

## JGB Market Issuance 2007 (Calendar Base)

(trillion yen)

|                                | FY2006<br>(initial) |   |    |   | FY2006<br>(supplementary budget) |     |   |    | FY2007<br>(initial) |      |     |   | (b)-(a)    |   |      |     |
|--------------------------------|---------------------|---|----|---|----------------------------------|-----|---|----|---------------------|------|-----|---|------------|---|------|-----|
|                                | (a)                 |   |    |   |                                  |     |   |    | (b)                 |      |     |   |            |   |      |     |
| 30-year                        | 0.5                 | × | 4  | = | 2.0                              | 0.5 | × | 1  | =                   | 2.3  | 0.6 | × | 4          | = | 2.4  | 0.4 |
| 20-year                        | 0.8                 | × | 12 | = | 9.6                              | 0.8 | × | 12 | =                   | 9.6  | 0.8 | × | 12         | = | 9.6  | -   |
| 10-year                        | 1.9                 | × | 12 | = | 22.8                             | 1.9 | × | 12 | =                   | 22.8 | 1.9 | × | 12         | = | 22.8 | -   |
| 5-year                         | 2.0                 | × | 12 | = | 24.0                             | 2.0 | × | 12 | =                   | 24.0 | 2.0 | × | 12         | = | 24.0 | -   |
| 2-year                         | 1.7                 | × | 12 | = | 20.4                             | 1.7 | × | 12 | =                   | 20.4 | 1.7 | × | 12         | = | 20.4 | -   |
| TBs(1-year)                    | 1.4                 | × | 12 | = | 16.8                             | 1.4 | × | 12 | =                   | 16.8 | 1.4 | × | 12         | = | 16.8 | -   |
| TBs(6-month)                   | 2.0                 | × | 6  | = | 12.0                             | 2.0 | × | 4  | =                   | 8.0  | 2.0 | × | 3( )       | = | 6.0  | 6.0 |
| 15-year Floating-rate          | 1.3                 | × | 6  | = | 7.8                              | 1.1 | × | 4  | =                   | 5.4  | 1.0 | × | 4          | = | 4.0  | 3.8 |
| 10-year Inflation-indexed      | 0.5                 | × | 4  | = | 2.0                              | 0.5 | × | 5  | =                   | 2.5  | 0.5 | × | 6          | = | 3.0  | 1.0 |
| Auction for Enhanced-liquidity | 0.1                 | × | 6  | = | 0.6                              | 0.1 | × | 12 | =                   | 1.2  | 0.1 | × | 6          | = | 0.6  | -   |
| Total                          | <b>118.0</b>        |   |    |   | <b>113.0</b>                     |     |   |    | <b>109.6</b>        |      |     |   | <b>8.4</b> |   |      |     |

Note 1: JGB Market Issuance may be revised from time to time in response to changes in market conditions.

Note 2: Non-price competitive auction II is held after the primary auction of 30-year, 20-year, 10-year, 5-year, 2-year, 15-year floating-rate, and 10-year inflation-indexed bonds.

Note 3: JGB market issuance (Calendar Base) refers to JGBs issued by scheduled auctions from April to next March.

: 6-month Bills are issued every month, of which only 3 are counted towards Fiscal Needs.