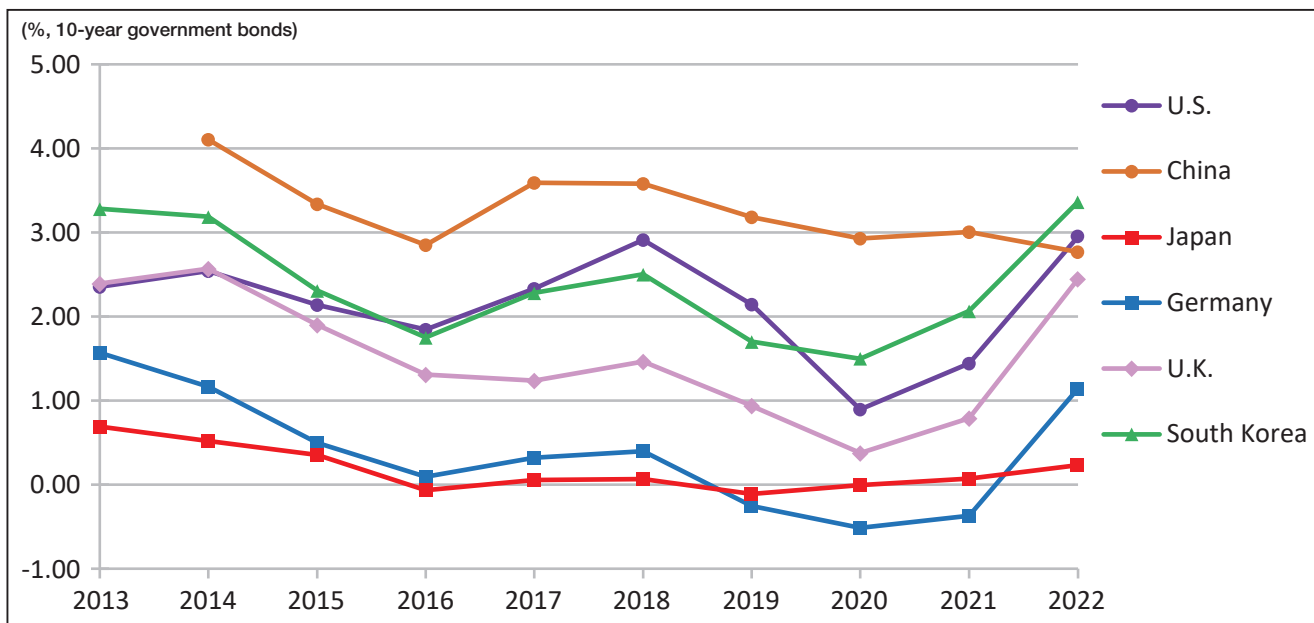


1-9 Long-term Interest Rates

長期金利



Notes: China's figures are end of period. Others are the annual average.

Sources: OECD <http://stats.oecd.org/>, Ministry of Finance of People's Republic of China <http://yield.chinabond.com.cn/cbweb-czb-web/czb/moreInfo>

Long-term Interest Rates

(%, 10-year government bonds)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
U.S.	2.35	2.54	2.14	1.84	2.33	2.91	2.14	0.89	1.44	2.95
China	N/A	4.10	3.33	2.85	3.59	3.58	3.18	2.92	3.01	2.76
Japan	0.69	0.52	0.35	-0.07	0.05	0.07	-0.11	-0.01	0.07	0.23
Germany	1.57	1.16	0.50	0.09	0.32	0.40	-0.25	-0.51	-0.37	1.14
U.K.	2.39	2.57	1.90	1.31	1.24	1.46	0.94	0.37	0.79	2.45
S. Korea	3.28	3.19	2.31	1.75	2.28	2.50	1.70	1.50	2.06	3.36

Notes: China's figures are end of period. Others are the annual average.

Sources: OECD <http://stats.oecd.org/>, Ministry of Finance of the People's Republic of China <http://yield.chinabond.com.cn/cbweb-czb-web/czb/moreInfo>