

# Planned Bond Issuance for FY2005

## 1. Japanese Government Bonds

< Classification by Funding Purpose > (Billion yen)

	Planned Issuance for FY2004 Initial Budget	Planned Issuance for FY2005 Initial Budget	
	(a)	(b)	(b)-(a)
New Financial Resource Bonds	36,590.0	34,390.0	2,200.0
Construction Bonds	6,500.0	6,180.0	320.0
Special Deficit-financing Bonds	30,090.0	28,210.0	1,880.0
Refunding Bonds	84,450.7	103,815.1	19,364.4
Fiscal Loan Bonds	41,300.0	31,300.0	10,000.0
(public offering)	(11,700.0)	(12,000.0)	(300.0)
(transitional measures)	(29,600.0)	(19,300.0)	( 10,300.0)
<b>TOTAL</b>	<b>162,340.7</b>	<b>169,505.1</b>	<b>7,164.4</b>

< Classification by Issuance Methods and Maturity > (Billion yen)

	Planned Issuance for FY2004 Initial Budget	Planned Issuance for FY2005 Initial Budget	
	(a)	(b)	(b)-(a)
30-year Bonds	2,000.0	2,000.0	-
20-year Bonds	6,900.0	9,000.0	2,100.0
15-year Floating-rate Bonds	6,000.0	9,600.0	3,600.0
10-year Bonds	22,800.0	22,800.0	-
10-year Inflation-Indexed Bonds	600.0	2,000.0	1,400.0
5-year Bonds	22,900.0	24,000.0	1,100.0
2-year Bonds	19,250.5	20,400.0	1,149.5
Treasury Bills	34,170.9	29,961.5	4,209.4
Total Amount in the Market	114,621.4	119,761.5	5,140.1
(excluding Treasury Bills)	(80,450.5)	(89,800.0)	(9,349.5)
JGBs for Individual Investors	1,600.0	3,600.0	2,000.0
<b>SUBTOTAL</b>	<b>116,221.4</b>	<b>123,361.5</b>	<b>7,140.1</b>
Bank of Japan	13,219.3	23,043.6	9,824.3
Fiscal Loan Fund	1,000.0	1,000.0	-
Fiscal Loan Bonds (transitional measures)	29,600.0	19,300.0	10,300.0
Postal Savings	19,700.0	12,300.0	7,400.0
Pension Reserves	7,500.0	5,200.0	2,300.0
Postal Life Insurance	2,400.0	1,800.0	600.0
OTC sales at Post Offices	2,300.0	2,800.0	500.0
Total Amount in Public Sector	46,119.3	46,143.6	24.3
<b>TOTAL</b>	<b>162,340.7</b>	<b>169,505.1</b>	<b>7,164.4</b>

Note1. Figures may not sum up to the total because of rounding.

2. Figures in "Fiscal Loan Fund" indicate the amount of refunding bonds to be underwritten by Fiscal Loan Fund and correspond with that of buy-backs from the Fiscal Loan Fund.

3. The amount of buy-backs will be 2,200 billion yen in FY2005.

4. The limit of interest-rate SWAP transactions will be 300 billion yen on the basis of notional principal in FY2005.

5. For new financial resource bonds in the FY2004 supplementary budget, the construction bonds issuance will be increased by 2,204 billion yen and the special deficit-financing bond issuance will be reduced by 2,204 billion yen from its initially planned amount shown in "Planned issuance for FY2004 initial budget."

## 2. Government-guaranteed Bonds

(Billion yen)

	Planned Issuance for FY2004 Initial Budget	Planned Issuance for FY2005 Initial Budget	
	(a)	(b)	(b)-(a)
15-year Bonds	-	200.0	200.0
10-year Bonds	3,509.6	3,552.9	43.3
7-year Bonds	1,250.0	890.0	360.0
6-year Bonds	140.0	80.0	60.0
4-year Bonds	2,300.0	2,100.0	200.0
3-year Bonds	-	200.0	200.0
2-year Bonds	1,800.0	1,000.0	800.0
TOTAL	8,999.6	8,022.9	976.7

Note: Government-guaranteed foreign bonds are not included.