

<Market Issuance Plan by Issue>

(trillion yen)

区 分	FY2025 (Initial)					FY2025 (Revised in June)					FY2025(Supplementary Budget)				
	(per time)		(total : a)			(per time)		(total : b)			(per time)		(total : c)		
40-Year	0.5	×	6	times	3.0	0.5	×	1	times	2.5	0.5	×	1	times	2.5
						0.4	×	5	times		0.4	×	5	times	
30-Year	0.8	×	12	times	9.6	0.8	×	3	times	8.7	0.8	×	3	times	8.7
						0.7	×	9	times		0.7	×	9	times	
20-Year	1.0	×	12	times	12.0	1.0	×	3	times	10.2	1.0	×	3	times	10.2
						0.8	×	9	times		0.8	×	9	times	
10-Year	2.6	×	12	times	31.2	2.6	×	12	times	31.2	2.6	×	12	times	31.2
5-Year	2.4	×	12	times	28.8	2.4	×	12	times	28.8	2.4	×	9	times	29.1
						2.5	×	3	times		2.5	×	3	times	
2-Year	2.6	×	12	times	31.2	2.6	×	6	times	31.8	2.6	×	6	times	32.1
						2.7	×	6	times		2.7	×	3	times	
						2.8	×	3	times		2.8	×	3	times	
TBs					40.8					42.9					49.2
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					1.2					1.2					1.2
Liquidity Enhancement Auction					13.5					13.5					13.5
Total					172.3					171.8					178.7
															6.4
															6.9

Figure.1 Issuance for TBs

	FY2025 (Initial)	FY2025 (Revised in June)	FY2025 (Supplementary Budget)			
	(a)	(b)	(c)	(c)-(a)	(c)-(b)	
TBs (1-Year)	3.2 × 12 times 38.4	3.2 × 9 times 38.7	3.2 × 9 times 38.7	0.3	–	
		3.3 3	3.3 3			
TBs (6-Month)	2.4	4.2	10.5	8.1	6.3	

(Note1) The issuance of the fiscal year can be changed based on discussions with market participants in response to market circumstances and issuance conditions.

(Note2) The 40-year bond will be issued in May, July, September, November, January and March.

(Note3) 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.

(Note4) 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.

(Note5) “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. 10-Year Japan Climate Transition Bonds will be issued in October and March, 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.

(Note6) 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.

Figure.2 Issuance for Japan Climate Transition Bonds

	FY2025 (Initial)	FY2025(Revised in June)	FY2025(Supplementary Budget)			
	(a)	(b)	(c)	(c)-(a)	(c)-(b)	
10-Year	0.3 × 2 times 0.6	0.3 × 2 times 0.6	0.3 × 2 times 0.6	–	–	
5-Year	0.3 × 2 times 0.6	0.3 × 2 times 0.6	0.3 × 2 times 0.6	–	–	

Figure.3 Issuance by Zones for Liquidity Enhancement Auctions

	FY2025 (Initial)	FY2025 (Revised in June)	FY2025 (Supplementary Budget)		
	(a)	(b)	(c)	(c)-(a)	(c)-(b)
15.5-30 Year	2.7	2.3	2.0	–0.7	–0.3
5-15.5 Year	7.8	7.8	7.8	–	–
1-5 Year	3.0	3.4	3.7	0.7	0.3