

<Market Issuance Plan by JGB Types>

(trillion yen)

	FY2020(Initial)				FY2020(3rd Supplementary Budget)				FY2021(Initial)				
	(per time)		(total ; a)		(per time)		(total ; b)		(per time)		(total ; c)		(c)-(a)
40-Year	0.5	× 6 times	3.0		0.5	× 6 times	3.0		0.6	× 6 times	3.6	0.6	0.6
30-Year	0.7	× 12 times	8.4		0.7	× 3 times	10.2		0.9	× 12 times	10.8	2.4	0.6
20-Year	0.9	× 12 times	10.8		0.9	× 3 times	13.5		1.2	× 12 times	14.4	3.6	0.9
10-Year	2.1	× 12 times	25.2		2.1	× 3 times	29.7		2.6	× 12 times	31.2	6.0	1.5
5-Year	1.9	× 12 times	22.8		1.9	× 3 times	28.2		2.5	× 12 times	30.0	7.2	1.8
2-Year	2.0	× 12 times	24.0		2.0	× 3 times	33.0		3.0	× 12 times	36.0	12.0	3.0
TBs			21.6				82.5				83.2	61.6	0.7
10-Year Inflation-indexed	0.4	× 4 times	1.6		0.2	× 4 times	0.8		0.2	× 4 times	0.8	▲ 0.8	—
Liquidity enhancement auction			11.4				11.4				11.4	—	—
Total			128.8				212.3				221.4	92.6	9.1

Fig.1 Issuance Amounts for TBs

	FY2020 (Initial) (a)		FY2020 (3rd Supplementary Budget) (b)		FY2021 (Initial) (c)		(c)-(a)	(c)-(b)
	(per time)	(total)	(per time)	(total)	(per time)	(total)		
TBs (1-Year)	1.8	21.6	1.8	36.9	3.5	42.0	20.4	5.1
TBs (6-Month)	-	-	-	45.6	-	41.2	41.2	▲ 4.4

Fig.2 Issuance Amounts by Zones for Liquidity Enhancement Auctions

	FY2020 (Initial) (a)		FY2020 (3rd Supplementary Budget) (b)		FY2021 (Initial) (c)		(c)-(a)	(c)-(b)
	(per time)	(total)	(per time)	(total)	(per time)	(total)		
15.5-30 Year		3.0		3.0		3.0	-	-
5-15.5 Year		6.0		6.0		6.0	-	-
1-5 Year		2.4		2.4		2.4	-	-

(Note 1) The issuance amount of the fiscal year can be changed based on discussions with market participants in response to market circumstances and issuance conditions.

(Note 2) The 40-Year bond will be issued in May, July, September, November, January and March.

(Note 3) Treasury Bills (TBs) are jointly issued with Financing Bills (FBs), under unified names of Treasury Discount Bills (T-Bills). The maturity of TBs, its issuance amount, and the number of auctions may be adjusted in a flexible manner in response to market circumstances and demands of investors, while the maturity and the issuance amount on the table (Figure 1) are set as a basic plan.

(Note 4) The 10-Year inflation-indexed bond is planned to be issued in May, August, November and February. The issuance amount may be adjusted in a flexible manner in response to market circumstances and demands of investors, which will be determined based on discussions with market participants.

(Note 5) The issuance amount of liquidity enhancement auction and its allocation among each zone may be adjusted in a flexible manner in response to market circumstances and demands of investors, which will be determined based on discussions with market participants, while the issuance amount and zones on the table (Figure2) are set as a basic plan.

(Note 6) The floor of the nominal rate on coupon-bearing JGBs is planned to lower (0.1%→0.005%) from April 2021.