

<Market Issuance Plan by JGB Types>

(trillion yen)

	FY2019 (Initial)				FY2020 (Initial)				(b)−(a)
	(per time)		(total ; a)		(per time)		(total ; b)		
40-Year	0.4	×	6 times	2.4	0.5	×	6 times	3.0	0.6
30-Year	0.7	×	12 times	8.4	0.7	×	12 times	8.4	—
20-Year	0.9	×	12 times	10.8	0.9	×	12 times	10.8	—
10-Year	2.1	×	12 times	25.2	2.1	×	12 times	25.2	—
5-Year	1.9	×	12 times	22.8	1.9	×	12 times	22.8	—
2-Year	2.0	×	12 times	24.0	2.0	×	12 times	24.0	—
TBs (1-Year)	1.8	×	12 times	21.6	1.8	×	12 times	21.6	—
10-Year Inflation-indexed	0.4	×	4 times	1.6	0.4	×	4 times	1.6	—
Liquidity enhancement auction				12.6				11.4	▲1.2
Total				129.4				128.8	▲0.6

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

(Note 2) The total issuance amount of T-Bills, which consists of Treasury Bills and Financing Bills, is planned to be 1.9 trillion yen per auction.

(Note 3) The 40-Year bond will be issued in May, July, September, November, January and March.

(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 right-hand table are set as a basic plan.

(Note 6) The floor of the nominal rate on coupon-bearing JGBs is planned to lower from 0.1% based on situations of market participants from October 2020.

	FY2019 (Estimate)	FY2020 (Initial)	Compared to FY2019 (Estimate)
15.5-39 Year	3.0	3.0	—
5-15.5 Year	7.2	6.0	▲1.2
1-5 Year	2.4	2.4	—