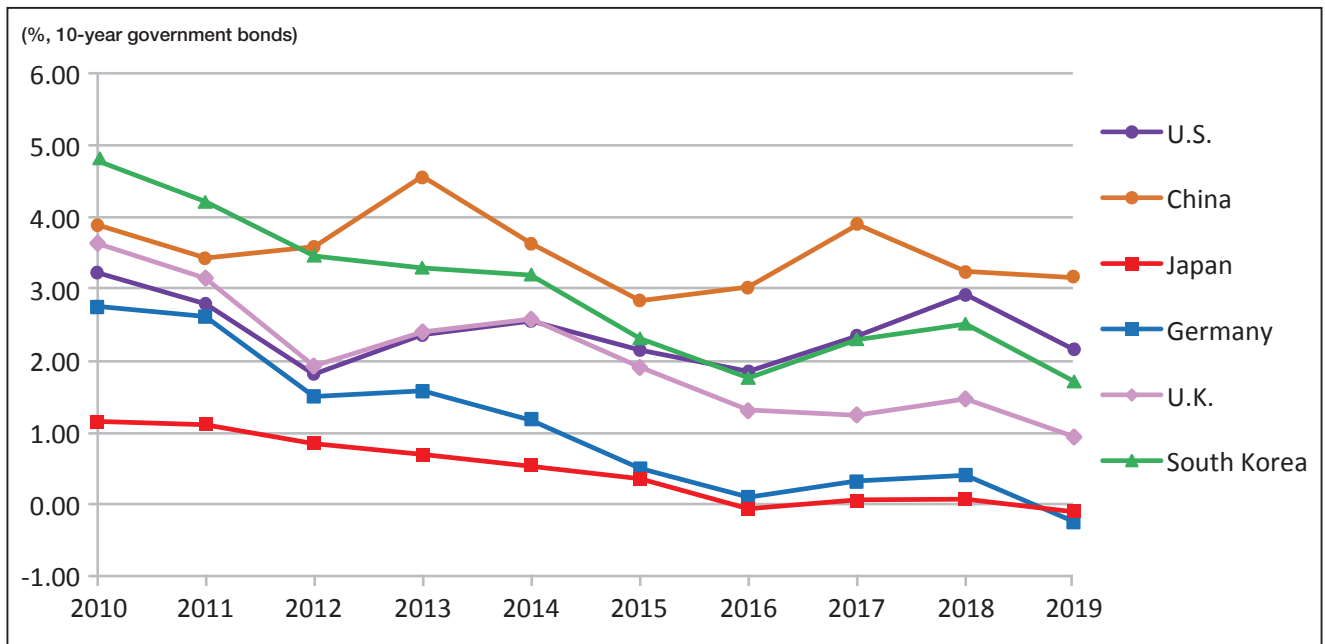


## 1-9 Long-term Interest Rates

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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
U.S.	3.21	2.79	1.80	2.35	2.54	2.14	1.84	2.33	2.91	2.14
China	3.88	3.42	3.57	4.55	3.62	2.82	3.01	3.88	3.23	3.14
<b>Japan</b>	<b>1.15</b>	<b>1.10</b>	<b>0.84</b>	<b>0.69</b>	<b>0.52</b>	<b>0.35</b>	<b>-0.07</b>	<b>0.05</b>	<b>0.07</b>	<b>-0.11</b>
Germany	2.74	2.61	1.50	1.57	1.16	0.50	0.09	0.32	0.40	-0.25
U.K.	3.62	3.14	1.92	2.39	2.57	1.90	1.31	1.24	1.46	0.94
S. Korea	4.77	4.20	3.45	3.28	3.19	2.31	1.75	2.28	2.50	1.70

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>