

Chapter 1 Government Bonds (JGBs)

1 Primary Market for Government Bonds

(1) Issuance Amount of Government Bonds

(Unit: billion yen, %)

FY (Unit)	Issuance Amount								Bond Dependency Ratio (%)	JGB Outstanding		(A) GDP (%)	National Debt Service (Initial) (B) (billion yen)	(B) General Account Total (%)
	Subtotal (billion yen)	Construction Bonds (billion yen)	Special Deficit-Financing Bonds (billion yen)	Special Bonds for covering Public Pension Funding (billion yen)	Reconstruction Bonds (billion yen)	FILP Bonds (billion yen)	Refunding Bonds (billion yen)	Total (billion yen)		General Bonds Outstanding (A) (billion yen)	FILP Bonds Outstanding (billion yen)			
1947~64	In the period of balanced budget, there hadn't been JGBs issued.													
65	197.2	—	197.2	—	—	—	—	197.2	5.3	200.0	—	0.6	22.0	0.6
66	665.6	665.6	—	—	—	—	—	665.6	14.9	875.0	—	2.2	48.9	1.1
67	709.4	709.4	—	—	—	—	—	709.4	13.9	1,595.0	—	3.4	115.3	2.3
68	462.1	462.1	—	—	—	—	—	462.1	7.8	2,054.4	—	3.7	201.3	3.5
69	412.6	412.6	—	—	—	—	—	412.6	6.0	2,463.4	—	3.8	278.8	4.1
70	347.2	347.2	—	—	—	—	—	347.2	4.2	2,811.2	—	3.7	290.9	3.7
71	1,187.1	1,187.1	—	—	—	—	—	1,187.1	12.4	3,952.1	—	4.8	319.3	3.4
72	1,950.0	1,950.0	—	—	—	—	—	1,950.0	16.3	5,818.6	—	6.0	455.4	4.0
73	1,766.2	1,766.2	—	—	—	—	595.8	2,362.0	12.0	7,550.4	—	6.5	704.5	4.9
74	2,160.0	2,160.0	—	—	—	—	635.8	2,795.8	11.3	9,658.4	—	7.0	862.2	5.0
75	5,280.5	3,190.0	2,090.5	—	—	—	415.6	5,696.1	25.3	14,973.1	—	9.8	1,039.4	4.9
76	7,198.2	3,725.0	3,473.2	—	—	—	371.2	7,569.4	29.4	22,076.7	—	12.9	1,664.7	6.9
77	9,561.2	5,028.0	4,533.3	—	—	—	312.8	9,874.1	32.9	31,902.4	—	16.8	2,348.7	8.2
78	10,674.0	6,330.0	4,344.0	—	—	—	632.6	11,306.6	31.3	42,615.8	—	20.4	3,222.7	9.4
79	13,472.0	7,133.0	6,339.0	—	—	—	—	13,472.0	34.7	56,251.3	—	25.0	4,078.4	10.6
80	14,170.2	6,955.0	7,215.2	—	—	—	290.3	14,460.5	32.6	70,509.8	—	28.4	5,310.4	12.5
81	12,899.9	7,039.9	5,860.0	—	—	—	895.2	13,795.1	27.5	82,273.4	—	31.1	6,654.2	14.2
82	14,044.7	7,036.0	7,008.7	—	—	—	3,272.7	17,317.5	29.7	96,482.2	—	34.9	7,829.9	15.8
83	13,486.3	6,809.9	6,676.5	—	—	—	4,514.5	18,000.9	26.6	109,694.7	—	38.0	8,192.5	16.3
84	12,781.3	6,409.9	6,371.4	—	—	—	5,360.3	18,141.7	24.8	121,693.6	—	39.5	9,155.1	18.1
85	12,308.0	6,303.0	6,005.0	—	—	—	8,957.3	21,265.3	23.2	134,431.4	—	40.7	10,224.2	19.5
86	11,254.9	6,248.9	5,006.0	—	—	—	11,488.6	22,743.5	21.0	145,126.7	—	42.4	11,319.5	20.9
87	9,418.1	6,880.0	2,538.2	—	—	—	15,449.0	24,867.2	16.3	151,809.3	—	41.9	11,333.5	20.9
88	7,152.5	6,196.0	956.5	—	—	—	13,946.1	21,098.6	11.6	156,780.3	—	40.4	11,512.0	20.3
89	6,638.5	6,430.0	208.5	—	—	—	15,079.8	21,718.3	10.1	160,910.0	—	38.7	11,664.9	19.3
90	7,312.0	6,343.2	(968.9)	—	—	—	18,653.2	25,965.2	9.2	166,337.9	—	36.8	14,288.6	21.6
91	6,730.0	6,730.0	—	—	—	—	18,875.7	25,605.7	9.5	171,647.3	—	36.2	16,036.0	22.8
92	9,536.0	9,536.0	—	—	—	—	21,496.9	31,032.9	13.5	178,368.1	—	36.9	16,447.3	22.8
93	16,174.0	16,174.0	—	—	—	—	21,812.9	37,986.9	21.5	192,539.3	—	39.9	15,442.3	21.3
94	16,490.0	12,345.7	<3,333.7> [810.6]	—	—	—	22,881.7	39,371.7	17.9	206,604.6	—	41.1	14,360.2	19.6
95	21,247.0	16,440.1	<2,851.1> 1,955.8	—	—	—	25,376.7	46,623.8	24.2	225,184.7	—	43.6	13,221.3	18.6
96	21,748.3	10,707.0	<1,879.6> 9,161.7	—	—	—	26,552.4	48,300.7	25.2	244,658.1	—	46.3	16,375.2	21.8
97	18,458.0	9,940.0	8,518.0	—	—	—	31,432.0	49,890.0	23.5	257,987.5	—	48.4	16,802.3	21.7
98	34,000.0	17,050.0	16,950.0	—	—	—	42,431.0	76,431.0	40.3	295,249.1	—	56.1	17,262.8	22.2
99	37,513.6	13,166.0	24,347.6	—	—	—	40,084.4	77,597.9	42.1	331,668.7	—	63.5	19,831.9	24.2
00	33,004.0	11,138.0	21,866.0	—	—	—	53,269.7	86,273.7	36.9	367,554.7	—	69.5	21,965.3	25.8
01	30,000.0	9,076.0	20,924.0	—	—	43,883.1	59,329.6	133,212.7	35.4	392,434.1	43,760.5	75.6	17,170.5	20.8
02	34,968.0	9,148.0	25,820.0	—	—	31,843.5	69,615.5	136,427.1	41.8	421,099.1	75,564.4	81.8	16,671.2	20.5
03	35,345.0	6,693.0	28,652.0	—	—	28,508.6	74,948.9	138,802.5	42.9	456,973.6	91,849.0	88.2	16,798.1	20.5
04	35,490.0	8,704.0	26,786.0	—	—	40,129.7	84,450.5	160,070.2	41.8	499,013.7	121,553.2	95.7	17,568.6	21.4
05	31,269.0	7,762.0	23,507.0	—	—	28,249.4	105,519.5	165,037.9	36.6	526,927.9	139,353.2	100.2	18,442.2	22.4
06	27,470.0	6,415.0	21,055.0	—	—	25,559.5	108,120.6	161,150.2	33.7	531,701.5	138,906.1	100.5	18,761.6	23.5
07	25,382.0	6,044.0	19,338.0	—	—	16,769.6	99,189.4	141,341.0	31.0	541,458.4	139,754.3	102.0	20,998.8	25.3
08	33,168.0	6,975.0	26,193.0	—	—	8,600.0	93,909.5	135,677.5	39.2	545,935.6	131,050.1	107.2	20,163.2	24.3
09	51,955.0	15,011.0	36,944.0	—	—	9,410.0	90,480.3	151,845.3	51.5	593,971.7	122,225.3	120.7	20,243.7	22.9
10	42,303.0	7,603.0	34,700.0	—	—	8,400.0	100,835.5	151,538.5	44.4	636,311.7	118,191.8	127.4	20,649.1	22.4
11	42,798.0	8,368.0	34,430.0	—	11,250.0	13,100.0	109,020.0	176,168.0	42.5	669,867.4	110,912.2	135.6	21,549.1	23.3
12	47,465.0	11,429.0	36,036.0	2,584.2	2,303.3	14,220.0	110,957.9	177,530.3	48.9	705,007.2	109,260.7	142.6	21,944.2	24.3
13	40,851.0	7,014.0	33,837.0	2,603.5	—	10,700.0	110,156.9	164,311.4	40.8	743,867.6	104,210.4	146.6	22,241.5	24.0
14	38,492.9	6,577.0	31,915.9	—	—	120.0	14,000.0	171,985.7	39.0	774,083.1	98,991.0	149.3	23,270.2	24.3
15	34,918.3	6,479.0	28,439.3	—	1,320.0	13,400.0	114,230.8	163,869.1	35.5	805,418.2	96,115.5	150.9	23,450.7	24.3
16	38,034.6	8,901.4	29,133.2	—	790.9	19,600.0	109,479.8	167,905.3	39.0	830,573.3	96,250.9	154.0	23,612.1	24.4
17	35,554.6	7,281.8	28,272.8	—	988.9	12,000.0	107,581.5	156,125.0	35.9	853,178.9	94,525.9	155.0	23,528.5	24.1
18	33,692.2	6,094.0	27,598.2	—	956.3	12,000.0	103,237.1	149,885.6	34.5	882,752.5	93,673.3	156.4	23,302.0	23.8

Note 1: Issuance Amount is calculated on a revenue basis, up to FY2016; Actual, FY2017; Supplementary budget, FY2018; Initial
The figures in () indicate Ad-hoc Deficit-Financing Bonds, < > are Special Deficit-Financing Bonds for Offset tax cuts, [] are Special Deficit-Financing Bonds for Earthquake.
Note 2: Reconstruction Bonds are issued under the General Account in 2011 and under the Special Account for Reconstruction from the Great East Japan Earthquake from 2012 onward.
Note 3: The figure of Special Deficit-Financing Bonds in FY1965 includes Revenue Supplementary Bonds issued at the time of supplementary budget for reasons of expediency.
Note 4: Bond Dependency Ratio is the issuance amount of (Construction Bonds+Special Deficit-Financing Bonds)/general account total, up to FY2016; Actual, FY2017; Supplementary budget, FY2018; Initial.
Note 5: JGB Outstanding is calculated on a nominal basis, up to FY2017; Actual, FY2018; Initial.
Note 6: GDP for FY2016; Actual, FY2017, FY2018; Outlook
Note 7: National Debt Service; Initial.

(2) Changes in JGB Market Issuance

(Unit: billion yen, %)

	99 (Actual)		00 (Actual)		01 (Actual)		02 (Actual)		03 (Actual)		04 (Actual)		05 (Actual)		06 (Actual)		07 (Actual)		08 (Actual)	
	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share
40-Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	99.9	0.1	601.9	0.6
30-Year	499.4	0.7	699.7	0.8	599.5	0.6	898.9	0.9	1,599.3	1.4	1,998.3	1.7	1,998.7	1.7	2,299.2	2.0	2,397.4	2.2	2,898.7	2.7
20-Year	2,397.1	3.5	2,397.1	2.8	3,195.1	3.5	4,195.3	4.0	5,392.6	4.7	7,190.4	6.1	8,390.4	7.1	9,595.0	8.5	9,590.4	8.7	10,091.7	9.5
15-Year CMT	-	-	2,797.2	3.3	3,596.9	3.9	5,494.5	5.2	5,994.2	5.3	7,194.2	6.1	8,794.2	7.4	5,389.1	4.8	3,396.7	3.1	599.6	0.6
10-Year	16,800.0	24.7	17,800.0	20.9	20,400.0	22.1	21,600.0	20.5	22,800.0	20.0	22,800.0	19.4	22,800.0	19.3	22,799.0	20.2	22,792.5	20.8	22,657.7	21.4
10-Year JGBi	-	-	-	-	-	-	-	-	99.8	0.1	799.2	0.7	1,998.5	1.7	2,498.9	2.2	2,997.5	2.7	1,499.3	1.4
6-Year	5,496.5	8.1	2,496.6	2.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5-Year	1,598.5	2.4	11,385.5	13.3	19,684.7	21.3	22,579.3	21.4	22,790.3	20.0	23,987.6	20.4	23,988.5	20.3	23,992.3	21.2	23,989.0	21.9	22,962.9	21.7
5-Year Discount	211.3	0.3	127.2	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4-Year	5,497.4	8.1	2,493.5	2.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3-Year Discount	-	-	299.1	0.4	597.0	0.6	398.2	0.4	-	-	-	-	-	-	-	-	-	-	-	-
2-Year	8,384.9	12.4	15,175.2	17.8	16,778.3	18.1	19,383.0	18.4	20,985.4	18.4	20,384.4	17.3	20,388.0	17.2	20,390.6	18.1	20,389.7	18.6	21,316.3	20.1
Subtotal	40,885.1	60.2	55,671.3	65.3	64,851.4	70.1	74,549.2	70.6	79,661.7	70.0	84,354.1	71.6	88,358.3	74.7	86,964.1	77.0	85,653.1	78.1	82,628.1	78.0
TB total	27,001.3	39.8	29,641.8	34.7	27,597.3	29.9	30,997.3	29.4	34,198.4	30.0	33,395.9	28.4	29,910.7	25.3	24,799.5	22.0	22,795.9	20.8	20,999.7	19.8
TB1Y	11,998.6	17.7	16,843.1	19.7	15,298.3	16.5	18,198.6	17.2	20,399.1	17.9	19,998.6	17.0	17,911.0	15.1	16,799.8	14.9	16,798.5	15.3	17,999.7	17.0
TB6M	13,199.0	19.4	12,798.7	15.0	12,299.0	13.3	12,798.7	12.1	13,799.3	12.1	13,397.3	11.4	11,999.7	10.1	7,999.7	7.1	5,997.4	5.5	3,000.0	2.8
TB3M	1,803.7	2.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquidity Enhancement Auction	-	-	-	-	-	-	-	-	-	-	-	-	-	1,196.3	1.1	1,195.9	1.1	2,295.2	2.2	
Total	67,886.4	100.0	85,313.1	100.0	92,448.7	100.0	105,546.4	100.0	113,860.0	100.0	117,750.0	100.0	118,269.0	100.0	112,959.9	100.0	109,644.9	100.0	105,923.0	100.0

	09 (Actual)		10 (Actual)		11 (Actual)		12 (Actual)		13 (Actual)		14 (Actual)		15 (Actual)		16 (Actual)		17 (Actual)		18 (Initial)	
	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share
40-Year	1,100.0	0.8	1,198.7	0.8	1,598.9	1.1	1,597.5	1.1	1,597.8	1.0	1,598.0	1.0	1,998.3	1.3	2,797.1	1.9	2,997.0	2.1	2,400.0	1.8
30-Year	3,995.5	2.9	4,795.1	3.4	5,593.9	3.9	5,593.1	3.7	6,791.8	4.3	7,991.4	5.2	9,591.0	6.3	9,592.1	6.5	9,589.3	6.8	8,400.0	6.3
20-Year	12,597.7	9.2	13,190.1	9.2	13,189.9	9.1	14,389.8	9.6	14,389.4	9.2	14,388.8	9.3	14,388.5	9.5	13,189.8	9.0	11,988.6	8.5	12,000.0	8.9
15-Year CMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10-Year	24,992.5	18.2	26,389.9	18.5	26,388.5	18.2	27,788.4	18.6	28,789.7	18.4	28,791.8	18.6	28,791.8	18.9	28,791.5	19.6	27,589.7	19.5	26,400.0	19.7
10-Year JGBi	-	-	-	-	-	-	-	-	599.4	0.4	1,799.5	1.2	1,999.5	1.3	1,599.7	1.1	1,598.3	1.1	1,600.0	1.2
6-Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5-Year	27,190.0	19.8	28,790.0	20.2	29,188.1	20.2	30,387.8	20.3	32,388.6	20.7	32,390.3	21.0	29,990.3	19.7	28,791.6	19.6	26,389.9	18.7	24,000.0	17.9
5-Year Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4-Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3-Year Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2-Year	28,389.2	20.7	31,189.0	21.8	31,594.4	21.8	32,388.7	21.7	34,790.5	22.2	32,392.4	21.0	29,991.1	19.7	27,591.8	18.8	26,391.2	18.7	25,200.0	18.8
Subtotal	98,264.9	71.5	105,552.8	73.9	107,553.7	74.3	112,145.4	75.1	119,347.2	76.2	119,352.2	77.3	116,750.5	76.7	112,353.6	76.5	106,544.0	75.5	100,000.0	74.5
TB total	32,899.3	23.9	29,999.2	21.0	29,999.0	20.7	29,999.1	20.1	29,999.4	19.2	26,700.0	17.3	25,800.0	17.0	25,000.0	17.0	23,800.0	16.9	21,600.0	16.1
TB1Y	27,399.3	19.9	29,999.2	21.0	29,999.0	20.7	29,999.1	20.1	29,999.4	19.2	26,700.0	17.3	25,800.0	17.0	25,000.0	17.0	23,800.0	16.9	21,600.0	16.1
TB6M	5,500.0	4.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TB3M	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liquidity Enhancement Auction	6,286.2	4.6	7,190.6	5.0	7,182.0	5.0	7,181.6	4.8	7,187.8	4.6	8,383.4	5.4	9,579.8	6.3	9,579.2	6.5	10,865.4	7.7	12,600.0	9.4
Total	137,450.4	100.0	142,742.6	100.0	144,734.7	100.0	149,326.0	100.0	156,534.4	100.0	154,435.6	100.0	152,130.3	100.0	146,932.8	100.0	141,209.4	100.0	134,200.0	100.0

Note: Figures may not sum up to total because of rounding. Figures are calculated on a nominal basis.

(3) Auction Results for JGBs and T-Bills in FY2017

40-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Lowest Price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction II (billion yen)
10	5.25.17	5.29.17	3.20.57	0.9	500	1,431.7	499.7	97.86	0.965	30.5
10	7.25.17	7.27.17	3.20.57	0.9	500	1,597.1	499.3	95.30	1.045	64.5
10	9.26.17	9.28.17	3.20.57	0.9	500	1,618.0	499.4	96.27	1.015	56.8
10	11.28.17	11.30.17	3.20.57	0.9	500	1,499.0	499.5	96.60	1.005	34.6
10	1.12.18	1.16.18	3.20.57	0.9	500	1,835.4	499.6	97.24	0.985	72.5
10	3.27.18	3.29.18	3.20.57	0.9	500	1,593.5	499.5	100.49	0.885	66.6

30-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest Price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction I (billion yen)	Non-price-competitive Auction II (billion yen)
54	4.13.17	4.17.17	3.20.47	0.8	800	2,230.7	723.4	100.12	0.795	100.05	0.797	75.4	116.1
54	5.11.17	5.15.17	3.20.47	0.8	800	2,422.1	722.5	99.54	0.819	99.45	0.822	76.5	0.0
55	6.6.17	6.20.17	6.20.47	0.8	800	2,625.0	722.8	99.58	0.817	99.45	0.822	76.5	5.4
55	7.6.17	7.10.17	6.20.47	0.8	800	2,352.6	650.0	98.14	0.878	98.05	0.882	149.1	32.3
55	8.8.17	8.10.17	6.20.47	0.8	800	2,524.5	647.2	98.20	0.876	98.10	0.880	151.9	30.7
56	9.7.17	9.20.17	9.20.47	0.8	800	2,416.5	658.3	99.21	0.832	99.00	0.841	141.2	3.6
56	10.11.17	10.13.17	9.20.47	0.8	800	2,559.9	643.3	98.07	0.881	98.00	0.884	155.9	68.8
56	11.9.17	11.13.17	9.20.47	0.8	800	2,217.4	647.3	100.26	0.789	100.00	0.800	151.9	63.3
57	12.7.17	12.20.17	12.20.47	0.8	800	2,816.7	643.5	98.84	0.848	98.80	0.850	155.5	118.5
57	1.18.18	1.22.18	12.20.47	0.8	800	2,475.0	657.0	99.23	0.832	99.10	0.837	142.1	0.0
57	2.8.18	2.13.18	12.20.47	0.8	800	2,763.1	646.7	99.50	0.820	99.45	0.822	152.1	113.1
58	3.6.18	3.20.18	3.20.48	0.8	800	2,740.8	647.1	101.21	0.750	101.15	0.753	152.1	88.1

20-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest Price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction I (billion yen)	Non-price-competitive Auction II (billion yen)
160	4.20.17	4.24.17	3.20.37	0.7	1,000	3,665.8	903.6	102.47	0.562	102.40	0.565	95.6	98.7
160	5.18.17	5.22.17	3.20.37	0.7	1,000	3,453.7	900.0	102.49	0.560	102.40	0.565	99.0	0.0
161	6.13.17	6.20.17	6.20.37	0.6	1,000	3,591.8	903.0	100.30	0.583	100.25	0.586	95.9	136.8
161	7.13.17	7.18.17	6.20.37	0.6	1,000	3,404.2	812.6	99.88	0.606	99.80	0.611	186.3	129.2
161	8.22.17	8.24.17	6.20.37	0.6	1,000	3,665.2	813.3	100.88	0.550	100.85	0.552	186.5	64.3
162	9.14.17	9.20.17	9.20.37	0.6	1,000	3,337.7	803.9	100.71	0.560	100.65	0.563	195.0	77.0
162	10.17.17	10.19.17	9.20.37	0.6	1,000	3,243.7	800.1	100.17	0.590	100.15	0.591	198.9	85.2
162	11.16.17	11.20.17	9.20.37	0.6	1,000	3,304.8	800.0	100.48	0.573	100.45	0.574	199.0	43.9
163	12.14.17	12.20.17	12.20.37	0.6	1,000	3,678.7	806.5	100.48	0.573	100.45	0.574	192.9	139.2
163	1.25.18	1.29.18	12.20.37	0.6	1,000	3,350.6	804.3	100.14	0.592	100.10	0.594	194.4	70.2
163	2.22.18	2.26.18	12.20.37	0.6	1,000	3,595.4	809.0	100.68	0.561	100.65	0.563	189.8	147.1
164	3.15.18	3.20.18	3.20.38	0.5	1,000	3,597.3	804.9	99.22	0.543	99.20	0.544	194.1	127.7

10-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest Price (yen)	Yield at the lowest price (%)	Noncompetitive (billion yen)	Non-price-competitive Auction (billion yen)	Non-price-competitive Auction II (billion yen)
346	4.4.17	4.6.17	3.20.27	0.1	2,300	8,230.2	2,077.5	100.35	0.064	100.32	0.067	0.696	221.0	333.1
346	5.9.17	5.11.17	3.20.27	0.1	2,300	7,812.4	2,077.2	100.68	0.030	100.67	0.031	0.386	221.5	245.7
347	6.1.17	6.20.17	6.20.27	0.1	2,300	7,582.8	2,080.8	100.48	0.051	100.46	0.053	0.924	217.0	0.0
347	7.4.17	7.6.17	6.20.27	0.1	2,300	8,847.1	1,854.8	100.20	0.079	100.19	0.080	0.452	443.9	268.9
347	8.1.17	8.3.17	6.20.27	0.1	2,300	7,826.3	1,858.1	100.26	0.073	100.25	0.074	0.386	440.4	0.0
348	9.5.17	9.20.17	9.20.27	0.1	2,300	7,369.5	1,865.1	100.88	0.011	100.83	0.016	0.306	434.3	11.1
348	10.3.17	10.5.17	9.20.27	0.1	2,300	7,842.2	1,920.0	100.22	0.077	100.17	0.082	0.496	379.0	0.0
348	11.1.17	11.6.17	9.20.27	0.1	2,300	8,465.9	1,860.0	100.37	0.062	100.37	0.062	1.386	437.8	178.4
349	12.5.17	12.20.17	12.20.27	0.1	2,300	7,032.7	1,898.5	100.40	0.059	100.35	0.064	0.762	400.1	159.9
349	1.10.18	1.12.18	12.20.27	0.1	2,300	6,925.3	1,850.7	100.21	0.078	100.20	0.079	0.386	448.1	167.5
349	2.1.18	2.5.18	12.20.27	0.1	2,300	8,818.8	1,923.7	100.11	0.088	100.09	0.090	0.386	374.8	157.4
350	3.1.18	3.20.18	3.20.28	0.1	2,300	8,430.3	1,859.5	100.38	0.061	100.37	0.062	0.465	438.9	340.1

10-year Inflation-Indexed Bonds

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Lowest Price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction II (billion yen)
22	4.11.17	4.13.17	3.10.27	0.1	400	1,452.3	399.5	105.00	▲0.385	54.4
22	8.3.17	8.7.17	3.10.27	0.1	400	1,274.8	399.4	104.55	▲0.358	19.9
22	10.5.17	10.10.17	3.10.27	0.1	400	1,237.8	399.4	104.50	▲0.361	47.0
22	2.6.18	2.8.18	3.10.27	0.1	400	1,352.7	400.0	105.35	▲0.464	40.8

5-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest Price (yen)	Yield at the lowest price (%)	Noncompetitive (billion yen)	Non-price-competitive Auction I (billion yen)	Non-price-competitive Auction II (billion yen)
131	4.18.17	4.20.17	3.20.22	0.1	2,200	6,558.7	1,996.7	101.29	▲0.160	101.25	▲0.152	0.500	202.3	68.1
131	5.16.17	5.18.17	3.20.22	0.1	2,200	7,141.3	1,987.3	101.06	▲0.117	101.04	▲0.113	0.000	211.8	103.1
132	6.8.17	6.20.17	6.20.22	0.1	2,200	9,364.4	1,987.3	100.83	▲0.065	100.82	▲0.063	0.000	211.8	212.7
132	7.11.17	7.13.17	6.20.22	0.1	2,200	8,740.6	1,802.5	100.67	▲0.035	100.66	▲0.033	0.000	396.7	299.1
132	8.17.17	8.21.17	6.20.22	0.1	2,200	8,056.3	1,807.4	100.89	▲0.083	100.88	▲0.081	0.000	391.8	91.2
133	9.12.17	9.20.17	9.20.22	0.1	2,200	7,234.2	1,777.7	101.06	▲0.110	101.03	▲0.104	0.000	421.6	0.0
133	10.19.17	10.23.17	9.20.22	0.1	2,200	7,559.9	1,782.9	100.90	▲0.082	100.90	▲0.082	0.000	416.1	328.1
133	11.14.17	11.16.17	9.20.22	0.1	2,200	7,542.7	1,800.0	101.01	▲0.107	101.00	▲0.105	0.000	399.1	271.5
134	12.12.17	12.20.17	12.20.22	0.1	2,200	7,829.3	1,787.0	101.03	▲0.104	101.02	▲0.102	0.000	412.2	329.2
134	1.16.18	1.18.18	12.20.22	0.1	2,200	9,354.6	1,786.7	100.91	▲0.084	100.90	▲0.082	0.000	412.2	210.8
134	2.14.18	2.16.18	12.20.22	0.1	2,200	8,398.8	1,797.7	100.94	▲0.093	100.94	▲0.093	0.000	401.3	281.8
135	3.13.18	3.20.18	3.20.23	0.1	2,200	7,469.5	1,786.3	101.05	▲0.108	101.04	▲0.106	0.000	413.0	0.0

2-year

Issue number	Auction date	Issue date	Maturity date	Nominal Coupon (%)	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest Price (yen)	Yield at the lowest price (%)	Noncompetitive (billion yen)	Non-price-competitive Auction I (billion yen)	Non-price-competitive Auction II (billion yen)
376	4.28.17	5.15.17	5.15.19	0.1	2,200	10,964.7	1,988.3	100.589	▲0.193	100.585	▲0.191	0.000	211.1	328.8
377	5.30.17	6.15.17	6.15.19	0.1	2,200	10,076.9	1,993.1	100.526	▲0.162	100.520	▲0.159	0.000	206.0	95.7
378	6.27.17	7.18.17	7.15.19	0.1	2,200	12,044.0	1,774.9	100.406	▲0.103	100.405	▲0.102	0.000	424.3	303.9
379	7.27.17	8.15.17	8.15.19	0.1	2,200	9,619.7	1,799.3	100.432	▲0.115	100.430	▲0.114	0.000	400.1	10.0
380	8.31.17	9.15.17	9.15.19	0.1	2,200	8,843.0	1,781.0	100.501	▲0.149	100.495	▲0.146	0.004	418.1	254.1
381	9.28.17	10.16.17	10.15.19	0.1	2,200	7,416.1	1,804.9	100.439	▲0.119	100.430	▲0.114	0.000	394.6	0.0
382	10.26.17	11.15.17	11.15.19	0.1	2,200	10,599.0	1,786.6	100.489	▲0.143	100.485	▲0.141	0.500	412.3	163.9
383	11.30.17	12.15.17	12.15.19	0.1	2,200	8,599.3	1,808.2	100.534	▲0.166	100.530	▲0.164	0.000	390.9	0.0
384	12.26.17	1.15.18	1.15.20	0.1	2,200	7,854.2	1,818.4	100.474	▲0.136	100.465	▲0.131	0.000	380.9	322.2
385	1.30.18	2.15.18	2.15.20	0.1	2,200	8,890.7	1,770.3	100.463	▲0.130	100.460	▲0.129	0.000	428.8	192.6
386	2.27.18	3.15.18	3.15.20	0.1	2,200	10,387.0	1,779.5	100.522	▲0.160	100.520	▲0.159	0.000	419.8	187.4
387	3.29.18	4.16.18	4.15.20	0.1	2,100	7,919.8	1,704.5	100.478	▲0.138	100.475	▲0.137	0.000	395.4	0.0

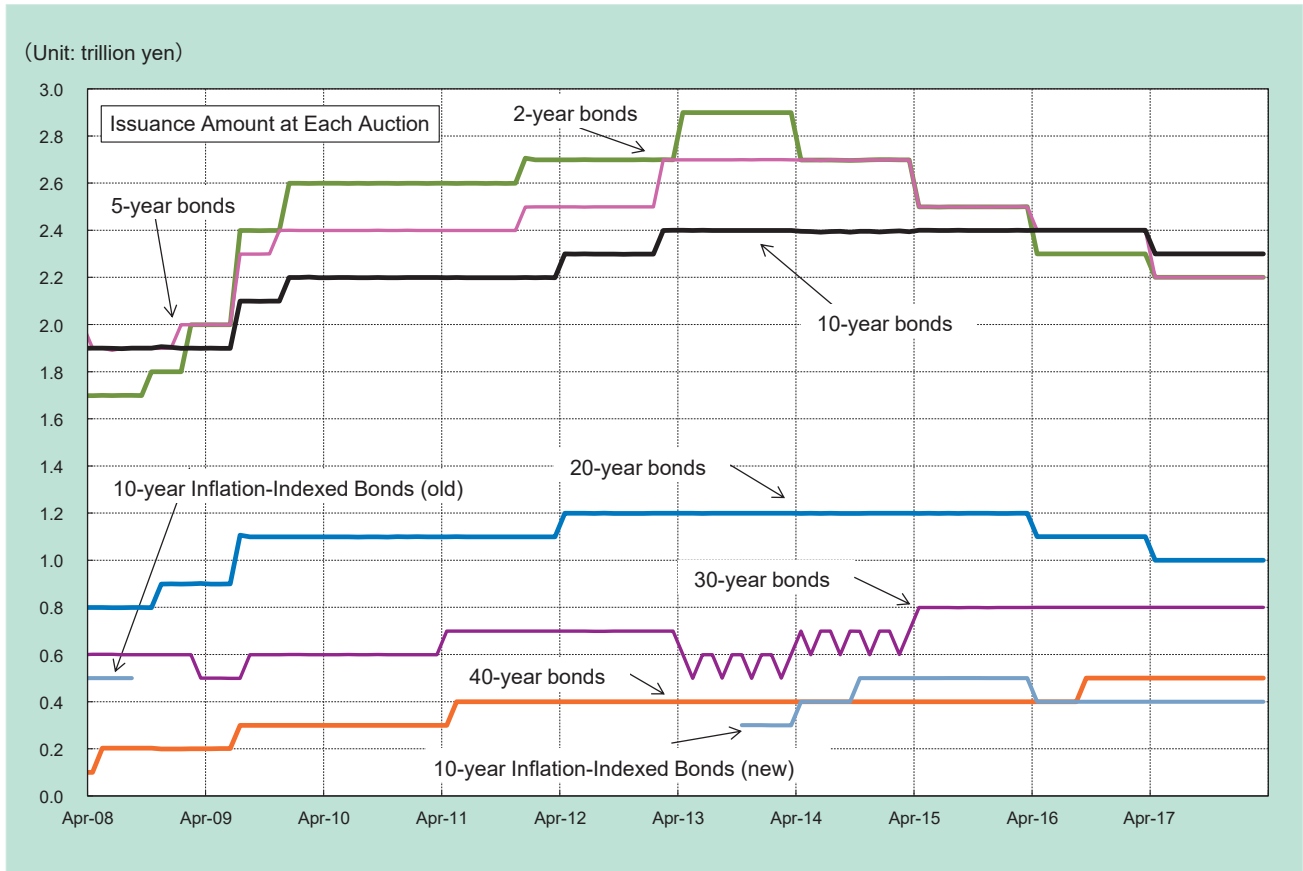
T-Bills

Issue number	Auction date	Issue date	Maturity date	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction I (billion yen)
673	4.4.17	4.6.17	7.3.17	4,430.0	21,424.00	4,040.87	100.0389	▲0.1612	100.0335	▲0.1389	389.10
674	4.5.17	4.10.17	10.10.17	2,900.0	11,926.00	2,655.38	100.075	▲0.1494	100.072	▲0.1435	244.60
675	4.6.17	4.10.17	7.10.17	4,380.0	17,666.10	3,979.04	100.0357	▲0.1431	100.0325	▲0.1303	400.90
676	4.13.17	4.17.17	7.18.17	4,410.0	17,412.00	4,026.66	100.0306	▲0.1213	100.0270	▲0.1070	383.30
677	4.18.17	4.20.17	4.20.18	2,300.0	12,131.80	2,095.78	100.168	▲0.1677	100.154	▲0.1537	204.20
678	4.20.17	4.24.17	7.24.17	4,390.0	15,605.30	3,975.65	100.0356	▲0.1427	100.0335	▲0.1343	414.30
679	4.26.17	5.1.17	7.31.17	4,390.0	13,107.30	3,980.56	100.0368	▲0.1475	100.0345	▲0.1383	409.40
680	5.1.17	5.8.17	8.7.17	4,430.0	14,202.60	4,008.25	100.0348	▲0.1395	100.0325	▲0.1303	421.70
681	5.10.17	5.12.17	11.10.17	2,900.0	10,958.05	2,631.07	100.069	▲0.1382	100.065	▲0.1302	268.90
682	5.11.17	5.15.17	8.14.17	4,390.0	15,242.50	3,977.77	100.0331	▲0.1327	100.0310	▲0.1243	412.20
683	5.17.17	5.22.17	5.21.18	2,300.0	9,701.45	2,094.18	100.156	▲0.1561	100.146	▲0.1461	205.80
684	5.18.17	5.22.17	8.21.17	4,380.0	17,561.40	3,962.30	100.0321	▲0.1287	100.0310	▲0.1243	417.60
685	5.25.17	5.29.17	8.28.17	4,400.0	18,000.40	3,990.45	100.0301	▲0.1206	100.0295	▲0.1182	409.50
686	6.1.17	6.5.17	9.4.17	4,360.0	19,693.70	3,951.47	100.0304	▲0.1218	100.0290	▲0.1162	408.50
687	6.7.17	6.12.17	12.11.17	2,900.0	11,165.10	2,631.36	100.052	▲0.1042	100.049	▲0.0982	268.60
688	6.8.17	6.12.17	9.11.17	4,370.0	21,130.90	3,958.86	100.0242	▲0.0970	100.0230	▲0.0922	411.10
689	6.14.17	6.19.17	9.19.17	4,380.0	17,350.70	3,958.24	100.0261	▲0.1035	100.0250	▲0.0991	421.70
690	6.15.17	6.20.17	6.20.18	2,300.0	9,061.40	2,079.15	100.116	▲0.1158	100.113	▲0.1128	220.80
691	6.22.17	6.26.17	9.25.17	4,410.0	16,423.20	3,987.73	100.0250	▲0.1002	100.0240	▲0.0962	422.20
692	6.29.17	7.3.17	10.2.17	4,360.0	14,697.90	3,568.55	100.0245	▲0.0982	100.0235	▲0.0942	791.40
693	7.5.17	7.10.17	1.12.18	2,600.0	10,334.00	2,127.94	100.052	▲0.1019	100.051	▲0.1000	472.00
694	7.6.17	7.10.17	10.10.17	4,400.0	17,150.70	3,564.82	100.0241	▲0.0955	100.0230	▲0.0912	835.10
695	7.13.17	7.18.17	10.16.17	4,380.0	16,108.70	3,559.44	100.0267	▲0.1082	100.0255	▲0.1033	820.50
696	7.18.17	7.20.17	7.20.18	2,300.0	8,206.20	1,883.24	100.116	▲0.1158	100.114	▲0.1138	416.70
697	7.19.17	7.24.17	10.23.17	4,380.0	15,273.80	3,564.55	100.0276	▲0.1106	100.0270	▲0.1082	815.40
698	7.27.17	7.31.17	10.30.17	4,350.0	15,509.00	3,511.02	100.0307	▲0.1230	100.0300	▲0.1202	838.90
699	8.3.17	8.7.17	11.6.17	4,440.0	14,635.50	3,638.63	100.0294	▲0.1178	100.0285	▲0.1142	801.30
700	8.8.17	8.10.17	2.13.18	2,600.0	9,936.20	2,133.95	100.059	▲0.1150	100.058	▲0.1131	466.00
701	8.9.17	8.14.17	11.13.17	4,350.0	17,864.70	3,525.17	100.0277	▲0.1110	100.0270	▲0.1082	824.80

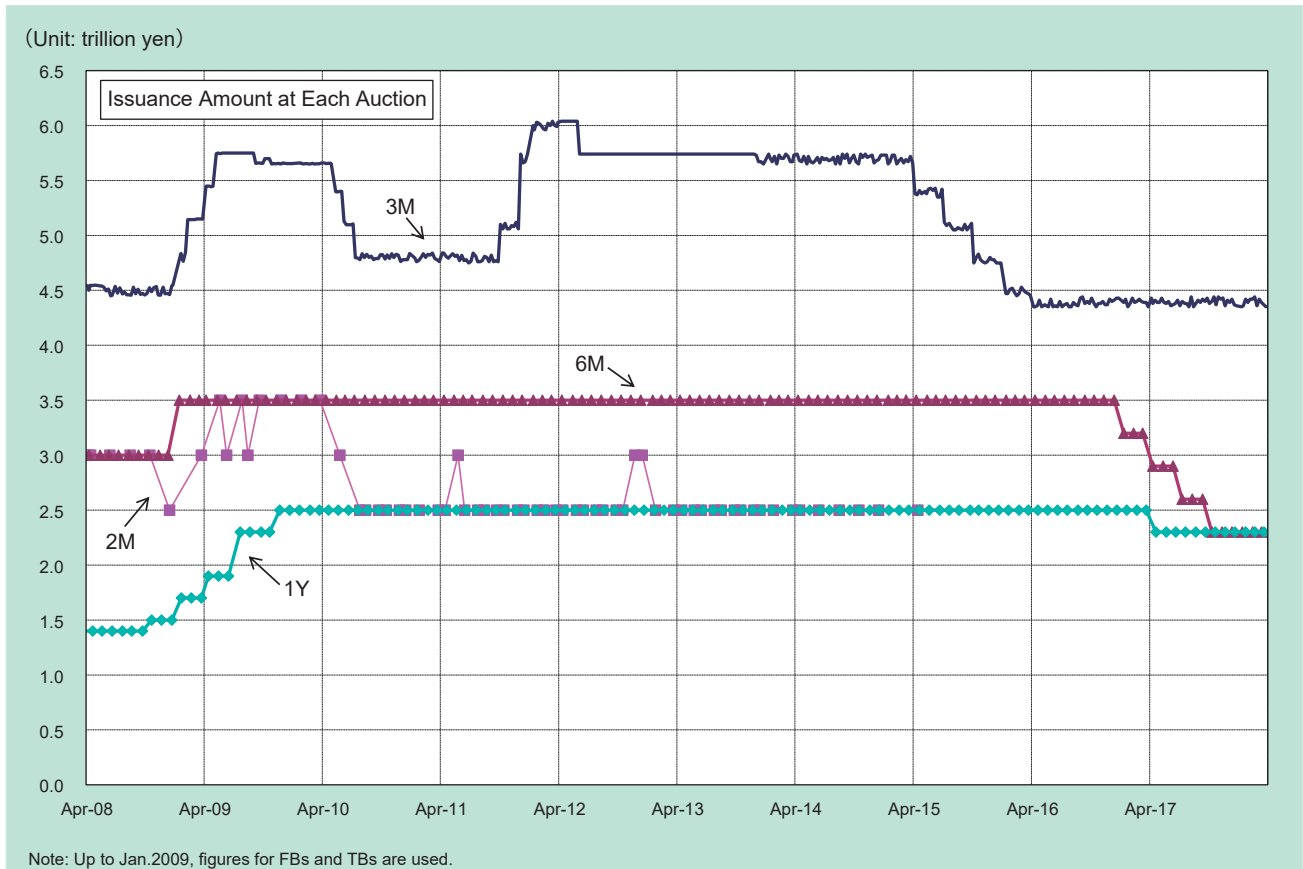
Issue number	Auction date	Issue date	Maturity date	Offering amount (billion yen)	Amount of competitive bids (billion yen)	Amount of bids accepted (billion yen)	Average price (yen)	Yield at the average price (%)	Lowest price (yen)	Yield at the lowest price (%)	Non-price-competitive Auction (billion yen)
702	8.16.17	8.21.17	8.20.18	2,300.0	9,223.60	1,861.09	100.128	▲ 0.1281	100.125	▲ 0.1251	438.86
703	8.17.17	8.21.17	11.20.17	4,380.0	18,512.20	3,550.13	100.0318	▲ 0.1275	100.0310	▲ 0.1243	829.80
704	8.24.17	8.28.17	11.27.17	4,410.0	18,348.70	3,588.05	100.0365	▲ 0.1463	100.0355	▲ 0.1423	821.90
705	8.31.17	9.4.17	12.4.17	4,390.0	15,682.70	3,584.17	100.0439	▲ 0.1760	100.0420	▲ 0.1683	805.80
706	9.6.17	9.11.17	3.12.18	2,600.0	7,189.60	2,116.16	100.099	▲ 0.1983	100.091	▲ 0.1823	483.80
707	9.7.17	9.11.17	12.11.17	4,420.0	11,539.40	3,621.75	100.0509	▲ 0.2040	100.0465	▲ 0.1864	798.20
708	9.14.17	9.19.17	12.18.17	4,400.0	14,652.70	3,654.48	100.0344	▲ 0.1394	100.0290	▲ 0.1175	745.50
709	9.15.17	9.20.17	9.20.18	2,300.0	9,178.60	1,876.68	100.131	▲ 0.1308	100.128	▲ 0.1278	423.30
710	9.20.17	9.25.17	12.25.17	4,430.0	16,561.00	3,702.04	100.0268	▲ 0.1074	100.0250	▲ 0.1002	727.90
711	9.28.17	10.2.17	1.10.18	4,380.0	15,884.90	3,563.08	100.0453	▲ 0.1652	100.0425	▲ 0.1550	816.90
712	10.4.17	10.10.17	4.10.18	2,300.0	9,147.40	1,866.85	100.082	▲ 0.1643	100.080	▲ 0.1603	433.10
713	10.5.17	10.10.17	1.15.18	4,400.0	14,000.50	3,569.58	100.0448	▲ 0.1685	100.0430	▲ 0.1617	830.40
714	10.12.17	10.16.17	1.22.18	4,440.0	12,893.70	3,590.07	100.0501	▲ 0.1865	100.0475	▲ 0.1768	849.90
715	10.18.17	10.20.17	10.22.18	2,300.0	9,965.40	1,896.79	100.170	▲ 0.1687	100.163	▲ 0.1618	403.20
716	10.19.17	10.23.17	1.29.18	4,370.0	14,963.80	3,542.77	100.0517	▲ 0.1924	100.0500	▲ 0.1861	827.20
717	10.26.17	10.30.17	2.5.18	4,440.0	14,573.50	3,600.63	100.0527	▲ 0.1961	100.0510	▲ 0.1898	839.30
718	11.1.17	11.6.17	2.13.18	4,420.0	12,368.60	3,611.77	100.0515	▲ 0.1897	100.0500	▲ 0.1842	808.20
719	11.8.17	11.10.17	5.10.18	2,300.0	10,346.00	1,873.67	100.118	▲ 0.2376	100.113	▲ 0.2276	426.30
720	11.9.17	11.13.17	2.19.18	4,430.0	11,242.60	3,588.15	100.0747	▲ 0.2780	100.0685	▲ 0.2549	841.80
721	11.15.17	11.20.17	11.20.18	2,300.0	7,275.10	1,864.30	100.215	▲ 0.2145	100.194	▲ 0.1936	435.70
722	11.16.17	11.20.17	2.26.18	4,360.0	13,069.70	3,532.06	100.0640	▲ 0.2382	100.0610	▲ 0.2270	827.90
723	11.22.17	11.27.17	3.5.18	4,410.0	12,793.60	3,573.58	100.0682	▲ 0.2538	100.0660	▲ 0.2456	836.40
724	11.30.17	12.4.17	3.12.18	4,390.0	11,551.90	3,587.47	100.0536	▲ 0.1995	100.0460	▲ 0.1712	802.50
725	12.6.17	12.11.17	6.11.18	2,300.0	9,732.90	1,868.79	100.072	▲ 0.1442	100.069	▲ 0.1382	431.20
726	12.7.17	12.11.17	3.19.18	4,420.0	19,769.30	3,579.85	100.0409	▲ 0.1522	100.0380	▲ 0.1414	840.10
727	12.14.17	12.18.17	3.26.18	4,370.0	11,463.70	3,538.97	100.0525	▲ 0.1954	100.0480	▲ 0.1786	831.00
728	12.18.17	12.20.17	12.20.18	2,300.0	10,291.70	1,910.27	100.155	▲ 0.1547	100.150	▲ 0.1497	389.70
729	12.20.17	12.25.17	4.5.18	4,360.0	13,572.40	3,545.27	100.0521	▲ 0.1881	100.0485	▲ 0.1751	814.70
730	1.5.18	1.10.18	4.9.18	4,350.0	15,999.70	3,532.48	100.0362	▲ 0.1484	100.0335	▲ 0.1373	817.50
731	1.10.18	1.12.18	7.10.18	2,300.0	10,307.90	1,908.84	100.065	▲ 0.1324	100.061	▲ 0.1243	391.10
732	1.11.18	1.15.18	4.16.18	4,360.0	14,983.90	3,583.16	100.0312	▲ 0.1251	100.0290	▲ 0.1162	776.80
733	1.17.18	1.22.18	1.21.19	2,300.0	9,750.90	1,879.47	100.140	▲ 0.1401	100.137	▲ 0.1371	420.50
734	1.18.18	1.22.18	4.23.18	4,420.0	16,649.70	3,588.86	100.0389	▲ 0.1559	100.0360	▲ 0.1443	831.10
735	1.25.18	1.29.18	5.1.18	4,390.0	15,216.90	3,566.55	100.0392	▲ 0.1554	100.0375	▲ 0.1487	823.40
736	2.1.18	2.5.18	5.7.18	4,420.0	15,839.90	3,577.95	100.0398	▲ 0.1595	100.0375	▲ 0.1503	842.00
737	2.7.18	2.13.18	8.10.18	2,300.0	9,728.50	1,888.76	100.073	▲ 0.1495	100.071	▲ 0.1454	411.20
738	2.8.18	2.13.18	5.14.18	4,420.0	15,970.80	3,629.04	100.0376	▲ 0.1524	100.0365	▲ 0.1479	790.90
739	2.15.18	2.19.18	5.21.18	4,440.0	19,493.30	3,603.72	100.0401	▲ 0.1607	100.0390	▲ 0.1563	836.20
740	2.16.18	2.20.18	2.20.19	2,300.0	10,826.40	1,867.18	100.163	▲ 0.1627	100.161	▲ 0.1607	432.80
741	2.22.18	2.26.18	5.28.18	4,360.0	17,187.30	3,538.87	100.0469	▲ 0.1880	100.0440	▲ 0.1764	821.10
742	3.1.18	3.5.18	6.4.18	4,420.0	15,045.16	3,578.08	100.0527	▲ 0.2112	100.0485	▲ 0.1944	841.90
743	3.7.18	3.12.18	9.10.18	2,300.0	9,656.10	1,884.38	100.081	▲ 0.1623	100.077	▲ 0.1543	415.60
744	3.8.18	3.12.18	6.11.18	4,390.0	13,994.70	3,563.06	100.0493	▲ 0.1976	100.0455	▲ 0.1824	826.90
745	3.15.18	3.19.18	6.18.18	4,370.0	15,809.76	3,535.38	100.0384	▲ 0.1539	100.0355	▲ 0.1423	834.60
746	3.16.18	3.20.18	3.20.19	2,300.0	10,318.40	1,885.16	100.143	▲ 0.1427	100.141	▲ 0.1408	414.80
747	3.22.18	3.26.18	6.25.18	4,350.0	15,692.90	3,519.17	100.0396	▲ 0.1587	100.0375	▲ 0.1503	830.80

(4) Issuance Amount of JGBs and T-Bills Offered to the Market at Each Auction

JGBs



T-Bills



Note: Up to Jan.2009, figures for FBs and TBs are used.

(5) Principal/Coupon Payment Corresponding to Days of Issuance in FY2018

5, 10, 20, 30-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
April	September	March, September	March	Maturity – 1 month
May	September	March, September	March	Maturity – 2 months
June	September	March, September	March	Maturity – 3 months
July	December	June, December	June	Maturity – 1 month
August	December	June, December	June	Maturity – 2 months
September	December	June, December	June	Maturity – 3 months
October	March	March, September	September	Maturity – 1 month
November	March	March, September	September	Maturity – 2 months
December	March	March, September	September	Maturity – 3 months
January	June	June, December	December	Maturity – 1 month
February	June	June, December	December	Maturity – 2 months
March	June	June, December	December	Maturity – 3 months

Note 1: Coupon payment days and days of maturity are the twentieth of the month.

Note 2: Issuance shall occur on T+2 (day of auction + 2 business days) in April and T+1 (day of auction + 1 business day) from May onwards.

2-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
April	October	April, October	April	As for term
May	November	May, November	May	As for term
June	December	June, December	June	As for term
July	January	January, July	July	As for term
August	February	February, August	August	As for term
September	March	March, September	September	As for term
October	April	April, October	October	As for term
November	May	May, November	November	As for term
December	June	June, December	December	As for term
January	July	January, July	January	As for term
February	August	February, August	February	As for term
March	September	March, September	March	As for term

Note 1: Coupon payment days and days of maturity are the fifteenth of the month in April and May, and the first of the month from June onwards.

Note 2: With regard to establishing the day of issuance, as a rule, issuance shall occur on the fifteenth of the month in April and May, and the first of the month from June onwards.

40-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
May	September	March, September	March	Maturity – 2 months
July	September	March, September	March	Maturity – 4 months
September	March	March, September	March	Maturity – 6 months
November	March	March, September	March	Maturity – 8 months
January	March	March, September	March	Maturity – 10 months
March	September	March, September	March	Maturity – 12 months

Note 1: Coupon payment date and redemption date are the twentieth of the month.

Note 2: Issuance shall occur on T+1 (day of auction + 1 business day).

10-Year Inflation-Indexed Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
May	September	March, September	March	Maturity – 2 months
August	September	March, September	March	Maturity – 5 months
November	March	March, September	March	Maturity – 8 months
February	March	March, September	March	Maturity – 11 months

Note 1: Coupon payment date and redemption date are the tenth of the month.

Note 2: Issuance shall occur on T+1 (day of auction + 1 business day).

(6) Closing Bids Share for JGBs by Investor Type in FY2017

(Unit: billion yen)

	Securities Companies			Banks			Insurance Companies	Short-term Credit/ Securities Finance Companies	Others	Total for FY2017
	Domestic	Overseas		Domestic	Overseas					
2-Year	17,710.1	12,132.4	5,577.7	4,319.1	4,319.1	0.0	0.0	63.5	0.0	22,092.7
Share	80.2%	54.9%	25.2%	19.5%	19.5%	0.0%	0.0%	0.3%	0.0%	100.0%
5-Year	21,289.4	13,696.7	7,592.7	810.1	810.1	0.0	0.0	0.0	0.0	22,099.5
Share	96.3%	62.0%	34.4%	3.7%	3.7%	0.0%	0.0%	0.0%	0.0%	100.0%
10-Year	21,263.4	11,063.0	10,200.4	1,862.5	1,862.5	0.0	0.0	0.0	0.0	23,125.9
Share	91.9%	47.8%	44.1%	8.1%	8.1%	0.0%	0.0%	0.0%	0.0%	100.0%
20-Year	8,871.3	5,037.0	3,834.3	1,082.6	1,082.6	0.0	7.3	0.0	0.0	9,961.2
Share	89.1%	50.6%	38.5%	10.9%	10.9%	0.0%	0.1%	0.0%	0.0%	100.0%
30-Year	7,756.2	4,121.5	3,634.7	223.4	223.4	0.0	29.5	0.0	0.0	8,009.1
Share	96.8%	51.5%	45.4%	2.8%	2.8%	0.0%	0.4%	0.0%	0.0%	100.0%
40-Year	2,938.2	1,318.7	1,619.5	25.0	25.0	0.0	33.8	0.0	0.0	2,997.0
Share	98.0%	44.0%	54.0%	0.8%	0.8%	0.0%	1.1%	0.0%	0.0%	100.0%
10-Year JGBi	1,486.1	673.3	812.8	112.2	112.2	0.0	0.0	0.0	0.0	1,598.3
Share	93.0%	42.1%	50.9%	7.0%	7.0%	0.0%	0.0%	0.0%	0.0%	100.0%
T-Bills	195,934.4	135,519.2	60,415.2	30,149.1	30,029.1	120.0	0.0	7,202.2	3,165.1	236,450.7
Share	82.9%	57.3%	25.6%	12.8%	12.7%	0.1%	0.0%	3.0%	1.3%	100.0%

Note 1: Figures may not sum up to the total because of rounding. Figures are calculated on a nominal basis.

Note 2: Figures are the total of price/yield competitive auctions.

(7) Issuance of JGBs for Retail Investors

(Unit: billion yen)

Month of issue	3-Year Fixed-Rate		5-Year Fixed-Rate		10-Year Floating-Rate		Total
		(interest rate)		(interest rate)		(first interest rate)	
Mar-03	—	—	—	—	383.5	(0.09%)	383.5
Apr-03	—	—	—	—	348.6	(0.05%)	348.6
Jul-03	—	—	—	—	280.2	(0.05%)	280.2
Oct-03	—	—	—	—	943.2	(0.77%)	943.2
Jan-04	—	—	—	—	1,395.1	(0.62%)	1,395.1
Apr-04	—	—	—	—	1,418.5	(0.55%)	1,418.5
Jul-04	—	—	—	—	1,772.6	(0.74%)	1,772.6
Oct-04	—	—	—	—	1,865.2	(0.74%)	1,865.2
Jan-05	—	—	—	—	1,764.7	(0.67%)	1,764.7
Apr-05	—	—	—	—	2,337.4	(0.73%)	2,337.4
Jul-05	—	—	—	—	1,642.3	(0.45%)	1,642.3
Oct-05	—	—	—	—	1,362.9	(0.55%)	1,362.9
Jan-06	—	—	1,128.5	(0.80%)	800.1	(0.68%)	1,928.6
Apr-06	—	—	988.3	(1.01%)	828.5	(0.85%)	1,816.8
Jul-06	—	—	1,243.0	(1.30%)	981.3	(1.10%)	2,224.3
Oct-06	—	—	858.4	(1.13%)	732.3	(0.92%)	1,590.7
Jan-07	—	—	1,073.0	(1.20%)	433.4	(0.84%)	1,506.4
Apr-07	—	—	832.6	(1.13%)	347.9	(0.87%)	1,180.5
Jul-07	—	—	1,596.4	(1.50%)	371.3	(1.01%)	1,967.6
Oct-07	—	—	769.2	(1.15%)	193.2	(0.85%)	962.4
Jan-08	—	—	419.6	(0.94%)	131.6	(0.68%)	551.1
Apr-08	—	—	291.9	(0.81%)	62.2	(0.57%)	354.0
Jul-08	—	—	894.2	(1.22%)	101.0	(1.00%)	995.2
Oct-08	—	—	392.9	(0.99%)	46.1	(0.69%)	439.0
Jan-09	—	—	472.9	(0.80%)	31.7	(0.58%)	504.7
Apr-09	—	—	294.1	(0.71%)	26.7	(0.50%)	320.8
Jul-09	—	—	444.1	(0.82%)	43.2	(0.73%)	487.3
Oct-09	—	—	269.0	(0.60%)	41.4	(0.53%)	310.4
Jan-10	—	—	186.6	(0.44%)	54.6	(0.45%)	241.2
Apr-10	—	—	142.7	(0.48%)	47.6	(0.53%)	190.3
Jul-10	59.2	(0.19%)	156.3	(0.42%)	56.6	(0.48%)	272.1
Aug-10	25.8	(0.14%)	—	—	—	—	25.8
Sep-10	29.3	(0.15%)	—	—	—	—	29.3
Oct-10	30.8	(0.11%)	40.3	(0.23%)	15.5	(0.25%)	86.5
Nov-10	31.8	(0.12%)	—	—	—	—	31.8
Dec-10	26.7	(0.13%)	—	—	—	—	26.7
Jan-11	79.5	(0.21%)	82.8	(0.37%)	24.1	(0.39%)	186.5
Feb-11	116.4	(0.22%)	—	—	—	—	116.4
Mar-11	62.3	(0.27%)	—	—	—	—	62.3
Apr-11	83.9	(0.32%)	143.4	(0.52%)	12.6	(0.51%)	239.9
May-11	105.5	(0.26%)	—	—	—	—	105.5
Jun-11	58.3	(0.24%)	—	—	—	—	58.3
Jul-11	50.1	(0.20%)	168.8	(0.41%)	231.9	(0.77%)	450.8
Aug-11	116.6	(0.21%)	—	—	—	—	116.6
Sep-11	50.3	(0.18%)	—	—	—	—	50.3
Oct-11	53.7	(0.17%)	110.0	(0.32%)	227.6	(0.72%)	391.3
Nov-11	82.7	(0.17%)	—	—	—	—	82.7
Dec-11	35.1	(0.18%)	—	—	—	—	35.1
Jan-12	103.4	(0.18%)	236.9	(0.33%)	405.1	(0.72%)	745.4
Feb-12	104.5	(0.17%)	—	—	—	—	104.5
Mar-12	45.5	(0.18%)	—	—	—	—	45.5
Apr-12	46.9	(0.12%)	97.3	(0.27%)	240.6	(0.64%)	384.8
May-12	84.2	(0.14%)	—	—	—	—	84.2
Jun-12	38.6	(0.10%)	—	—	—	—	38.6
Jul-12	33.5	(0.07%)	82.7	(0.19%)	403.3	(0.57%)	519.5
Aug-12	54.2	(0.07%)	—	—	—	—	54.2
Sep-12	26.9	(0.07%)	—	—	—	—	26.9
Oct-12	23.3	(0.07%)	57.6	(0.17%)	222.5	(0.53%)	303.4
Nov-12	43.9	(0.07%)	—	—	—	—	43.9
Dec-12	18.0	(0.07%)	—	—	—	—	18.0
Jan-13	26.2	(0.07%)	49.4	(0.13%)	278.3	(0.48%)	353.9
Feb-13	32.5	(0.07%)	—	—	—	—	32.5
Mar-13	14.9	(0.05%)	—	—	—	—	14.9
Apr-13	28.1	(0.05%)	14.5	(0.06%)	207.1	(0.42%)	249.7
May-13	26.2	(0.05%)	—	—	—	—	26.2
Jun-13	33.3	(0.12%)	—	—	—	—	33.3
Jul-13	41.5	(0.14%)	128.6	(0.30%)	296.6	(0.57%)	466.8
Aug-13	91.7	(0.14%)	—	—	—	—	91.7
Sep-13	94.3	(0.12%)	—	—	—	—	94.3
Oct-13	89.0	(0.11%)	137.9	(0.24%)	666.1	(0.51%)	893.0
Nov-13	107.9	(0.10%)	—	—	—	—	107.9
Dec-13	34.1	(0.10%)	—	—	—	—	34.1
Jan-14	67.1	(0.08%)	77.9	(0.15%)	625.3	(0.43%)	770.3
Feb-14	44.8	(0.09%)	62.1	(0.17%)	235.5	(0.48%)	342.4
Mar-14	36.5	(0.08%)	36.8	(0.15%)	166.2	(0.40%)	239.5

Month of issue	3-Year Fixed-Rate		5-Year Fixed-Rate		10-Year Floating-Rate		Total
		(interest rate)		(interest rate)		(first interest rate)	
Apr-14	46.9	(0.07%)	52.3	(0.14%)	265.7	(0.40%)	364.9
May-14	43.7	(0.08%)	64.6	(0.15%)	210.0	(0.42%)	318.4
Jun-14	27.7	(0.08%)	33.1	(0.14%)	96.3	(0.40%)	157.1
Jul-14	37.0	(0.07%)	53.8	(0.14%)	256.2	(0.40%)	347.0
Aug-14	35.8	(0.06%)	65.4	(0.12%)	169.3	(0.37%)	270.5
Sep-14	25.8	(0.06%)	29.0	(0.10%)	125.0	(0.34%)	179.8
Oct-14	25.0	(0.06%)	42.0	(0.12%)	163.3	(0.34%)	230.3
Nov-14	24.8	(0.05%)	53.9	(0.11%)	142.8	(0.34%)	221.5
Dec-14	17.4	(0.05%)	14.8	(0.08%)	63.4	(0.29%)	95.7
Jan-15	30.4	(0.05%)	9.6	(0.05%)	139.1	(0.31%)	179.0
Feb-15	41.8	(0.05%)	10.3	(0.05%)	92.4	(0.20%)	144.5
Mar-15	29.2	(0.05%)	4.0	(0.05%)	90.8	(0.20%)	124.1
Apr-15	27.5	(0.05%)	11.8	(0.05%)	135.5	(0.26%)	174.8
May-15	40.7	(0.05%)	15.2	(0.05%)	127.8	(0.24%)	183.7
Jun-15	20.5	(0.05%)	11.1	(0.08%)	114.9	(0.28%)	146.6
Jul-15	28.7	(0.05%)	8.2	(0.05%)	159.3	(0.30%)	196.3
Aug-15	19.2	(0.05%)	31.1	(0.09%)	175.3	(0.34%)	225.5
Sep-15	20.2	(0.05%)	7.2	(0.05%)	132.6	(0.26%)	160.1
Oct-15	19.3	(0.05%)	9.2	(0.05%)	131.0	(0.28%)	159.5
Nov-15	21.8	(0.05%)	12.9	(0.05%)	147.6	(0.22%)	182.3
Dec-15	14.5	(0.05%)	3.7	(0.05%)	54.7	(0.21%)	72.9
Jan-16	21.7	(0.05%)	14.3	(0.05%)	189.0	(0.21%)	225.1
Feb-16	15.3	(0.05%)	12.3	(0.05%)	149.0	(0.17%)	176.5
Mar-16	36.5	(0.05%)	31.1	(0.05%)	165.9	(0.05%)	233.5
Apr-16	41.8	(0.05%)	111.7	(0.05%)	246.7	(0.05%)	400.3
May-16	30.2	(0.05%)	85.1	(0.05%)	159.6	(0.05%)	274.9
Jun-16	31.4	(0.05%)	55.5	(0.05%)	123.5	(0.05%)	210.4
Jul-16	45.3	(0.05%)	100.0	(0.05%)	165.3	(0.05%)	310.5
Aug-16	39.6	(0.05%)	93.9	(0.05%)	187.5	(0.05%)	320.9
Sep-16	43.0	(0.05%)	43.6	(0.05%)	82.6	(0.05%)	169.2
Oct-16	42.8	(0.05%)	94.9	(0.05%)	205.8	(0.05%)	343.4
Nov-16	43.4	(0.05%)	68.8	(0.05%)	84.3	(0.05%)	196.4
Dec-16	47.6	(0.05%)	38.4	(0.05%)	105.3	(0.05%)	191.3
Jan-17	69.8	(0.05%)	181.6	(0.05%)	382.8	(0.05%)	634.2
Feb-17	52.3	(0.05%)	170.0	(0.05%)	350.4	(0.05%)	572.7
Mar-17	46.7	(0.05%)	207.6	(0.05%)	677.2	(0.06%)	931.5
Apr-17	46.0	(0.05%)	19.9	(0.05%)	137.1	(0.05%)	203.0
May-17	40.8	(0.05%)	24.0	(0.05%)	124.6	(0.05%)	189.4
Jun-17	38.4	(0.05%)	11.0	(0.05%)	184.0	(0.05%)	233.4
Jul-17	49.4	(0.05%)	33.4	(0.05%)	242.8	(0.05%)	325.6
Aug-17	44.3	(0.05%)	32.5	(0.05%)	274.3	(0.05%)	351.0
Sep-17	42.6	(0.05%)	9.5	(0.05%)	159.4	(0.05%)	211.5
Oct-17	43.8	(0.05%)	17.5	(0.05%)	290.3	(0.05%)	351.6
Nov-17	41.3	(0.05%)	17.6	(0.05%)	218.7	(0.05%)	277.6
Dec-17	47.2	(0.05%)	12.9	(0.05%)	208.1	(0.05%)	268.2
Jan-18	66.5	(0.05%)	20.0	(0.05%)	281.9	(0.05%)	368.5
Feb-18	41.9	(0.05%)	15.8	(0.05%)	278.3	(0.05%)	336.0
Mar-18	36.2	(0.05%)	12.6	(0.05%)	284.5	(0.06%)	333.4

(FY Total)

(Unit: billion yen)

	3-Year Fixed-Rate	5-Year Fixed-Rate	10-Year Floating-Rate	Total
FY2002	—	—	—	383.5
FY2003	—	—	—	2,967.1
FY2004	—	—	—	6,821.0
FY2005	—	1,128.5	—	6,142.7
FY2006	—	4,162.7	—	2,975.6
FY2007	—	3,617.7	—	1,044.0
FY2008	—	2,051.9	—	241.0
FY2009	—	1,193.9	—	165.9
FY2010	462.0	422.1	—	143.7
FY2011	1,059.0	756.5	—	1,117.8
issued in 2012	169.7	97.3	—	240.6
FY2012	361.0	204.2	—	1,111.2
issued in 2013	87.6	14.5	—	207.1
FY2013	606.9	443.3	—	1,989.7
FY2014	385.4	432.8	—	1,814.4
FY2015	285.8	168.1	—	1,682.8
FY2016	533.9	1,251.0	—	2,770.7
FY2017	538.5	226.8	—	2,684.0

Note 1: From January 2012 to June 2013, JGBs for Retail Investors have been issued as Reconstruction Bonds.

Note 2: JGBs for Retail Investors issued from April to June 2012 were posted under revenues in FY2011 and issued from April to June 2013 were posted under revenues in FY2012, because Reconstruction Bonds are accepted to be issued between accounting adjustment term.

Note 3: Amounts of 10-year floating-rate JGBs issued for FY2011 and FY2012 include those of Reconstruction Supporters' Bonds for Retail Investors.

(8) Issuance by the Bank of Japan Rollover

(Unit: billion yen)

FY	Amount of Rollover
FY2009	10,705.9 (include re-rollover 3,000.0)
FY2010	9,299.9
FY2011	11,799.8
FY2012	16,699.8
FY2013	11,699.8
FY2014	11,099.8
FY2015	10,399.9
FY2016	7,999.9
FY2017	3,000.0
FY2018	2,500.0

Note: Figures are calculated on a revenue basis. Up to FY2017; Actual, FY2018; Initial.

(9) Front-Loading Issuance of Refunding Bonds

(Unit: billion yen)

	Maximum Limits	Issuance Amount (Revenue Basis)
FY2009 (issued in FY2008)	20,000.0	5,276.4
FY2010 (issued in FY2009)	12,000.0	8,126.4
FY2011 (issued in FY2010)	20,000.0 (initial plan: 12,000.0)	16,919.4
FY2012 (issued in FY2011)	12,000.0	9,647.3
FY2013 (issued in FY2012)	12,000.0	11,360.7
FY2014 (issued in FY2013)	28,000.0 (initial plan: 20,000.0)	23,275.8
FY2015 (issued in FY2014)	29,000.0 (initial plan: 25,000.0)	28,834.1
FY2016 (issued in FY2015)	44,000.0 (initial plan: 32,000.0)	42,250.9
FY2017 (issued in FY2016)	56,000.0 (initial plan: 48,000.0)	45,104.6
FY2018 (issued in FY2017)	56,000.0	49,440.7
FY2019 (issued in FY2018)	55,000.0	—

Note: Refunding Bonds issued in order to refinance JGBs that will mature in FY X are basically issued in FY X, but they can be issued in FY X-1 within the range below the maximum limit authorized by the General Rules for the Special Account Budget of FY X-1. This kind of issuance is called Front-Loading Issuance of Refunding Bonds.

(10) List of Commissions for Issuing JGBs, etc.

Categories		Calculation formula	Payable to
Bond auction sale fee (New OTC sales JGBs)	10-Year	0.20 yen per 100 yen nominal par	Handling Institutions
	5-Year	0.15 yen per 100 yen nominal par	
	2-Year	0.10 yen per 100 yen nominal par	
Bond auction sale fee (JGBs for Retail Investors)	10-Year Floating Rate	0.40 yen per 100 yen nominal par	Handling Institutions
	5-Year Fixed Rate	0.30 yen per 100 yen nominal par	
	3-Year Fixed Rate	0.20 yen per 100 yen nominal par	
Bond issuance fee		Necessary fee amount designated by the Minister of Finance	Bank of Japan
Interest payment fee		Principal receivable × 0.006/1,000 Except for JGBs held at a self-account (except for trust account)	BOJ Agents, etc.
Redemption fee	Treasury Bills Financing Bills	Redemption proceeds receivable × 0.9/1,000,000 However, the following upper limit is applicable to fees per JGB category Self-account: 10,000 yen; and customer account: 15,000 yen	BOJ Agents, etc.
	Except for above	Principal receivable × 0.006/1,000 Except for JGBs held at a self-account (except for trust account)	
Premature redemption fee (JGBs for Retail Investors)		JGB purchase amount payable × 0.9/1,000	Handling Institutions
Subsidy JGBs delivery fee		357 yen per JGB certificate	BOJ Agents, etc.
Subsidy JGBs redemption fee (Interest payment fee Principal/interest payment fee Redemption amount payment fee)		378 yen per interest coupon or attached coupon	BOJ Agents, etc.
Subsidy JGBs Buy-back redemption fee		1,282 yen per JGB certificate	BOJ Agents, etc.

Note: As consumption tax is not included in the aforementioned data, your fees payable will stand at the aforementioned amount multiplied by 108/100.