

<Market Issuance Plan by Issue>

(trillion yen)

	FY2023 (Initial・Supplementary Budget)				FY2023 (Revised in December)				FY2024 (Initial)								
	(per time)		(total ; a)		(per time)		(total ; b)		(per time)		(total ; c)		(c)-(a)	(c)-(b)			
40-Year	0.7	×	6	times	4.2	0.7	×	6	times	4.2	0.7	×	6	times	4.2	—	—
30-Year	0.9	×	12	times	10.8	0.9	×	12	times	10.8	0.9	×	12	times	10.8	—	—
20-Year	1.2	×	12	times	14.4	1.2	×	9	times	13.8	1.0	×	12	times	12.0	▲2.4	▲1.8
10-Year	2.7	×	12	times	32.4	2.7	×	12	times	32.4	2.6	×	12	times	31.2	▲1.2	▲1.2
5-Year	2.5	×	12	times	30.0	2.5	×	12	times	30.0	2.3	×	12	times	27.6	▲2.4	▲2.4
2-Year	2.9	×	12	times	34.8	2.9	×	12	times	34.8	2.6	×	12	times	31.2	▲3.6	▲3.6
TBs					50.7					50.7					38.4	▲12.3	▲12.3
10-Year Inflation-Indexed	0.25	×	4	times	1.0	0.25	×	4	times	1.0	0.25	×	4	times	1.0	—	—
Japan Climate Transition Bonds					—					1.6					1.4	1.4	▲0.2
Liquidity Enhancement Auction					12.0					12.0					13.2	1.2	1.2
Total					190.3					191.3					171.0	▲19.3	▲20.3

Figure.1 Issuance for TBs

Figure.2 Issuance for Japan Climate Transition Bonds

Figure.3 Issuance by Zones for Liquidity Enhancement Auctions

	FY2023 (Initial・Supplementary Budget) (a)		FY2023 (Revised in December) (b)		FY2024 (Initial) (c)		(c)-(a)	(c)-(b)									
	(per time)	(total)	(per time)	(total)	(per time)	(total)											
TBs (1-Year)	3.5	×	12	times	42.0	3.5	×	12	times	42.0	3.2	×	12	times	38.4	▲3.6	▲3.6
TBs (6-Month)					8.7					8.7	—				—	▲8.7	▲8.7

	FY2023 (Revised in December) (a)		FY2024 (Initial/Updated) (b)		(b)-(a)						
	(per time)	(total)	(per time)	(total)							
10-Year	0.8	×	1	time	0.8	0.35	×	2	times	0.7	▲0.1
5-Year	0.8	×	1	time	0.8	0.35	×	2	times	0.7	▲0.1

	FY2023 (Initial・Supplementary Budget) (a)		FY2023 (Revised in December) (b)		FY2024 (Initial) (c)		(c)-(a)	(c)-(b)			
	(per time)	(total)	(per time)	(total)	(per time)	(total)					
15.5-39 Year					3.0				3.0	—	—
5-15.5 Year					6.0				7.2	1.2	1.2
1-5 Year					3.0				3.0	—	—

(Note 1) The issuance 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, and the number of auctions may be adjusted in a flexible manner in response to market circumstances and demands of investors, thus the maturity and the issuance on the table (Figure 1) be subject to an adjustment.

(Note 4) The 10-year inflation-indexed bond is planned to be issued in May, August, November and February. The issuance 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) “Japan Climate Transition Bonds” means GX Economy Transition Bonds and its Refunding Bonds issued as financial instruments based on a framework regulating the Use of Proceeds.

The issuance amount in FY2024 showed on the table above takes account of the issuance as Refunding Bonds and deferred issuance during an accounting adjustment period of FY2023 and FY2024.

10-Year Japan Climate Transition Bonds will be issued in May and October, and 5-Year Japan Climate Transition Bonds will be issued in July and January.

The issuance is assumed to be implemented according to the table (Figure.2), and adjusted in a flexible manner in response to market circumstances and demands of investors based on discussions with market participants.

(Note 6) The issuance 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, thus the issuance and zones on the table (Figure 3) be subject to an adjustment.