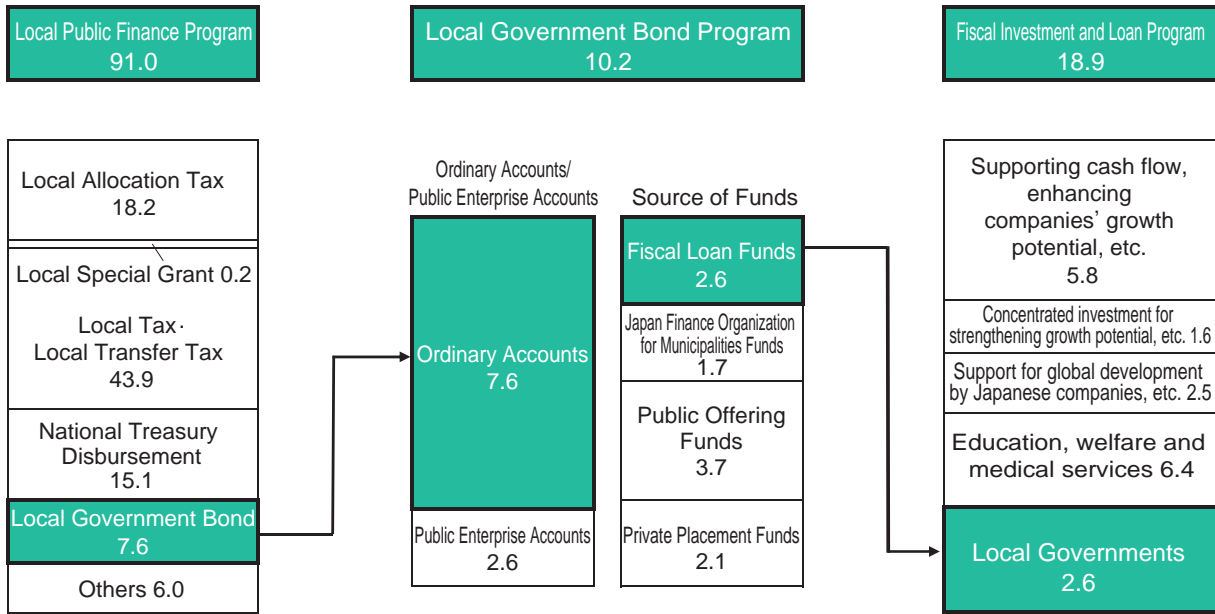


Chapter 3 Other Public Debt

1 Local Government Bonds (LGBs)

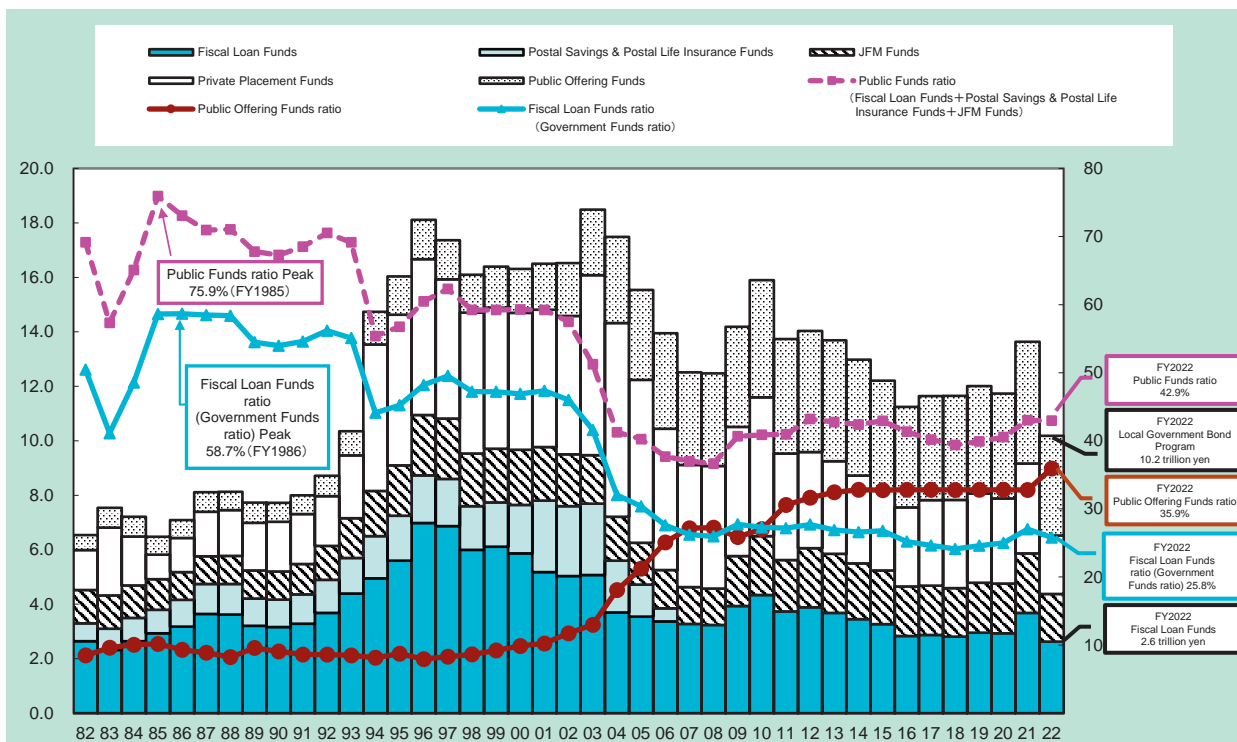
(1) Overview of LGB Program in FY2022



Note: Figures may not sum up to total because of rounding.

(Unit: trillion yen)

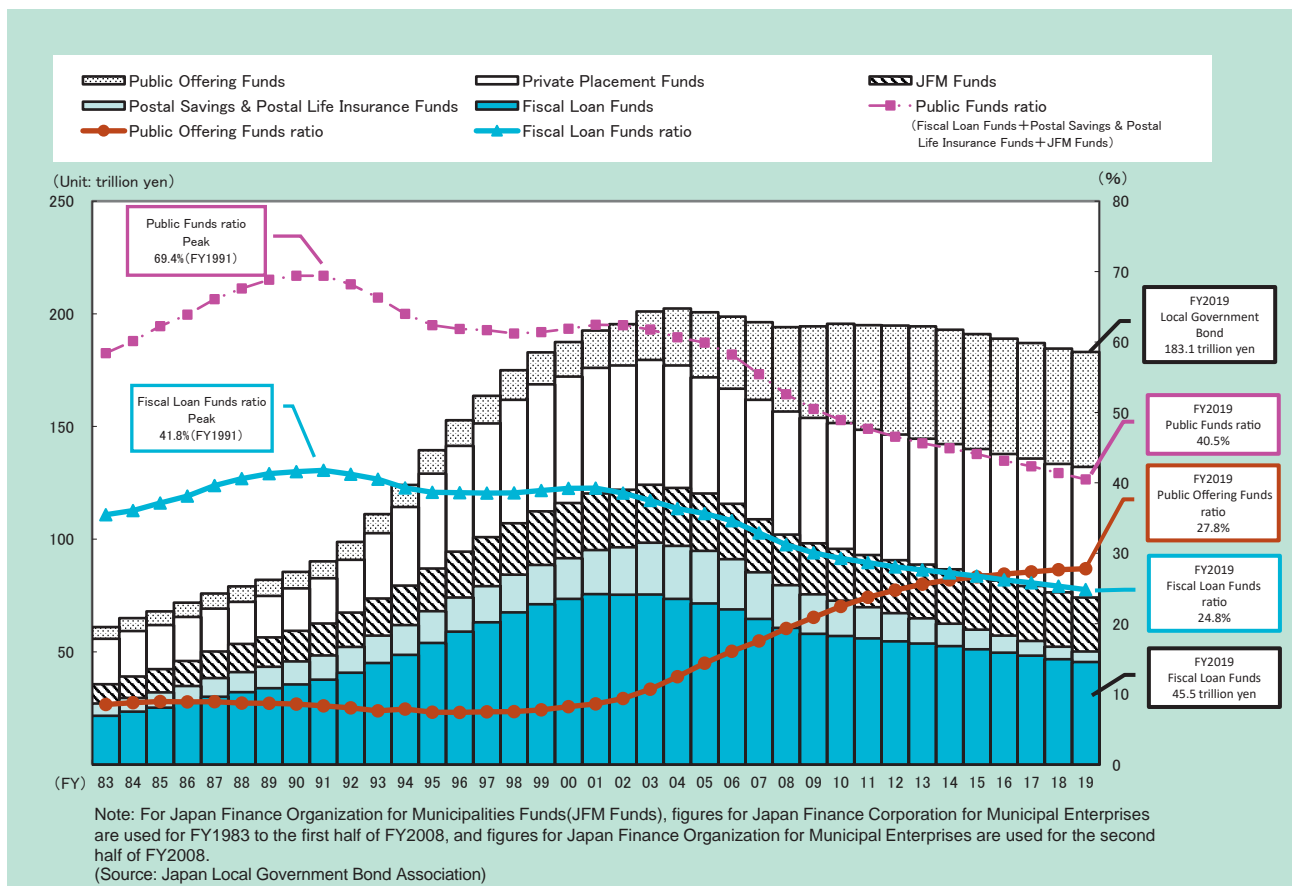
(2) LGB Program-Breakdown by Funding Resources



Note 1: For Japan Finance Organization for Municipalities Funds(JFM Funds), figures for Japan Finance Corporation for Municipal Enterprises are used for FY1982 to the first half of FY2008, and figures for Japan Finance Organization for Municipal Enterprises are used for the second half of FY2008.

Note 2: Government Funds includes Postal Savings & Postal Life Insurance Funds until the end of FY2006.
(Source) LGB Program of each year

(3) Outstanding Amount of LGB Program-Breakdown by Funding Resources



(4) Issuance Conditions of Public Offering LGBs in FY2021

	Public Offering LGBs						(Reference)		
	10-Year Bonds						JGBs (Long term)		
	Joint-LGBs			Tokyo			10-Year Bonds		
	Nominal Coupon (%)	Offering Price (yen)	Yield to Subscribers (%)	Nominal Coupon (%)	Offering Price (yen)	Yield to Subscribers (%)	Nominal Coupon (%)	Average Price (yen)	Yield at Average Price (%)
2021 April	0.199	100.00	0.199	0.160	100.00	0.160	0.1	99.77	0.123
May	0.150	100.00	0.150	0.145	100.00	0.145	0.1	100.27	0.072
June	0.145	100.00	0.145	0.080	100.00	0.080	0.1	100.21	0.078
July	0.095	100.00	0.095	0.060	100.00	0.060	0.1	100.41	0.058
August	0.070	100.00	0.070	0.080	100.00	0.080	0.1	100.89	0.009
September	0.115	100.00	0.115	0.090	100.00	0.090	0.1	100.75	0.023
October	0.145	100.00	0.145	0.125	100.00	0.125	0.1	100.50	0.049
November	0.145	100.00	0.145	0.125	100.00	0.125	0.1	99.93	0.107
December	0.110	100.00	0.110	0.095	100.00	0.095	0.1	100.38	0.060
2022 January	0.179	100.00	0.179	0.199	100.00	0.199	0.1	100.03	0.096
February	0.244	100.00	0.244	0.268	100.00	0.268	0.1	99.27	0.175
March	0.199	100.00	0.199	0.254	100.00	0.254	0.1	99.23	0.179

(Sources) Ministry of Finance, Japan Local Government Bond Association

(5) Issuance Amount of Public Offering LGBs

(Unit: billion yen)

	Nationwide Public Offering LGBs							Citizen Participatory-Type Public Offering LGBs
	10-Year Bonds		2 or 3-Year Bonds	5-Year Bonds	6 or 7-Year Bonds	12, 15, 18, 20, 25 or 30-Year Bonds	Total	
	Independent-Type	Joint-Type						
FY2011	2,618.0	1,536.0	70.0	1,326.0	30.0	859.0	6,439.0	213.7
FY2012	2,616.0	1,515.0	70.0	1,230.0	90.0	853.0	6,374.0	202.8
FY2013	2,863.0	1,517.0	135.0	1,258.0	101.0	984.0	6,858.0	186.4
FY2014	2,693.0	1,474.0	116.0	1,242.0	70.0	1,224.0	6,819.0	174.6
FY2015	2,710.0	1,421.0	60.0	1,171.0	60.0	1,211.0	6,633.0	148.6
FY2016	2,579.0	1,204.0	—	1,010.0	—	1,429.0	6,222.0	37.3
FY2017	2,241.0	1,206.0	—	1,060.0	—	1,586.0	6,093.0	18.2
FY2018	2,348.0	1,207.0	—	1,074.0	—	1,672.0	6,301.0	20.9
FY2019	2,373.0	1,237.0	—	1,168.0	—	1,667.0	6,445.0	15.3
FY2020	2,738.0	1,206.0	—	1,356.0	—	1,685.0	6,885.0	16.3
FY2021	2,648.0	1,375.0	—	1,430.0	—	1,747.0	7,200.0	15.6

Note 1: 3-Year Bonds were not issued in FY2012 and FY2015.

Note 2: 6-Year Bonds were not issued in FY2011, FY2014 and FY2015.

Note 3: 12-Year Bonds were not issued in FY2011 and FY2016-FY2021.

Note 4: 18-Year Bonds were not issued in FY2011-FY2013 and FY2015-FY2021.

Note 5: 25-Year Bonds were not issued in FY2011-FY2015.

(Source) Japan Local Government Bond Association