

Planned Bond Issuance for FY2004

1. Japanese Government Bonds

<Classification by Funding Purpose>

(Billion yen)

	Planned Issuance for FY2003 Initial Budget	Planned Issuance for FY2004 Initial Budget	
	(a)	(b)	(b)-(a)
New Financial Resource Bonds	36,445.0	36,590.0	145.0
Construction Bonds	6,420.0	6,500.0	80.0
Special Deficit-Financing Bonds	30,025.0	30,090.0	65.0
Refunding Bonds	74,967.8	84,450.7	9,482.9
Fiscal Loan Fund Special Account Bonds	30,010.0	41,300.0	11,290.0
(public offering)	(11,460.0)	(11,700.0)	(240.0)
(transitional measures)	(18,550.0)	(29,600.0)	(11,050.0)
TOTAL	141,422.8	162,340.7	20,917.9

<Classification by Issuance Methods and Maturity>

(Billion yen)

	Planned Issuance for FY2003 Initial Budget	Planned Issuance for FY2004 Initial Budget	
	(a)	(b)	(b)-(a)
30-year Bonds	1,600.0	2,000.0	400.0
20-year Bonds	4,800.0	6,900.0	2,100.0
15-year Bonds	5,500.0	6,000.0	500.0
10-year Bonds	22,800.0	22,800.0	-
5-year Bonds	22,800.0	22,900.0	100.0
2-year Bonds	20,960.0	19,250.5	-1,709.5
Treasury Bills	34,170.9	34,170.9	-
Inflation-Indexed Bonds	100.0	600.0	500.0
Total Amount in The Market	112,730.9	114,621.4	1,890.5
(excluding Treasury Bills)	(78,560.0)	(80,450.5)	(1,890.5)
Postal Savings	2,100.0	2,300.0	200.0
Bank of Japan	6,441.9	13,219.3	6,777.4
Fiscal Loan Fund	400.0	1,000.0	600.0
Fiscal Loan Fund Special Account Bonds (transitional measures)	18,550.0	29,600.0	11,050.0
Postal Savings	9,960.0	19,700.0	9,740.0
Pension Reserves	5,650.0	7,500.0	1,850.0
Postal Life Insurance	2,940.0	2,400.0	-540.0
Total Amount in Public Sector	27,491.9	46,119.3	18,627.4
JGB for Individual Investors	1,200.0	1,600.0	400.0
TOTAL	141,422.8	162,340.7	20,917.9

Note 1: Figures may not sum up to the total because of rounding.

2: The amount of buy-backs will be approximately 1,000.0 billion yen in FY2003, and approximately 2,000.0 billion yen in FY2004.

3: Figure in "Bank of Japan" in "Planned Issuance for FY2004 Initial Budget" includes 400.0 billion yen of refunding bonds to be issued for the same amount of buy-backs from the Bank of Japan.

4: Figure in "Fiscal Loan Fund" indicates refunding bonds to be issued for the same amount of buy-backs from the Fiscal Loan Fund.

5: 20-year bonds issuance in FY2003 will be increased by 600.0 billion yen, to meet requests from market participants, which will be transferred within refunding bonds (ie. 2-year bonds issuance will be reduced by the same amount.).

6: The issue amount of JGB for Individual Investors in FY2003 will exceed its initially planned amount (1,200.0 billion yen in "Planned Issuance for FY2003 Initial Budget").

7: For New Financial Resource Bonds in the FY2003 Supplementary Budget, the Construction Bonds issuance will be increased by 273.0 billion yen and the Special Deficit-Financing Bonds issuance will be reduced by 273.0 billion yen from its initially planned amount shown in "Planned Issuance for FY2003 Initial Budget".

2. Government-guaranteed Bonds

(Billion yen)

	Planned Issuance for FY2003 Initial Budget	Planned Issuance for FY2004 Initial Budget	
	(a)	(b)	(b)-(a)
10-year Bonds	2,916.2	3,509.6	593.4
7-year Bonds	700.0	1,250.0	550.0
6-year Bonds	170.0	140.0	-30.0
4-year Bonds	1,974.9	2,300.0	325.1
2-year Bonds	1,440.0	1,800.0	360.0
TOTAL	7,201.1	8,999.6	1,798.5

Note : Government-guaranteed foreign bonds are not included.