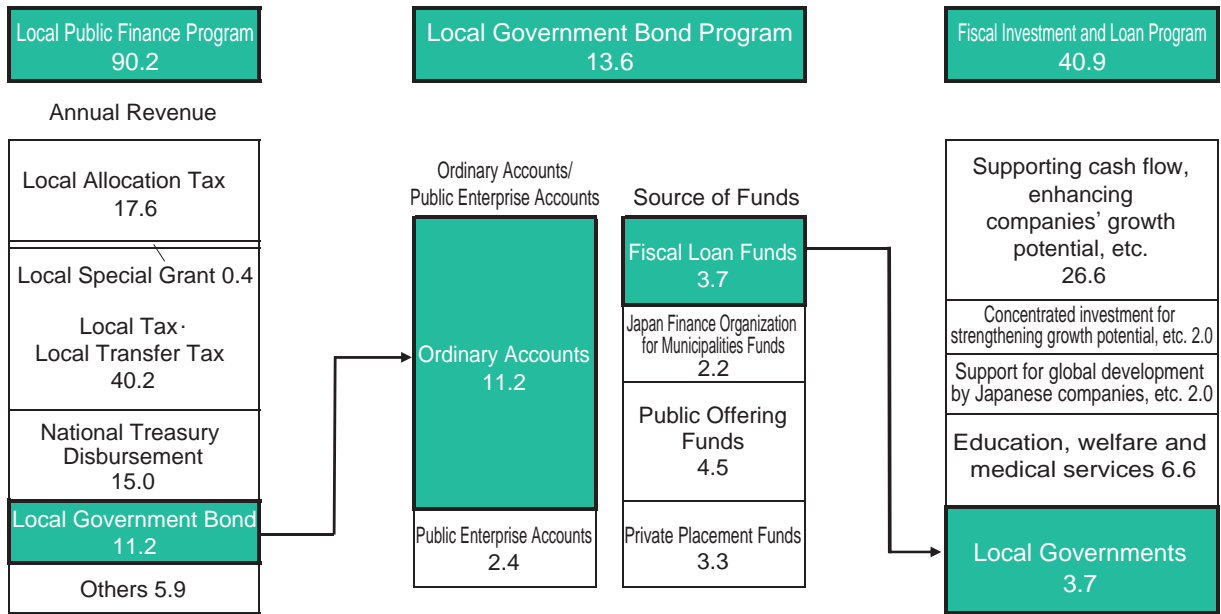


Chapter 3 Other Public Debt

1 Local Government Bonds (LGBs)

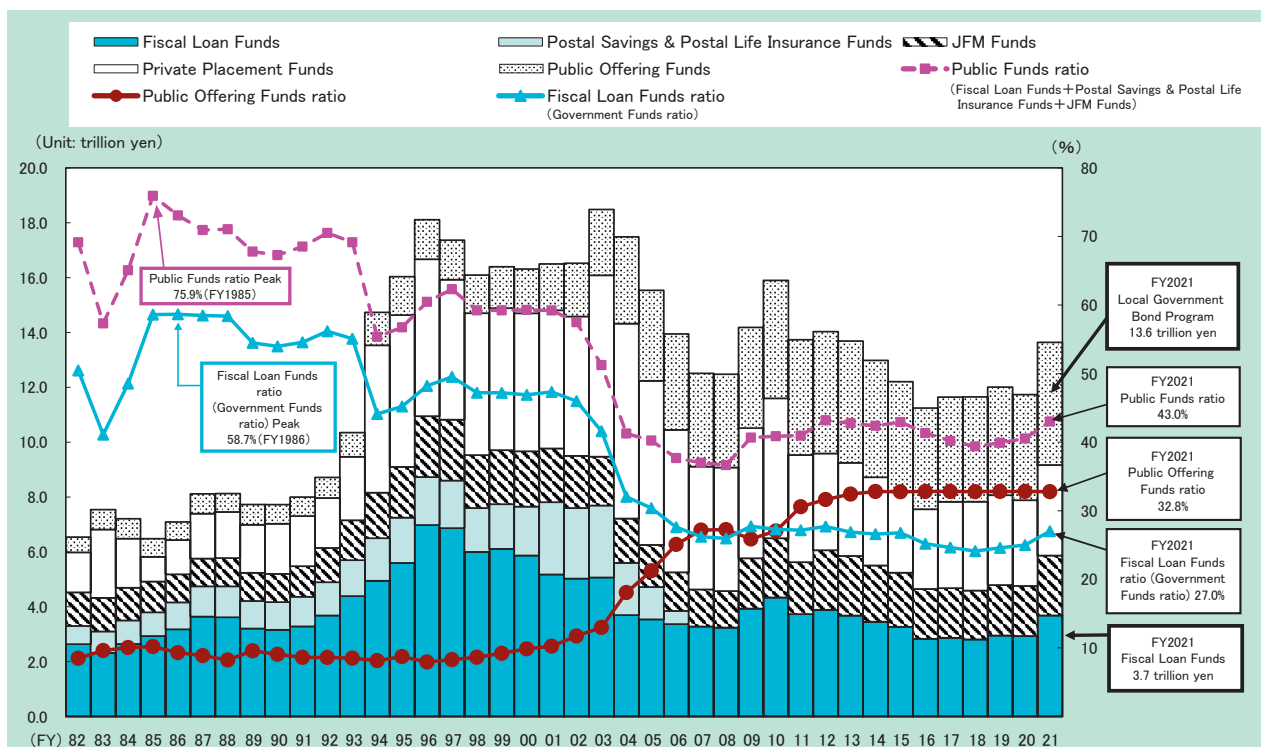
(1) Overview of LGB Program in FY2021



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

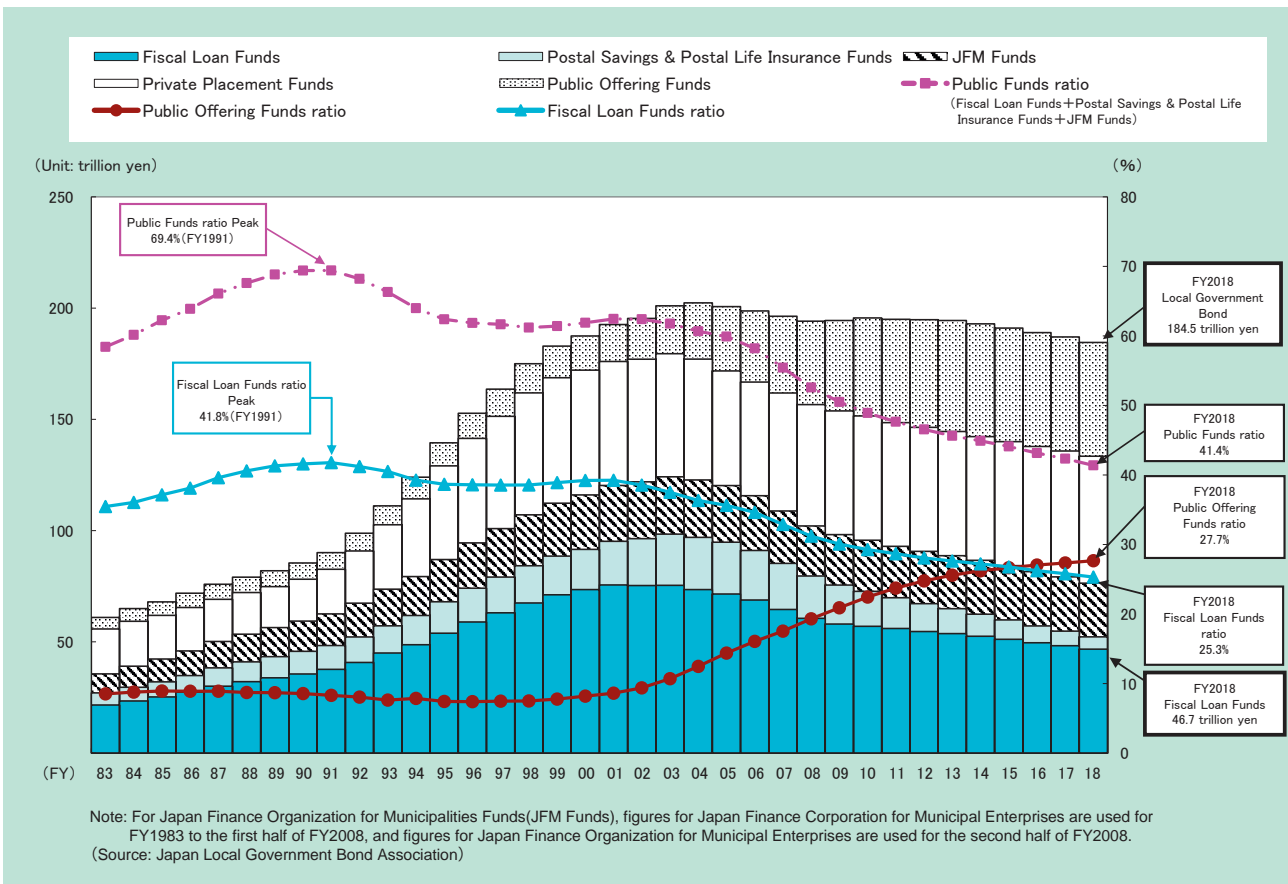
(Unit: trillion yen)

(2) LGB Program-Breakdown by Funding Resources



Note 1: For Japan Finance Organization for Municipalities Funds (JFM Funds), figures for Japan Finance Corporation for Municipal Enterprises are used for FY1982 to the first half of FY2008, and figures for Japan Finance Organization for Municipal Enterprises are used for the second half of FY2008.
 Note 2: Government Funds includes Postal Savings & Postal Life Insurance Funds until the end of FY2006.
 (Source) LGB Program of each year

(3) Outstanding Amount of LGB Program-Breakdown by Funding Resources



(4) Issuance Conditions of Public Offering LGBs in FY2020

	Public Offering LGBs						(Reference)			(Reference)		
	10-Year Bonds						JGBs (Long term)			Government-Guaranteed Bonds		
	Joint-LGBs			Tokyo			10-Year Bonds			10-Year Bonds		
	Nominal Coupon (%)	Offering Price (yen)	Yield to Subscribers (%)	Nominal Coupon (%)	Offering Price (yen)	Yield to Subscribers (%)	Nominal Coupon (%)	Average Price (yen)	Yield at Average Price (%)	Nominal Coupon (%)	Offering Price (yen)	Yield to Subscribers (%)
2020 April	0.135	100.00	0.135	0.130	100.00	0.130	0.1	100.76	0.023	—	—	—
May	0.131	100.00	0.131	0.110	100.00	0.110	0.1	101.00 ▲	0.001	—	—	—
June	0.150	100.00	0.150	0.110	100.00	0.110	0.1	100.98	0.000	—	—	—
July	0.165	100.00	0.165	0.130	100.00	0.130	0.1	100.41	0.058	—	—	—
August	0.125	100.00	0.125	0.105	100.00	0.105	0.1	100.80	0.018	—	—	—
September	0.150	100.00	0.150	0.100	100.00	0.100	0.1	100.64	0.034	—	—	—
October	0.125	100.00	0.125	0.110	100.00	0.110	0.1	100.75	0.024	—	—	—
November	0.120	100.00	0.120	0.105	100.00	0.105	0.1	100.53	0.046	—	—	—
December	0.125	100.00	0.125	0.095	100.00	0.095	0.1	100.79	0.019	—	—	—
2021 January	0.130	100.00	0.130	0.110	100.00	0.110	0.1	100.80	0.019	—	—	—
February	0.145	100.00	0.145	0.150	100.00	0.150	0.1	100.46	0.053	—	—	—
March	0.204	100.00	0.204	0.179	100.00	0.179	0.1	99.70	0.131	—	—	—

Note: Government-Guaranteed Bonds is placed results data of JFM bonds (no such bonds were issued in FY2020).
 (Sources) Ministry of Finance, Japan Local Government Bond Association

(5) Issuance Amount of Public Offering LGBs

(Unit: billion yen)

	Nationwide Public Offering LGBs							Citizen Participatory-Type Public Offering LGBs
	10-Year Bonds		2 or 3-Year Bonds	5-Year Bonds	6 or 7-Year Bonds	12, 15, 18, 20, 25 or 30-Year Bonds	Total	
	Independent-Type	Joint-Type						
FY2010	3,125.0	1,620.0	90.0	1,492.0	50.0	861.0	7,238.0	244.1
FY2011	2,618.0	1,536.0	70.0	1,326.0	30.0	859.0	6,439.0	213.7
FY2012	2,616.0	1,515.0	70.0	1,230.0	90.0	853.0	6,374.0	202.8
FY2013	2,863.0	1,517.0	135.0	1,258.0	101.0	984.0	6,858.0	186.4
FY2014	2,693.0	1,474.0	116.0	1,242.0	70.0	1,224.0	6,819.0	174.6
FY2015	2,710.0	1,421.0	60.0	1,171.0	60.0	1,211.0	6,633.0	148.6
FY2016	2,579.0	1,204.0	—	1,010.0	—	1,429.0	6,222.0	37.3
FY2017	2,241.0	1,206.0	—	1,060.0	—	1,586.0	6,093.0	18.2
FY2018	2,348.0	1,207.0	—	1,074.0	—	1,672.0	6,301.0	20.9
FY2019	2,373.0	1,237.0	—	1,168.0	—	1,667.0	6,445.0	15.3
FY2020	2,638.0	1,206.0	—	1,356.0	—	1,685.0	6,885.0	16.3

Note 1: 3-Year Bonds were not issued in FY2012 and FY2015.
 Note 2: 6-Year Bonds were not issued in FY2010, FY2011, FY2014 and FY2015.
 Note 3: 12-Year Bonds were not issued in FY2010, FY2011 and FY2016-FY2020.
 Note 4: 18-Year Bonds were not issued in FY2010-FY2013 and FY2015-FY2020.
 Note 5: 25-Year Bonds were not issued in FY2010-FY2015.
 (Source) Japan Local Government Bond Association