

JGB Issuance Plan for FY2015

<Breakdown by Legal Grounds>

(Unit: billion yen)

	FY2015 (Initial)	FY2015 (Supplementary Budget)	
	(a)	(b)	(b) - (a)
Construction Bonds	6,003.0	6,479.0	476.0
Special Deficit- Financing Bonds	30,860.0	29,939.3	▲ 920.7
Subtotal	36,863.0	36,418.3	▲ 444.7
Reconstruction Bonds	2,862.5	1,946.3	▲ 916.2
FILP Bonds	14,000.0	14,000.0	—
Refunding Bonds	116,298.6	114,372.8	▲ 1,925.8
For matured Reconstruction Bonds	521.8	—	▲ 521.8
Total	170,024.1	166,737.4	▲ 3,286.7

<Breakdown by Financing Methods>

(Unit: billion yen)

	FY2015 (Initial)	FY2015 (Supplementary Budget)	
	(a)	(b)	(b) - (a)
JGB Market Issuance (Calendar Base)	152,600.0	152,200.0	▲ 400.0
Non-Price Competitive Auction II	4,380.0	7,907.0	3,527.0
Adjustment between fiscal years	344.1	▲ 5,869.6	▲ 6,213.7
Subtotal Financed in the Market	157,324.1	154,237.4	▲ 3,086.7
Nonmarketable JGBs for Retail Investors	2,100.0	2,000.0	▲ 100.0
OTC Sales for Households	200.0	100.0	▲ 100.0
Subtotal for Households	2,300.0	2,100.0	▲ 200.0
BOJ Rollover	10,400.0	10,400.0	—
Total	170,024.1	166,737.4	▲ 3,286.7

• The total buy-back amount in the market is up to approximately 2 trillion yen in FY2015. Details of buy-back operations will be determined on a discussion with market participants taking market conditions into consideration.

• The maximum amount of Front-Loading Issuance of Refunding Bonds in FY2015 (Supplementary Budget) is 44 trillion yen.

(Note1) Figures may not sum up to total because of rounding.

(Note2) "JGB Market Issuance (Calendar Base)" refers to JGBs issued by scheduled auctions from April to next March.

(Note3) Non-price competitive auction II is an auction carried out after the price-competitive auction. The price offered is equal to the weighted average accepted price in the price-competitive auction. Only the JGB Market Special Participants are eligible to bid in this auction (The amount assignable to each Market Special Participant does not exceed 15% of the amount awarded to it in the price-competitive auction). Non-price competitive auction II is estimated to be 5% of the JGB Market Issuance (40-Year, 30-Year, 20-Year, 10-Year, 5-Year, 2-Year Bonds and Inflation-Indexed Bonds).

(Note4) "Adjustment between fiscal years" refers to leveling-off of issuance amount between fiscal years through front-loading issuance and deferred issuance in the accounting adjustment term.