the following website and expect to update this regularly: http://www.mcnnns77.net.

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