

Chapter 1 Government Bonds (JGBs)

1 Primary Market for Government Bonds

(1) Issuance Amount of Government Bonds

(Unit: billion yen, %)

FY (Unit)	Issuance Amount								Bond Dependency Ratio (%)	JGB Outstanding		(A) GDP (%)	National Debt Service (Initial) (B) (billion yen)	(B) General Account Total (%)	
	Subtotal (billion yen)	Construction Bonds (billion yen)	Special Deficit- Financing Bonds (billion yen)	Special Bonds for covering Public Pension Funding (billion yen)	Reconstruction Bonds (billion yen)	FILP Bonds (billion yen)	Refunding Bonds (billion yen)	Total (billion yen)		General Bonds Outstanding (A) (billion yen)	FILP Bonds Outstanding (billion yen)				
1947 ~ 64	In the period of balanced budget, there hadn't been JGBs issued.														
65	197.2	-	197.2	-	-	-	-	197.2	5.3	200.0	-	0.6	22.0	0.6	
66	665.6	665.6	-	-	-	-	-	665.6	14.9	875.0	-	2.2	48.9	1.1	
67	709.4	709.4	-	-	-	-	-	709.4	13.9	1,595.0	-	3.4	115.3	2.3	
68	462.1	462.1	-	-	-	-	-	462.1	7.8	2,054.4	-	3.7	201.3	3.5	
69	412.6	412.6	-	-	-	-	-	412.6	6.0	2,463.4	-	3.8	278.8	4.1	
70	347.2	347.2	-	-	-	-	-	347.2	4.2	2,811.2	-	3.7	290.9	3.7	
71	1,187.1	1,187.1	-	-	-	-	-	1,187.1	12.4	3,952.1	-	4.8	319.3	3.4	
72	1,950.0	1,950.0	-	-	-	-	-	1,950.0	16.3	5,818.6	-	6.0	455.4	4.0	
73	1,766.2	1,766.2	-	-	-	-	595.8	2,362.0	12.0	7,550.4	-	6.5	704.5	4.9	
74	2,160.0	2,160.0	-	-	-	-	635.8	2,795.8	11.3	9,658.4	-	7.0	862.2	5.0	
75	5,280.5	3,190.0	2,090.5	-	-	-	415.6	5,696.1	25.3	14,973.1	-	9.8	1,039.4	4.9	
76	7,198.2	3,725.0	3,473.2	-	-	-	371.2	7,569.4	29.4	22,076.7	-	12.9	1,664.7	6.9	
77	9,561.2	5,028.0	4,533.3	-	-	-	312.8	9,874.1	32.9	31,902.4	-	16.8	2,348.7	8.2	
78	10,674.0	6,330.0	4,344.0	-	-	-	632.6	11,306.6	31.3	42,615.8	-	20.4	3,222.7	9.4	
79	13,472.0	7,133.0	6,339.0	-	-	-	-	13,472.0	34.7	56,251.3	-	25.0	4,078.4	10.6	
80	14,170.2	6,955.0	7,215.2	-	-	-	290.3	14,460.5	32.6	70,509.8	-	28.4	5,310.4	12.5	
81	12,899.9	7,039.9	5,860.0	-	-	-	895.2	13,795.1	27.5	82,273.4	-	31.1	6,654.2	14.2	
82	14,044.7	7,036.0	7,008.7	-	-	-	3,272.7	17,317.5	29.7	96,482.2	-	34.9	7,829.9	15.8	
83	13,486.3	6,809.9	6,676.5	-	-	-	4,514.5	18,000.9	26.6	109,694.7	-	38.0	8,192.5	16.3	
84	12,781.3	6,409.9	6,371.4	-	-	-	5,360.3	18,141.7	24.8	121,693.6	-	39.5	9,155.1	18.1	
85	12,308.0	6,303.0	6,005.0	-	-	-	8,957.3	21,265.3	23.2	134,431.4	-	40.7	10,224.2	19.5	
86	11,254.9	6,248.9	5,006.0	-	-	-	11,488.6	22,743.5	21.0	145,126.7	-	42.4	11,319.5	20.9	
87	9,418.1	6,880.0	2,538.2	-	-	-	15,449.0	24,867.2	16.3	151,809.3	-	41.9	11,333.5	20.9	
88	7,152.5	6,196.0	956.5	-	-	-	13,946.1	21,098.6	11.6	156,780.3	-	40.4	11,512.0	20.3	
89	6,638.5	6,430.0	208.5	-	-	-	15,079.8	21,718.3	10.1	160,910.0	-	38.7	11,664.9	19.3	
90	7,312.0	6,343.2	(968.9)	-	-	-	18,653.2	25,965.2	9.2	166,337.9	-	36.8	14,288.6	21.6	
91	6,730.0	6,730.0	-	-	-	-	18,875.7	25,605.7	9.5	171,647.3	-	36.2	16,036.0	22.8	
92	9,536.0	9,536.0	-	-	-	-	21,496.9	31,032.9	13.5	178,368.1	-	36.9	16,447.3	22.8	
93	16,174.0	16,174.0	-	-	-	-	21,812.9	37,986.9	21.5	192,539.3	-	39.9	15,442.3	21.3	
94	16,490.0	12,345.7	<3,333.7> [810.6]	-	-	-	22,881.7	39,371.7	17.9	206,604.6	-	40.4	14,360.2	19.6	
95	21,247.0	16,440.1	<2,851.1> 1955.8	-	-	-	25,376.7	46,623.8	24.2	225,184.7	-	42.9	13,221.3	18.6	
96	21,748.3	10,707.0	<1,879.6> 9161.7	-	-	-	26,552.4	48,300.7	25.2	244,658.1	-	45.4	16,375.2	21.8	
97	18,458.0	9,940.0	8,518.0	-	-	-	31,432.0	49,890.0	23.5	257,987.5	-	47.6	16,802.3	21.7	
98	34,000.0	17,050.0	16,950.0	-	-	-	42,431.0	76,431.0	40.3	295,249.1	-	55.2	17,262.8	22.2	
99	37,513.6	13,166.0	24,347.6	-	-	-	40,084.4	77,597.9	42.1	331,668.7	-	62.5	19,831.9	24.2	
00	33,004.0	11,138.0	21,866.0	-	-	-	53,269.7	86,273.7	36.9	367,554.7	-	68.4	21,965.3	25.8	
01	30,000.0	9,076.0	20,924.0	-	-	43,883.1	59,329.6	133,212.7	35.4	392,434.1	43,760.5	74.4	17,170.5	20.8	
02	34,968.0	9,148.0	25,820.0	-	-	31,843.5	69,615.5	136,427.1	41.8	421,099.1	75,564.4	80.4	16,671.2	20.5	
03	35,345.0	6,693.0	28,652.0	-	-	28,508.6	74,948.9	138,802.5	42.9	456,973.6	91,849.0	86.8	16,798.1	20.5	
04	35,490.0	8,704.0	26,786.0	-	-	40,129.7	84,450.5	160,070.2	41.8	499,013.7	121,553.2	94.2	17,568.6	21.4	
05	31,269.0	7,762.0	23,507.0	-	-	28,249.4	105,519.5	165,027.9	36.6	526,927.9	139,353.2	98.7	18,442.2	22.4	
06	27,470.0	6,415.0	21,055.0	-	-	25,559.5	108,120.6	161,150.2	33.7	531,701.5	138,906.1	99.0	18,761.6	23.5	
07	25,382.0	6,044.0	19,338.0	-	-	16,769.6	99,189.4	141,341.0	31.0	541,458.4	139,754.3	100.6	20,998.8	25.3	
08	33,168.0	6,975.0	26,193.0	-	-	8,600.0	93,909.5	135,677.5	39.2	545,935.6	131,050.1	105.8	20,163.2	24.3	
09	51,955.0	15,011.0	36,944.0	-	-	9,410.0	90,480.3	151,845.3	51.5	593,971.7	122,225.3	119.4	20,243.7	22.9	
10	42,303.0	7,603.0	34,700.0	-	-	8,400.0	100,835.5	151,538.5	44.4	636,311.7	118,191.8	126.0	20,649.1	22.4	
11	42,798.0	8,368.0	34,430.0	-	11,250.0	13,100.0	109,020.0	176,168.0	42.5	669,867.4	110,912.2	134.0	21,549.1	23.3	
12	47,465.0	11,429.0	36,036.0	2,584.2	2,303.3	14,220.0	110,957.9	177,530.3	48.9	705,007.2	109,260.7	141.2	21,944.2	24.3	
13	40,851.0	7,014.0	33,837.0	2,603.5	-	10,700.0	110,156.9	164,311.4	40.8	743,867.6	104,210.4	145.1	22,241.5	24.0	
14	38,492.9	6,577.0	31,915.9	-	120.0	14,000.0	119,372.8	171,985.7	39.0	774,083.1	98,991.0	147.9	23,270.2	24.3	
15	34,918.3	6,479.0	28,439.3	-	1,320.0	13,400.0	114,230.8	163,869.1	35.5	805,418.2	96,115.5	148.9	23,450.7	24.3	
16	38,034.6	8,901.4	29,133.2	-	790.9	19,600.0	109,479.8	167,905.3	39.0	830,573.3	96,250.9	152.4	23,612.1	24.4	
17	33,554.6	7,281.8	26,272.8	-	76.8	12,000.0	106,382.0	152,013.4	34.2	853,178.9	94,525.9	153.5	23,528.5	24.1	
18	34,395.4	8,097.2	26,298.2	-	-	10,630.0	103,285.3	148,310.7	34.8	874,043.4	92,245.6	157.1	23,302.0	23.8	
19	36,581.9	9,143.7	27,438.2	-	810.0	12,550.0	104,238.3	154,180.1	36.1	886,694.5	91,090.1	159.1	23,508.2	23.2	
20	108,553.9	22,596.0	85,957.9	-	722.4	39,075.1	108,503.9	256,855.3	73.5	946,646.8	118,645.0	176.8	23,351.5	22.7	
21	65,655.0	9,168.0	56,487.0	-	40.0	15,000.0	143,663.3	224,358.3	46.0	1,004,505.8	109,440.7	184.3	23,758.8	22.3	
22	36,926.0	6,251.0	30,675.0	-	171.6	25,000.0	152,940.4	215,038.0	34.3	1,026,489.7	112,523.7	181.8	24,339.3	22.6	

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

Note 2: Issuance Amount is calculated on a revenue basis, up to FY2020; actual, FY2021; supplementary budget, FY2022; initial

The figures in () indicate Ad-hoc Deficit-Financing Bonds, < > are Special Deficit-Financing Bonds for Offset tax cuts, [] are Special Deficit-Financing Bonds for Earthquake.

Note 3: Reconstruction Bonds are issued under the General Account in FY2011 and under the Special Account for Reconstruction from the Great East Japan Earthquake from FY2012 onward.

Note 4: The figure of Special Deficit-Financing Bonds in FY1965 includes Revenue Supplementary Bonds issued at the time of supplementary budget for reasons of expediency.

Note 5: Bond Dependency Ratio is the issuance amount of (Construction Bonds+Special Deficit-Financing Bonds)/general account total, up to FY2020; actual, FY2021; supplementary budget, FY2022; initial.

Note 6: JGB Outstanding at the end of each fiscal year is calculated on a nominal basis, up to FY2020; actual, FY2021; supplementary budget, FY2022; initial.

Note 7: JGB Outstanding/GDP is calculated on a nominal basis: actual GDP for years up to FY2020 and estimated GDP for FY2021 and 2022 in the "Fiscal 2022 Economic Outlook and Basic Stance for Economic and Fiscal Management" (Cabinet Decision on January 17, 2022).

Note 8: National Debt Service and National Debt Service/General Account Total are on an initial budget basis for all years. FY2019 and 2020 data cover extraordinary and special measures.

(2) Historical Changes in JGB Market Issuance by JGB Types

(Unit: billion yen, %)

	FY2003 (Actual)		FY2004 (Actual)		FY2005 (Actual)		FY2006 (Actual)		FY2007 (Actual)		FY2008 (Actual)		FY2009 (Actual)		FY2010 (Actual)		FY2011 (Actual)		FY2012 (Actual)	
	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share
40-Year	—	—	—	—	—	—	—	—	99.9	0.1	601.9	0.6	1,100.0	0.8	1,198.7	0.8	1,598.9	1.1	1,597.5	1.1
30-Year	1,599.3	1.4	1,998.3	1.7	1,998.7	1.7	2,299.2	2.0	2,397.4	2.2	2,898.7	2.7	3,995.5	2.9	4,795.1	3.4	5,593.9	3.9	5,593.1	3.7
20-Year	5,392.6	4.7	7,190.4	6.1	8,390.4	7.1	9,595.0	8.5	9,590.4	8.7	10,091.7	9.5	12,597.7	9.2	13,190.1	9.2	13,189.9	9.1	14,389.8	9.6
15-Year CMT	5,994.2	5.3	7,194.2	6.1	8,794.2	7.4	5,389.1	4.8	3,396.7	3.1	599.6	0.6	—	—	—	—	—	—	—	—
10-Year	22,800.0	20.0	22,800.0	19.4	22,800.0	19.3	22,799.0	20.2	22,792.5	20.8	22,657.7	21.4	24,992.5	18.2	26,389.9	18.5	26,388.5	18.2	27,788.4	18.6
10-Year JGBi	99.8	0.1	799.2	0.7	1,998.5	1.7	2,498.9	2.2	2,997.5	2.7	1,499.3	1.4	—	—	—	—	—	—	—	—
5-Year	22,790.3	20.0	23,987.6	20.4	23,988.5	20.3	23,992.3	21.2	23,989.0	21.9	22,962.9	21.7	27,190.0	19.8	28,790.0	20.2	29,188.1	20.2	30,387.8	20.3
2-Year	20,985.4	18.4	20,384.4	17.3	20,388.0	17.2	20,390.6	18.1	20,389.7	18.6	21,316.3	20.1	28,389.2	20.7	31,189.0	21.8	31,594.4	21.8	32,388.7	21.7
Subtotal	79,661.7	70.0	84,354.1	71.6	88,358.3	74.7	86,964.1	77.0	85,653.1	78.1	82,628.1	78.0	98,264.9	71.5	105,552.8	73.9	107,553.7	74.3	112,145.4	75.1
TB total	34,198.4	30.0	33,395.9	28.4	29,910.7	25.3	24,799.5	22.0	22,795.9	20.8	20,999.7	19.8	32,899.3	23.9	29,999.2	21.0	29,999.0	20.7	29,999.1	20.1
TB1Y	20,399.1	17.9	19,998.6	17.0	17,911.0	15.1	16,799.8	14.9	16,798.5	15.3	17,999.7	17.0	27,399.3	19.9	29,999.2	21.0	29,999.0	20.7	29,999.1	20.1
TB6M	13,799.3	12.1	13,397.3	11.4	11,999.7	10.1	7,999.7	7.1	5,997.4	5.5	3,000.0	2.8	5,500.0	4.0	—	—	—	—	—	—
Liquidity Enhancement Auction	—	—	—	—	—	—	1,196.3	1.1	1,195.9	1.1	2,295.2	2.2	6,286.2	4.6	7,190.6	5.0	7,182.0	5.0	7,181.6	4.8
Total	113,860.0	100.0	117,750.0	100.0	118,269.0	100.0	112,959.9	100.0	109,644.9	100.0	105,923.0	100.0	137,450.4	100.0	142,742.6	100.0	144,734.7	100.0	149,326.0	100.0

	FY2013 (Actual)		FY2014 (Actual)		FY2015 (Actual)		FY2016 (Actual)		FY2017 (Actual)		FY2018 (Actual)		FY2019 (Actual)		FY2020 (Actual)		FY2021 (Actual)		FY2022 (Initial)	
	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	Share	
40-Year	1,597.8	1.0	1,598.0	1.0	1,998.3	1.3	2,797.1	1.9	2,997.0	2.1	2,396.1	1.8	2,397.4	1.9	2,997.3	1.4	3,596.3	1.8	4,200.0	2.1
30-Year	6,791.8	4.3	7,991.4	5.2	9,591.0	6.3	9,592.1	6.5	9,589.3	6.8	8,389.0	6.3	8,390.7	6.5	10,189.4	4.8	10,788.6	5.3	10,800.0	5.4
20-Year	14,389.4	9.2	14,388.8	9.3	14,388.5	9.5	13,189.8	9.0	11,988.6	8.5	11,988.4	8.9	10,790.4	8.3	13,489.5	6.4	14,388.9	7.0	14,400.0	7.3
15-Year CMT	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
10-Year	28,789.7	18.4	28,791.8	18.6	28,791.8	18.9	28,791.5	19.6	27,589.7	19.5	26,388.1	19.7	25,191.9	19.5	29,690.6	14.1	31,189.2	15.2	32,400.0	16.3
10-Year JGBi	599.4	0.4	1,799.5	1.2	1,999.5	1.3	1,599.7	1.1	1,598.3	1.1	1,598.3	1.2	1,598.6	1.2	799.3	0.4	799.1	0.4	800.0	0.4
5-Year	32,388.6	20.7	32,390.3	21.0	29,990.3	19.7	28,791.6	19.6	26,389.9	18.7	23,989.7	17.9	22,790.1	17.6	28,191.9	13.4	29,990.1	14.6	30,000.0	15.1
2-Year	34,790.5	22.2	32,392.4	21.0	29,991.1	19.7	27,591.8	18.8	26,391.2	18.7	25,192.5	18.8	23,993.7	18.6	32,992.1	15.7	35,990.2	17.6	33,600.0	16.9
Subtotal	119,347.2	76.2	119,352.2	77.3	116,750.5	76.7	112,353.6	76.5	106,544.0	75.5	99,942.1	74.5	95,152.8	73.6	118,350.1	56.2	126,742.4	61.8	126,200.0	63.5
TB total	29,999.4	19.2	26,700.0	17.3	25,800.0	17.0	25,000.0	17.0	23,800.0	16.9	21,600.0	16.1	21,600.0	16.7	80,899.1	38.4	66,899.2	32.6	60,400.0	30.4
TB1Y	29,999.4	19.2	26,700.0	17.3	25,800.0	17.0	25,000.0	17.0	23,800.0	16.9	21,600.0	16.1	21,600.0	16.7	36,899.7	17.5	41,299.5	20.1	42,000.0	21.1
TB6M	—	—	—	—	—	—	—	—	—	—	—	—	—	—	43,999.4	20.9	25,599.7	12.5	18,400.0	9.3
Liquidity Enhancement Auction	7,187.8	4.6	8,383.4	5.4	9,579.8	6.3	9,579.2	6.5	10,865.4	7.7	12,567.1	9.4	12,566.6	9.7	11,365.0	5.4	11,361.0	5.5	12,000.0	6.0
Total	156,534.4	100.0	154,435.6	100.0	152,130.3	100.0	146,932.8	100.0	141,209.4	100.0	134,109.2	100.0	129,319.4	100.0	210,614.2	100.0	205,002.6	100.0	198,600.0	100.0

Note 1: Figures may not sum up to total because of rounding. Figures are calculated on a nominal basis.

Note 2: The figures include the amount of issuance to Syndicate until FY2005.

(3) Auction Results for JGBs and T-bills in FY2021

40-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Lowest Price (yen)	Yield at the Lowest Price (%)	Non-Price Competitive Auction II (billion yen)
14	5.27.21	5.28.21	3.20.61	0.7	600	1,679.2	599.3	99.65	0.710	59.0
14	7.27.21	7.28.21	3.20.61	0.7	600	1,627.6	599.3	98.80	0.735	43.9
14	9.28.21	9.29.21	3.20.61	0.7	600	1,514.4	599.7	97.62	0.770	46.8
14	11.25.21	11.26.21	3.20.61	0.7	600	1,419.0	599.4	99.15	0.725	34.2
14	1.25.22	1.26.22	3.20.61	0.7	600	1,541.6	598.8	97.97	0.760	22.7
14	3.29.22	3.30.22	3.20.61	0.7	600	1,315.8	599.8	87.50	1.095	52.4

30-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Non-Price Competitive Auction I (billion yen)	Non-Price Competitive Auction II (billion yen)
70	4.6.21	4.7.21	3.20.51	0.7	900	2,285.1	735.4	100.28	0.688	100.20	0.691	163.7	63.0
70	5.13.21	5.14.21	3.20.51	0.7	900	2,313.6	742.2	101.36	0.645	101.25	0.649	156.8	0.0
70	6.8.21	6.9.21	3.20.51	0.7	900	2,479.2	731.8	100.15	0.693	100.05	0.697	167.3	80.5
71	7.6.21	7.7.21	6.20.51	0.7	900	2,643.1	727.8	100.48	0.680	100.45	0.681	171.1	84.5
71	8.11.21	8.12.21	6.20.51	0.7	900	2,254.4	734.0	101.31	0.647	101.20	0.651	164.9	46.4
71	9.7.21	9.8.21	6.20.51	0.7	900	2,193.5	731.1	101.17	0.653	101.10	0.655	167.7	71.3
72	10.12.21	10.13.21	9.20.51	0.7	900	2,124.1	731.4	99.94	0.702	99.85	0.706	167.9	71.3
72	11.9.21	11.10.21	9.20.51	0.7	900	2,505.3	726.4	100.42	0.683	100.35	0.685	172.2	80.7
72	12.7.21	12.8.21	9.20.51	0.7	900	2,344.6	729.4	100.65	0.673	100.55	0.677	169.7	14.9
73	1.7.22	1.11.22	12.20.51	0.7	900	2,656.5	732.1	99.51	0.719	99.50	0.720	166.9	86.5
73	2.3.22	2.4.22	12.20.51	0.7	900	2,493.9	723.5	97.86	0.788	97.85	0.788	176.0	24.2
73	3.3.22	3.4.22	12.20.51	0.7	900	2,248.4	721.1	95.45	0.893	95.40	0.895	178.2	88.3

20-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Non-Price Competitive Auction I (billion yen)	Non-Price Competitive Auction II (billion yen)
176	4.20.21	4.21.21	3.20.41	0.5	1,200	3,215.5	961.8	101.12	0.438	101.10	0.439	237.4	26.0
176	5.21.21	5.24.21	3.20.41	0.5	1,200	3,350.5	963.4	101.00	0.445	100.90	0.450	235.4	19.9
176	6.24.21	6.25.21	3.20.41	0.5	1,200	3,547.2	980.4	101.21	0.433	101.15	0.436	218.8	96.3
177	7.13.21	7.14.21	6.20.41	0.4	1,200	3,446.1	980.4	99.92	0.404	99.85	0.408	218.4	67.4
177	8.26.21	8.27.21	6.20.41	0.4	1,200	3,561.5	974.9	99.89	0.405	99.85	0.408	224.2	82.8
177	9.16.21	9.17.21	6.20.41	0.4	1,200	3,146.8	982.6	99.77	0.412	99.70	0.416	216.4	0.0
178	10.19.21	10.20.21	9.20.41	0.5	1,200	2,624.4	974.6	100.51	0.471	100.45	0.475	224.4	84.0
178	11.18.21	11.19.21	9.20.41	0.5	1,200	3,629.8	960.0	100.64	0.464	100.60	0.466	239.0	12.0
178	12.16.21	12.17.21	9.20.41	0.5	1,200	3,623.2	990.6	100.86	0.452	100.80	0.455	208.6	90.2
179	1.14.22	1.17.22	12.20.41	0.5	1,200	3,102.0	975.8	99.41	0.532	99.35	0.536	223.2	72.2
179	2.17.22	2.18.22	12.20.41	0.5	1,200	3,293.2	971.0	95.91	0.736	95.85	0.739	228.3	75.4
179	3.10.22	3.11.22	12.20.41	0.5	1,200	2,834.8	968.1	97.47	0.644	97.40	0.648	231.2	90.9

10-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Noncompetitive (billion yen)	Non-Price Competitive Auction (billion yen)	Non-Price Competitive Auction II (billion yen)
362	4.1.21	4.2.21	3.20.31	0.1	2,600	7,442.4	2,100.5	99.77	0.123	99.76	0.124	2.265	496.4	248.7
362	5.11.21	5.12.21	3.20.31	0.1	2,600	6,410.0	2,109.9	100.27	0.072	100.25	0.074	0.295	489.2	146.0
362	6.3.21	6.4.21	3.20.31	0.1	2,600	6,378.1	2,168.0	100.21	0.078	100.15	0.084	1.401	429.8	0.0
363	7.1.21	7.2.21	6.20.31	0.1	2,600	7,441.3	2,101.6	100.41	0.058	100.40	0.059	1.507	495.7	249.9
363	8.3.21	8.4.21	6.20.31	0.1	2,600	6,997.0	2,099.1	100.89	0.009	100.86	0.012	1.265	498.6	221.2
363	9.2.21	9.3.21	6.20.31	0.1	2,600	7,092.6	2,112.7	100.75	0.023	100.73	0.025	1.280	484.6	0.0
364	10.5.21	10.6.21	9.20.31	0.1	2,600	5,144.6	2,097.8	100.50	0.049	100.47	0.052	2.275	499.1	0.0
364	11.1.21	11.2.21	9.20.31	0.1	2,600	6,651.3	2,120.5	99.93	0.107	99.88	0.112	0.485	478.5	234.2
364	12.2.21	12.3.21	9.20.31	0.1	2,600	6,712.3	2,121.5	100.38	0.060	100.36	0.063	0.454	477.1	82.7
365	1.5.22	1.6.22	12.20.31	0.1	2,600	7,254.1	2,097.8	100.03	0.096	100.02	0.097	1.367	499.9	121.0
365	2.1.22	2.2.22	12.20.31	0.1	2,600	6,890.5	2,108.0	99.27	0.175	99.26	0.176	1.385	489.7	129.1
365	3.1.22	3.2.22	12.20.31	0.1	2,600	6,834.9	2,112.6	99.23	0.179	99.22	0.180	0.350	486.3	246.5

10-Year Inflation-Indexed Bonds

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Lowest Price (yen)	Yield at the Lowest Price (%)
26	5.17.21	5.18.21	3.10.31	0.005	200	763.2	199.9	101.90	▲ 0.185
26	8.5.21	8.6.21	3.10.31	0.005	200	574.5	199.6	101.75	▲ 0.174
26	11.4.21	11.5.21	3.10.31	0.005	200	661.9	199.7	103.50	▲ 0.357
26	2.8.22	2.9.22	3.10.31	0.005	200	839.1	199.9	103.70	▲ 0.388

5-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Noncompetitive (billion yen)	Non-Price Competitive Auction I (billion yen)	Non-Price Competitive Auction II (billion yen)
147	4.8.21	4.9.21	3.20.26	0.005	2,500	9,191.4	2,021.3	100.48	▲ 0.091	100.46	▲ 0.087	0.000	477.9	149.0
147	5.19.21	5.20.21	3.20.26	0.005	2,500	6,825.4	2,068.5	100.50	▲ 0.097	100.48	▲ 0.093	0.000	430.9	10.0
147	6.22.21	6.23.21	3.20.26	0.005	2,500	7,763.1	2,048.5	100.49	▲ 0.097	100.46	▲ 0.091	0.000	450.9	7.7
148	7.8.21	7.9.21	6.20.26	0.005	2,500	7,192.5	2,035.6	100.60	▲ 0.115	100.57	▲ 0.109	0.000	463.6	10.0
148	8.24.21	8.25.21	6.20.26	0.005	2,500	7,627.7	2,030.6	100.61	▲ 0.120	100.59	▲ 0.116	0.000	468.7	61.2
148	9.9.21	9.10.21	6.20.26	0.005	2,500	8,972.0	2,030.4	100.52	▲ 0.103	100.51	▲ 0.101	0.000	468.7	184.5
149	10.14.21	10.15.21	9.20.26	0.005	2,500	7,793.9	2,018.8	100.42	▲ 0.079	100.41	▲ 0.077	0.000	480.3	15.0
149	11.16.21	11.17.21	9.20.26	0.005	2,500	9,179.1	2,023.1	100.40	▲ 0.077	100.39	▲ 0.075	0.000	475.1	248.0
149	12.9.21	12.10.21	9.20.26	0.005	2,500	7,371.0	2,032.7	100.44	▲ 0.086	100.43	▲ 0.084	0.000	466.4	56.8
150	1.12.22	1.13.22	12.20.26	0.005	2,500	6,757.7	2,025.7	100.23	▲ 0.041	100.21	▲ 0.037	0.000	473.9	0.0
150	2.15.22	2.16.22	12.20.26	0.005	2,500	6,824.3	2,015.3	99.83	0.040	99.81	0.044	0.000	483.9	0.0
150	3.8.22	3.9.22	12.20.26	0.005	2,500	6,674.9	2,027.9	100.06	▲ 0.007	100.04	▲ 0.003	1.000	470.4	0.0

2-Year

Issue Number	Auction Date	Issue Date	Maturity Date	Nominal Coupon (%)	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Noncompetitive (billion yen)	Non-Price Competitive Auction I (billion yen)	Non-Price Competitive Auction II (billion yen)
424	4.28.21	5.6.21	5.1.23	0.005	3,000	10,997.0	2,448.3	100.270	▲ 0.130	100.265	▲ 0.128	0.000	550.8	15.0
425	5.31.21	6.1.21	6.1.23	0.005	3,000	9,944.2	2,506.1	100.262	▲ 0.125	100.260	▲ 0.124	0.000	493.1	92.4
426	6.29.21	7.1.21	7.1.23	0.005	3,000	10,515.8	2,450.4	100.243	▲ 0.116	100.240	▲ 0.114	0.000	548.7	51.1
427	7.29.21	8.2.21	8.1.23	0.005	3,000	10,159.9	2,427.5	100.263	▲ 0.126	100.255	▲ 0.122	0.000	572.0	98.1
428	8.31.21	9.1.21	9.1.23	0.005	3,000	10,977.1	2,437.3	100.269	▲ 0.129	100.265	▲ 0.127	0.000	561.7	119.0
429	9.30.21	10.1.21	10.1.23	0.005	3,000	10,569.4	2,490.3	100.242	▲ 0.115	100.240	▲ 0.114	0.000	509.1	100.2
430	10.27.21	11.1.21	11.1.23	0.005	3,000	10,164.9	2,517.4	100.205	▲ 0.097	100.195	▲ 0.092	0.000	482.4	14.6
431	11.30.21	12.1.21	12.1.23	0.005	3,000	9,942.5	2,453.9	100.253	▲ 0.121	100.250	▲ 0.119	0.000	545.1	14.3
432	12.27.21	1.4.22	1.1.24	0.005	3,000	10,432.2	2,455.5	100.196	▲ 0.093	100.190	▲ 0.090	0.000	543.6	169.6
433	1.27.22	2.1.22	2.1.24	0.005	3,000	9,451.2	2,439.4	100.119	▲ 0.054	100.110	▲ 0.049	0.000	559.6	213.5
434	2.25.22	3.1.22	3.1.24	0.005	3,000	11,026.4	2,418.8	100.051	▲ 0.020	100.045	▲ 0.017	0.000	580.3	216.3
435	3.31.22	4.1.22	4.1.24	0.005	2,800	12,330.2	2,272.1	100.062	▲ 0.025	100.055	▲ 0.022	0.000	527.3	136.6

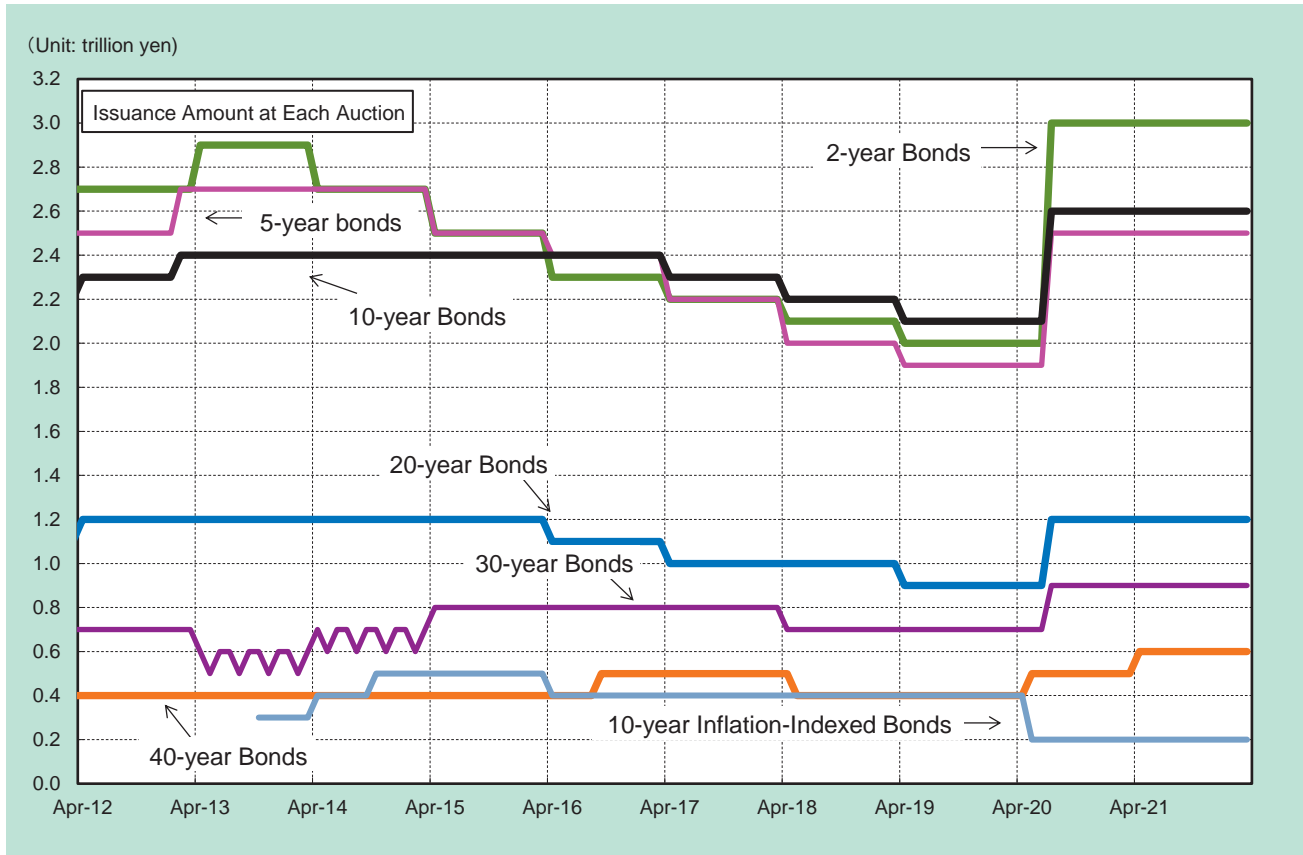
T-Bills

Issue Number	Auction Date	Issue Date	Maturity Date	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Non-Price Competitive Auction I (billion yen)
984	4.2.21	4.5.21	7.12.21	6,700.0	16,873.20	5,461.94	100.0250	▲ 0.0930	100.0240	▲ 0.0893	1,238.00
985	4.8.21	4.12.21	10.11.21	3,400.0	13,750.10	2,771.63	100.048	▲ 0.0962	100.048	▲ 0.0962	628.30
986	4.9.21	4.12.21	7.19.21	6,500.0	20,268.17	5,298.22	100.0254	▲ 0.0945	100.0250	▲ 0.0930	1,201.70
987	4.16.21	4.19.21	7.26.21	6,500.0	21,899.70	5,298.20	100.0266	▲ 0.0990	100.0260	▲ 0.0968	1,201.70
988	4.19.21	4.20.21	4.20.22	3,500.0	10,632.00	2,860.66	100.127	▲ 0.1268	100.126	▲ 0.1258	639.30
989	4.22.21	4.26.21	10.25.21	3,400.0	14,727.80	2,771.64	100.055	▲ 0.1102	100.054	▲ 0.1082	628.30
990	4.23.21	4.26.21	8.2.21	6,500.0	22,615.00	5,301.23	100.0278	▲ 0.1035	100.0275	▲ 0.1023	1,198.70
991	5.6.21	5.10.21	11.10.21	3,400.0	9,585.70	2,772.07	100.055	▲ 0.1090	100.053	▲ 0.1050	627.90
992	5.7.21	5.10.21	8.10.21	6,500.0	17,691.60	5,308.82	100.0263	▲ 0.1043	100.0255	▲ 0.1011	1,191.10
993	5.14.21	5.17.21	8.16.21	6,500.0	21,177.79	5,307.81	100.0249	▲ 0.0998	100.0245	▲ 0.0982	1,192.10
994	5.19.21	5.20.21	5.20.22	3,500.0	9,882.40	2,867.43	100.122	▲ 0.1218	100.120	▲ 0.1198	632.50
995	5.21.21	5.24.21	8.23.21	6,300.0	24,201.65	5,143.85	100.0261	▲ 0.1046	100.0260	▲ 0.1042	1,156.10
996	5.24.21	5.25.21	11.25.21	3,400.0	13,164.50	2,777.20	100.055	▲ 0.1090	100.054	▲ 0.1070	622.70
997	5.28.21	5.31.21	8.30.21	6,300.0	18,220.40	5,143.83	100.0280	▲ 0.1122	100.0265	▲ 0.1062	1,156.10
998	6.4.21	6.7.21	9.6.21	6,300.0	17,894.39	5,143.82	100.0254	▲ 0.1018	100.0245	▲ 0.0982	1,156.10
999	6.9.21	6.10.21	12.10.21	3,400.0	11,376.00	2,776.23	100.051	▲ 0.1016	100.050	▲ 0.0996	623.70
1000	6.11.21	6.14.21	9.13.21	6,000.0	18,472.95	4,898.91	100.0255	▲ 0.1022	100.0245	▲ 0.0982	1,101.00
1001	6.15.21	6.16.21	12.16.21	3,400.0	12,949.40	2,776.22	100.052	▲ 0.1036	100.050	▲ 0.0996	623.70
1002	6.16.21	6.21.21	6.20.22	3,500.0	8,585.70	2,857.47	100.116	▲ 0.1161	100.109	▲ 0.1091	642.40
1003	6.17.21	6.21.21	9.21.21	6,000.0	17,656.73	4,898.40	100.0255	▲ 0.1011	100.0250	▲ 0.0991	1,101.50
1004	6.25.21	6.28.21	9.27.21	6,000.0	18,288.43	4,902.39	100.0245	▲ 0.0982	100.0240	▲ 0.0962	1,097.50
1005	7.2.21	7.5.21	10.4.21	6,000.0	15,479.70	4,886.62	100.0249	▲ 0.0998	100.0240	▲ 0.0962	1,113.30
1006	7.8.21	7.12.21	1.11.22	3,400.0	13,019.30	2,769.97	100.056	▲ 0.1116	100.055	▲ 0.1096	630.00
1007	7.9.21	7.12.21	10.11.21	5,300.0	13,966.60	4,316.17	100.0259	▲ 0.1038	100.0250	▲ 0.1002	983.80
1008	7.15.21	7.19.21	10.18.21	5,300.0	21,068.15	4,315.68	100.0267	▲ 0.1070	100.0265	▲ 0.1062	984.30
1009	7.19.21	7.20.21	7.20.22	3,500.0	12,005.80	2,853.07	100.118	▲ 0.1178	100.118	▲ 0.1178	646.90
1010	7.20.21	7.26.21	1.25.22	3,400.0	12,038.40	2,768.95	100.061	▲ 0.1215	100.059	▲ 0.1176	631.00
1011	7.21.21	7.26.21	10.25.21	5,300.0	15,344.33	4,333.12	100.0274	▲ 0.1098	100.0260	▲ 0.1042	966.80
1012	7.30.21	8.2.21	11.1.21	5,300.0	16,818.60	4,317.40	100.0265	▲ 0.1062	100.0255	▲ 0.1022	982.50

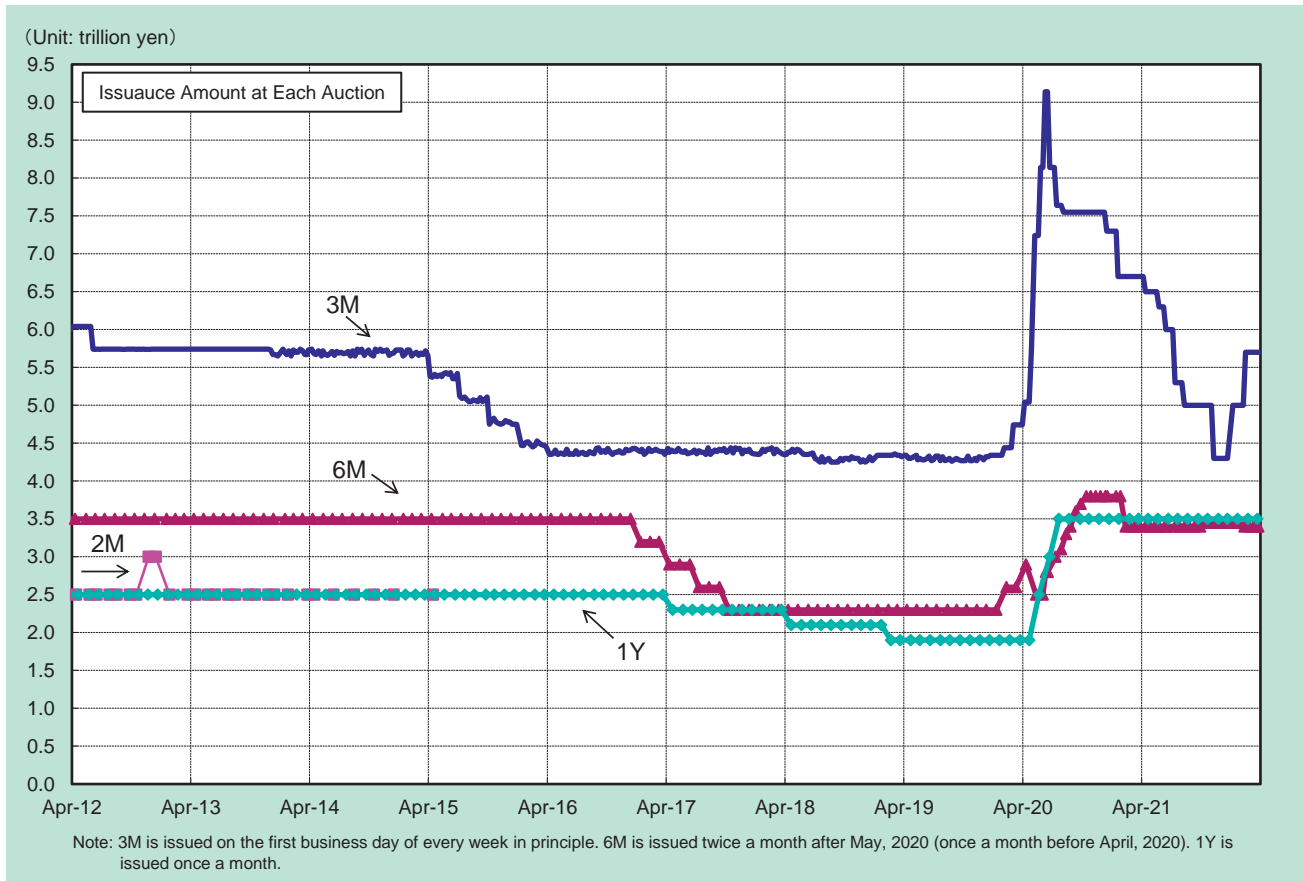
Issue Number	Auction Date	Issue Date	Maturity Date	Offering Amount (billion yen)	Amount of Competitive Bids (billion yen)	Amount of Bids Accepted (billion yen)	Average Price (yen)	Yield at the Average Price (%)	Lowest Price (yen)	Yield at the Lowest Price (%)	Non-Price Competitive Auction (billion yen)
1013	8.5.21	8.10.21	2.10.22	3,400.0	12,098.60	2,764.06	100.060	▲ 0.1189	100.060	▲ 0.1189	635.90
1014	8.6.21	8.10.21	11.8.21	5,000.0	19,743.85	4,061.30	100.0273	▲ 0.1106	100.0265	▲ 0.1074	938.60
1015	8.13.21	8.16.21	11.15.21	5,000.0	21,560.40	4,061.85	100.0280	▲ 0.1122	100.0280	▲ 0.1122	938.10
1016	8.19.21	8.20.21	8.22.22	3,500.0	11,984.20	2,844.07	100.133	▲ 0.1320	100.128	▲ 0.1271	655.90
1017	8.20.21	8.23.21	11.22.21	5,000.0	20,406.20	4,061.24	100.0309	▲ 0.1239	100.0290	▲ 0.1162	938.70
1018	8.24.21	8.25.21	2.25.22	3,400.0	15,061.70	2,765.85	100.066	▲ 0.1308	100.063	▲ 0.1248	634.10
1019	8.27.21	8.30.21	11.29.21	5,000.0	18,547.40	4,061.86	100.0300	▲ 0.1202	100.0290	▲ 0.1162	938.10
1020	9.3.21	9.6.21	12.6.21	5,000.0	18,263.39	4,061.84	100.0298	▲ 0.1194	100.0285	▲ 0.1142	938.10
1021	9.9.21	9.10.21	3.10.22	3,400.0	10,001.50	2,763.05	100.059	▲ 0.1189	100.058	▲ 0.1168	636.90
1022	9.10.21	9.13.21	12.13.21	5,000.0	16,844.90	4,061.84	100.0293	▲ 0.1174	100.0280	▲ 0.1122	938.10
1023	9.16.21	9.21.21	9.20.22	3,500.0	9,498.60	2,884.07	100.116	▲ 0.1161	100.110	▲ 0.1101	615.90
1024	9.17.21	9.21.21	12.20.21	5,000.0	18,916.20	4,061.85	100.0280	▲ 0.1135	100.0270	▲ 0.1094	938.10
1025	9.21.21	9.27.21	3.25.22	3,400.0	13,693.50	2,763.55	100.056	▲ 0.1141	100.054	▲ 0.1100	636.40
1026	9.24.21	9.27.21	1.6.22	5,000.0	15,497.42	4,072.96	100.0383	▲ 0.1383	100.0360	▲ 0.1300	927.00
1027	10.1.21	10.4.21	1.11.22	5,000.0	15,503.50	4,061.35	100.0361	▲ 0.1330	100.0345	▲ 0.1271	938.60
1028	10.7.21	10.11.21	4.11.22	3,450.0	12,092.60	2,805.83	100.057	▲ 0.1142	100.055	▲ 0.1102	644.10
1029	10.8.21	10.11.21	1.17.22	5,000.0	11,914.70	4,061.38	100.0322	▲ 0.1198	100.0295	▲ 0.1098	938.60
1030	10.15.21	10.18.21	1.24.22	5,000.0	20,713.40	4,061.30	100.0315	▲ 0.1172	100.0300	▲ 0.1117	938.60
1031	10.19.21	10.20.21	10.20.22	3,500.0	12,856.40	2,891.55	100.110	▲ 0.1098	100.109	▲ 0.1088	608.40
1032	10.21.21	10.25.21	4.25.22	3,450.0	15,294.00	2,823.33	100.053	▲ 0.1062	100.053	▲ 0.1062	626.60
1033	10.22.21	10.25.21	1.31.22	5,000.0	18,413.80	4,061.34	100.0295	▲ 0.1098	100.0285	▲ 0.1061	938.60
1034	10.29.21	11.1.21	2.7.22	5,000.0	20,207.90	4,062.33	100.0307	▲ 0.1143	100.0300	▲ 0.1117	937.60
1035	11.5.21	11.8.21	2.14.22	4,300.0	16,098.90	3,498.03	100.0326	▲ 0.1213	100.0315	▲ 0.1172	801.90
1036	11.9.21	11.10.21	5.10.22	3,450.0	10,612.10	2,818.85	100.058	▲ 0.1168	100.056	▲ 0.1128	631.10
1037	11.12.21	11.15.21	2.21.22	4,300.0	17,403.60	3,498.07	100.0333	▲ 0.1239	100.0325	▲ 0.1210	801.90
1038	11.18.21	11.22.21	11.21.22	3,500.0	10,747.90	2,847.86	100.126	▲ 0.1261	100.124	▲ 0.1241	652.10
1039	11.19.21	11.22.21	2.28.22	4,300.0	17,194.80	3,498.09	100.0373	▲ 0.1388	100.0370	▲ 0.1377	801.90
1040	11.24.21	11.25.21	5.25.22	3,450.0	13,904.30	2,806.88	100.068	▲ 0.1370	100.066	▲ 0.1330	643.10
1041	11.26.21	11.29.21	3.7.22	4,300.0	14,451.40	3,498.06	100.0408	▲ 0.1518	100.0395	▲ 0.1470	801.90
1042	12.3.21	12.6.21	3.14.22	4,300.0	13,224.60	3,498.06	100.0417	▲ 0.1552	100.0390	▲ 0.1451	801.90
1043	12.9.21	12.10.21	6.10.22	3,450.0	9,702.30	2,806.87	100.055	▲ 0.1102	100.053	▲ 0.1062	643.10
1044	12.10.21	12.13.21	3.22.22	4,300.0	13,733.00	3,498.06	100.0316	▲ 0.1164	100.0290	▲ 0.1068	801.90
1045	12.14.21	12.16.21	6.16.22	3,450.0	12,806.20	2,806.86	100.054	▲ 0.1082	100.053	▲ 0.1062	643.10
1046	12.15.21	12.20.21	12.20.22	3,500.0	10,520.60	2,857.37	100.109	▲ 0.1088	100.107	▲ 0.1068	642.60
1047	12.16.21	12.20.21	3.28.22	4,300.0	15,636.40	3,498.05	100.0303	▲ 0.1128	100.0295	▲ 0.1098	801.90
1048	1.5.22	1.6.22	4.4.22	5,000.0	12,656.70	4,066.66	100.0285	▲ 0.1181	100.0260	▲ 0.1078	933.30
1049	1.6.22	1.11.22	7.11.22	3,450.0	10,477.80	2,806.84	100.053	▲ 0.1068	100.049	▲ 0.0987	643.10
1050	1.7.22	1.11.22	4.11.22	5,000.0	11,942.60	4,066.68	100.0260	▲ 0.1054	100.0245	▲ 0.0993	933.30
1051	1.14.22	1.17.22	4.18.22	5,000.0	12,023.85	4,066.26	100.0242	▲ 0.0970	100.0230	▲ 0.0922	933.70
1052	1.19.22	1.20.22	1.20.23	3,500.0	9,010.60	2,847.86	100.091	▲ 0.0909	100.088	▲ 0.0879	652.10
1053	1.21.22	1.24.22	4.25.22	5,000.0	13,681.20	4,066.71	100.0229	▲ 0.0918	100.0220	▲ 0.0882	933.20
1054	1.24.22	1.25.22	7.25.22	3,450.0	12,433.10	2,815.45	100.045	▲ 0.0907	100.043	▲ 0.0866	634.50
1055	1.28.22	1.31.22	5.9.22	5,000.0	15,270.30	4,066.77	100.0248	▲ 0.0923	100.0240	▲ 0.0893	933.20
1056	2.4.22	2.7.22	5.16.22	5,000.0	13,179.15	4,053.16	100.0260	▲ 0.0968	100.0250	▲ 0.0930	946.80
1057	2.9.22	2.10.22	8.10.22	3,400.0	9,776.00	2,756.51	100.045	▲ 0.0907	100.043	▲ 0.0866	643.40
1058	2.10.22	2.14.22	5.23.22	5,700.0	11,559.70	4,620.96	100.0244	▲ 0.0908	100.0220	▲ 0.0819	1,079.00
1059	2.17.22	2.21.22	2.20.23	3,500.0	8,025.60	2,937.67	100.055	▲ 0.0551	100.049	▲ 0.0491	562.30
1060	2.18.22	2.21.22	5.30.22	5,700.0	12,935.90	4,620.93	100.0220	▲ 0.0819	100.0205	▲ 0.0763	1,079.00
1061	2.24.22	2.25.22	8.25.22	3,400.0	11,266.20	2,756.59	100.038	▲ 0.0766	100.038	▲ 0.0766	643.40
1062	2.25.22	2.28.22	6.6.22	5,700.0	14,307.30	4,620.96	100.0243	▲ 0.0904	100.0225	▲ 0.0837	1,079.00
1063	3.4.22	3.7.22	6.13.22	5,700.0	11,504.60	4,620.92	100.0251	▲ 0.0934	100.0230	▲ 0.0856	1,079.00
1064	3.9.22	3.10.22	9.12.22	3,400.0	9,641.90	2,756.57	100.042	▲ 0.0823	100.041	▲ 0.0804	643.40
1065	3.11.22	3.14.22	6.20.22	5,700.0	11,666.30	4,620.41	100.0235	▲ 0.0875	100.0215	▲ 0.0800	1,079.50
1066	3.16.22	3.22.22	3.20.23	3,500.0	9,589.90	2,837.61	100.060	▲ 0.0602	100.055	▲ 0.0552	662.30
1067	3.17.22	3.22.22	6.27.22	5,700.0	12,660.30	4,624.39	100.0206	▲ 0.0774	100.0200	▲ 0.0752	1,075.50
1068	3.24.22	3.25.22	9.26.22	3,400.0	10,812.30	2,756.26	100.039	▲ 0.0769	100.039	▲ 0.0769	643.70
1069	3.25.22	3.28.22	7.4.22	5,700.0	13,570.40	4,620.44	100.0219	▲ 0.0815	100.0215	▲ 0.0800	1,079.50

(4) Issuance Amount of JGBs and T-Bills Offered to the Market at Each Auction

JGBs



T-Bills



(5) Principal/Coupon Payment Corresponding to Days of Issuance in FY2022

5, 10, 20, 30-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
April	September	March, September	March	Maturity – 1 month
May	September	March, September	March	Maturity – 2 months
June	September	March, September	March	Maturity – 3 months
July	December	June, December	June	Maturity – 1 month
August	December	June, December	June	Maturity – 2 months
September	December	June, December	June	Maturity – 3 months
October	March	March, September	September	Maturity – 1 month
November	March	March, September	September	Maturity – 2 months
December	March	March, September	September	Maturity – 3 months
January	June	June, December	December	Maturity – 1 month
February	June	June, December	December	Maturity – 2 months
March	June	June, December	December	Maturity – 3 months

Note 1: The coupon payment date and the redemption date are the twentieth of the month.

Note 2: Issuance shall occur on T+1 (day of auction + 1 business day).

2-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
April	October	April, October	April	As for term
May	November	May, November	May	As for term
June	December	June, December	June	As for term
July	January	January, July	July	As for term
August	February	February, August	August	As for term
September	March	March, September	September	As for term
October	April	April, October	October	As for term
November	May	May, November	November	As for term
December	June	June, December	December	As for term
January	July	January, July	January	As for term
February	August	February, August	February	As for term
March	September	March, September	March	As for term

Note 1: The coupon payment date and redemption date are the first of the month.

Note 2: With regard to establishing the day of issuance, as a rule, issuance shall occur on the first of the month.

40-Year Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
May	September	March, September	March	Maturity – 2 months
July	September	March, September	March	Maturity – 4 months
September	March	March, September	March	Maturity – 6 months
November	March	March, September	March	Maturity – 8 months
January	March	March, September	March	Maturity – 10 months
March	September	March, September	March	Maturity – 12 months

Note 1: The coupon payment date and redemption date are the twentieth of the month.

Note 2: Issuance shall occur on T+1 (day of auction + 1 business day).

10-Year Inflation-Indexed Bonds

Month of Issuance	Initial Coupon Payment Month	Coupon Payment Months	Month of Redemption	Maturity
May	September	March, September	March	Maturity – 2 months
August	September	March, September	March	Maturity – 5 months
November	March	March, September	March	Maturity – 8 months
February	March	March, September	March	Maturity – 11 months

Note 1: The coupon payment date and redemption date are the tenth of the month.

Note 2: Issuance shall occur on T+1 (day of auction + 1 business day).

(6) Successful Bids Share for JGBs by Investor Type in FY2021

(Unit: billion yen, %)

	Securities Companies		Banks			Insurance Companies	Short-Term Credit/ Securities Finance Companies	Others	Total for FY2021	
	Domestic	Foreign	Domestic	Foreign	Foreign					
2-Year	24,017.8	18,238.4	5,779.4	5,437.3	5,437.3	0.0	0.0	43.7	0.0	29,498.8
Share	81.4	61.8	19.6	18.4	18.4	0.0	0.0	0.1	0.0	100.0
5-Year	21,388.5	13,862.7	7,525.8	2,989.9	2,989.9	0.0	0.0	0.0	0.0	24,378.4
Share	87.7	56.9	30.9	12.3	12.3	0.0	0.0	0.0	0.0	100.0
10-Year	22,332.6	14,359.5	7,973.1	3,017.4	3,017.4	0.0	0.0	0.0	0.0	25,350.0
Share	88.1	56.6	31.5	11.9	11.9	0.0	0.0	0.0	0.0	100.0
20-Year	8,742.3	5,675.7	3,066.6	2,864.1	2,864.1	0.0	0.0	0.0	77.2	11,683.6
Share	74.8	48.6	26.2	24.5	24.5	0.0	0.0	0.0	0.7	100.0
30-Year	7,916.2	4,559.6	3,356.6	561.6	561.6	0.0	288.4	0.0	0.0	8,766.2
Share	90.3	52.0	38.3	6.4	6.4	0.0	3.3	0.0	0.0	100.0
40-Year	3,537.8	1,831.2	1,706.6	32.0	32.0	0.0	26.5	0.0	0.0	3,596.3
Share	98.4	50.9	47.5	0.9	0.9	0.0	0.7	0.0	0.0	100.0
10-Year JGBi	594.1	200.8	393.3	205.0	205.0	0.0	0.0	0.0	0.0	799.1
Share	74.3	25.1	49.2	25.7	25.7	0.0	0.0	0.0	0.0	100.0
T-Bills	261,627.9	171,962.1	89,665.8	51,741.2	51,327.0	414.2	0.0	4,879.6	1,205.9	319,454.5
Share	81.9	53.8	28.1	16.2	16.1	0.1	0.0	1.5	0.4	100.0

Note 1: Figures may not sum up to the total because of rounding. Figures are calculated on a nominal basis.

Note 2: Figures are the total of price-/ yield-competitive auctions.

(7) Issuance of JGBs for Retail Investors

(Unit: billion yen)

Month of issue	3-Year Fixed-Rate		5-Year Fixed-Rate		10-Year Floating-Rate		Total
	(interest rate)	(interest rate)	(interest rate)	(interest rate)	(first interest rate)	(first interest rate)	
Apr-12	46.9	(0.12%)	97.3	(0.27%)	240.6	(0.64%)	384.8
May-12	84.2	(0.14%)	—	—	—	—	84.2
Jun-12	38.6	(0.10%)	—	—	—	—	38.6
Jul-12	33.5	(0.07%)	82.7	(0.19%)	403.3	(0.57%)	519.5
Aug-12	54.2	(0.07%)	—	—	—	—	54.2
Sep-12	26.9	(0.07%)	—	—	—	—	26.9
Oct-12	23.3	(0.07%)	57.6	(0.17%)	222.5	(0.53%)	303.4
Nov-12	43.9	(0.07%)	—	—	—	—	43.9
Dec-12	18.0	(0.07%)	—	—	—	—	18.0
Jan-13	26.2	(0.07%)	49.4	(0.13%)	278.3	(0.48%)	353.9
Feb-13	32.5	(0.07%)	—	—	—	—	32.5
Mar-13	14.9	(0.05%)	—	—	—	—	14.9
Apr-13	28.1	(0.05%)	14.5	(0.06%)	207.1	(0.42%)	249.7
May-13	26.2	(0.05%)	—	—	—	—	26.2
Jun-13	33.3	(0.12%)	—	—	—	—	33.3
Jul-13	41.5	(0.14%)	128.6	(0.30%)	296.6	(0.57%)	466.8
Aug-13	91.7	(0.14%)	—	—	—	—	91.7
Sep-13	94.3	(0.12%)	—	—	—	—	94.3
Oct-13	89.0	(0.11%)	137.9	(0.24%)	666.1	(0.51%)	893.0
Nov-13	107.9	(0.10%)	—	—	—	—	107.9
Dec-13	34.1	(0.10%)	—	—	—	—	34.1
Jan-14	67.1	(0.08%)	77.9	(0.15%)	625.3	(0.43%)	770.3
Feb-14	44.8	(0.09%)	62.1	(0.17%)	235.5	(0.48%)	342.4
Mar-14	36.5	(0.08%)	36.8	(0.15%)	166.2	(0.40%)	239.5
Apr-14	46.9	(0.07%)	52.3	(0.14%)	265.7	(0.40%)	364.9
May-14	43.7	(0.08%)	64.6	(0.15%)	210.0	(0.42%)	318.4
Jun-14	27.7	(0.08%)	33.1	(0.14%)	96.3	(0.40%)	157.1
Jul-14	37.0	(0.07%)	53.8	(0.14%)	256.2	(0.40%)	347.0
Aug-14	35.8	(0.06%)	65.4	(0.12%)	169.3	(0.37%)	270.5
Sep-14	25.8	(0.06%)	29.0	(0.10%)	125.0	(0.34%)	179.8
Oct-14	25.0	(0.06%)	42.0	(0.12%)	163.3	(0.34%)	230.3
Nov-14	24.8	(0.05%)	53.9	(0.11%)	142.8	(0.34%)	221.5
Dec-14	17.4	(0.05%)	14.8	(0.08%)	63.4	(0.29%)	95.7
Jan-15	30.4	(0.05%)	9.6	(0.05%)	139.1	(0.31%)	179.0
Feb-15	41.8	(0.05%)	10.3	(0.05%)	92.4	(0.20%)	144.5
Mar-15	29.2	(0.05%)	4.0	(0.05%)	90.8	(0.20%)	124.1
Apr-15	27.5	(0.05%)	11.8	(0.05%)	135.5	(0.26%)	174.8
May-15	40.7	(0.05%)	15.2	(0.05%)	127.8	(0.24%)	183.7
Jun-15	20.5	(0.05%)	11.1	(0.08%)	114.9	(0.28%)	146.6
Jul-15	28.7	(0.05%)	8.2	(0.05%)	159.3	(0.30%)	196.3
Aug-15	19.2	(0.05%)	31.4	(0.09%)	175.3	(0.34%)	225.5
Sep-15	20.2	(0.05%)	7.2	(0.05%)	132.6	(0.26%)	160.1
Oct-15	19.3	(0.05%)	9.2	(0.05%)	131.0	(0.28%)	159.5
Nov-15	21.8	(0.05%)	12.9	(0.05%)	147.6	(0.22%)	182.3
Dec-15	14.5	(0.05%)	3.7	(0.05%)	54.7	(0.21%)	72.9
Jan-16	21.7	(0.05%)	14.3	(0.05%)	189.0	(0.21%)	225.1
Feb-16	15.3	(0.05%)	12.3	(0.05%)	149.0	(0.17%)	176.5
Mar-16	36.5	(0.05%)	31.1	(0.05%)	165.9	(0.05%)	233.5
Apr-16	41.8	(0.05%)	111.7	(0.05%)	246.7	(0.05%)	400.3
May-16	30.2	(0.05%)	85.1	(0.05%)	159.6	(0.05%)	274.9
Jun-16	31.4	(0.05%)	55.5	(0.05%)	123.5	(0.05%)	210.4
Jul-16	45.3	(0.05%)	100.0	(0.05%)	165.3	(0.05%)	310.5
Aug-16	39.6	(0.05%)	93.9	(0.05%)	187.5	(0.05%)	320.9
Sep-16	43.0	(0.05%)	43.6	(0.05%)	82.6	(0.05%)	169.2
Oct-16	42.8	(0.05%)	94.9	(0.05%)	205.8	(0.05%)	343.4
Nov-16	43.4	(0.05%)	68.8	(0.05%)	84.3	(0.05%)	196.4
Dec-16	47.6	(0.05%)	38.4	(0.05%)	105.3	(0.05%)	191.3
Jan-17	69.8	(0.05%)	181.6	(0.05%)	382.8	(0.05%)	634.2
Feb-17	52.3	(0.05%)	170.0	(0.05%)	350.4	(0.05%)	572.7
Mar-17	46.7	(0.05%)	207.6	(0.05%)	677.2	(0.06%)	931.5
Apr-17	46.0	(0.05%)	19.9	(0.05%)	137.1	(0.05%)	203.0
May-17	40.8	(0.05%)	24.0	(0.05%)	124.6	(0.05%)	189.4
Jun-17	38.4	(0.05%)	11.0	(0.05%)	184.0	(0.05%)	233.4
Jul-17	49.4	(0.05%)	33.4	(0.05%)	242.8	(0.05%)	325.6
Aug-17	44.3	(0.05%)	32.5	(0.05%)	274.3	(0.05%)	351.0
Sep-17	42.6	(0.05%)	9.5	(0.05%)	159.4	(0.05%)	211.5
Oct-17	43.8	(0.05%)	17.5	(0.05%)	290.3	(0.05%)	351.6
Nov-17	41.3	(0.05%)	17.6	(0.05%)	218.7	(0.05%)	277.6
Dec-17	47.2	(0.05%)	12.9	(0.05%)	208.1	(0.05%)	268.2
Jan-18	66.5	(0.05%)	20.0	(0.05%)	281.9	(0.05%)	368.5
Feb-18	41.9	(0.05%)	15.8	(0.05%)	278.3	(0.05%)	336.0
Mar-18	36.2	(0.05%)	12.6	(0.05%)	284.5	(0.06%)	333.4
Apr-18	55.1	(0.05%)	14.3	(0.05%)	347.4	(0.05%)	416.9
May-18	35.3	(0.05%)	15.8	(0.05%)	312.4	(0.05%)	363.5
Jun-18	46.6	(0.05%)	17.6	(0.05%)	297.2	(0.05%)	361.3

Month of issue	3-Year Fixed-Rate		5-Year Fixed-Rate		10-Year Floating-Rate		Total
	(interest rate)	(interest rate)	(interest rate)	(interest rate)	(first interest rate)	(first interest rate)	
Jul-18	46.6	(0.05%)	23.6	(0.05%)	356.3	(0.05%)	426.5
Aug-18	49.8	(0.05%)	20.3	(0.05%)	323.6	(0.05%)	393.7
Sep-18	37.9	(0.05%)	11.1	(0.05%)	313.4	(0.09%)	362.4
Oct-18	25.6	(0.05%)	12.0	(0.05%)	335.1	(0.07%)	372.8
Nov-18	27.3	(0.05%)	15.8	(0.05%)	351.7	(0.09%)	394.8
Dec-18	24.5	(0.05%)	8.3	(0.05%)	259.0	(0.09%)	291.8
Jan-19	37.7	(0.05%)	14.3	(0.05%)	310.7	(0.05%)	362.7
Feb-19	38.5	(0.05%)	15.2	(0.05%)	308.5	(0.05%)	362.2
Mar-19	36.0	(0.05%)	27.7	(0.05%)	520.5	(0.05%)	584.2
Apr-19	37.4	(0.05%)	31.5	(0.05%)	369.0	(0.05%)	437.8
May-19	32.9	(0.05%)	14.5	(0.05%)	282.1	(0.05%)	329.6
Jun-19	45.1	(0.05%)	16.8	(0.05%)	309.5	(0.05%)	371.4
Jul-19	57.9	(0.05%)	20.7	(0.05%)	356.6	(0.05%)	435.2
Aug-19	61.5	(0.05%)	19.8	(0.05%)	372.2	(0.05%)	453.5
Sep-19	59.4	(0.05%)	21.7	(0.05%)	335.4	(0.05%)	416.6
Oct-19	59.4	(0.05%)	20.1	(0.05%)	374.8	(0.05%)	454.3
Nov-19	50.0	(0.05%)	19.1	(0.05%)	257.4	(0.05%)	326.5
Dec-19	63.5	(0.05%)	22.5	(0.05%)	435.2	(0.05%)	521.1
Jan-20	93.4	(0.05%)	30.4	(0.05%)	502.3	(0.05%)	626.1
Feb-20	60.4	(0.05%)	16.5	(0.05%)	354.1	(0.05%)	431.0
Mar-20	54.4	(0.05%)	18.0	(0.05%)	372.9	(0.05%)	445.3
Apr-20	57.5	(0.05%)	20.9	(0.05%)	541.6	(0.05%)	620.0
May-20	28.6	(0.05%)	5.4	(0.05%)	22.3	(0.05%)	56.3
Jun-20	30.1	(0.05%)	7.7	(0.05%)	28.5	(0.05%)	66.2
Jul-20	57.0	(0.05%)	13.2	(0.05%)	37.2	(0.05%)	107.4
Aug-20	73.0	(0.05%)	14.1	(0.05%)	48.2	(0.05%)	135.3
Sep-20	77.5	(0.05%)	15.4	(0.05%)	59.8	(0.05%)	152.7
Oct-20	92.9	(0.05%)	25.4	(0.05%)	256.5	(0.05%)	374.8
Nov-20	60.4	(0.05%)	21.1	(0.05%)	294.4	(0.05%)	375.9
Dec-20	49.6	(0.05%)	14.1	(0.05%)	206.7	(0.05%)	270.4
Jan-21	68.9	(0.05%)	30.9	(0.05%)	218.0	(0.05%)	317.7
Feb-21	47.6	(0.05%)	18.6	(0.05%)	181.8	(0.05%)	248.0
Mar-21	49.4	(0.05%)	19.0	(0.05%)	235.8	(0.05%)	304.2
Apr-21	58.2	(0.05%)	13.8	(0.05%)	281.8	(0.09%)	353.8
May-21	48.0	(0.05%)	19.2	(0.05%)	259.7	(0.08%)	326.9
Jun-21	33.7	(0.05%)	12.9	(0.05%)	145.5	(0.05%)	192.1
Jul-21	46.3	(0.05%)	16.6	(0.05%)	166.7	(0.05%)	229.6
Aug-21	45.0	(0.05%)	17.9	(0.05%)	141.8	(0.05%)	204.6
Sep-21	54.1	(0.05%)	25.2	(0.05%)	100.5	(0.05%)	179.8
Oct-21	58.8	(0.05%)	28.4	(0.05%)	139.4	(0.05%)	226.6
Nov-21	37.6	(0.05%)	17.7	(0.05%)	124.9	(0.05%)	180.2
Dec-21	34.7	(0.05%)	12.9	(0.05%)	144.0	(0.07%)	191.6
Jan-22	46.5	(0.05%)	21.5	(0.05%)	254.8	(0.05%)	322.8
Feb-22	31.6	(0.05%)	24.8	(0.05%)	204.5	(0.07%)	261.0
Mar-22	28.5	(0.05%)	19.3	(0.05%)	255.9	(0.11%)	303.8

(FY Total)

(Unit: billion yen)

	3-Year Fixed-Rate	5-Year Fixed-Rate	10-Year Floating-Rate	Total
FY2002	—	—	383.5	383.5
FY2003	—	—	2,967.1	2,967.1
FY2004	—	—	6,821.0	6,821.0
FY2005	—	1,128.5	6,142.7	7,271.2
FY2006	—	4,162.7	2,975.6	7,138.3
FY2007	—	3,617.7	1,044.0	4,661.7
FY2008	—	2,051.9	241.0	2,292.9
FY2009	—	1,193.9	165.9	1,359.8
FY2010	462.0	422.1	143.7	1,027.8
FY2011	1,059.0	756.5	1,117.8	2,933.4
issued in FY2012	169.7	97.3	240.6	507.6
FY2012	361.0	204.2	1,111.2	1,676.4
issued in FY2013	87.6	14.5	207.1	309.3
FY2013	606.9	443.3	1,989.7	3,039.9
FY2014	385.4	432.8	1,814.4	2,632.6
FY2015	285.8	168.1	1,682.8	2,136.7
FY2016	533.9	1,251.0	2,770.7	4,555.6
FY2017	538.5	226.8	2,684.0	3,449.3
FY2018	461.0	196.0	4,035.7	4,692.7
FY2019	675.3	251.6	4,321.5	5,248.4
FY2020	692.6	205.7	2,130.7	3,029.0
FY2021	523.1	230.2	2,219.5	2,972.8

Note 1: From January 2012 to June 2013, JGBs for Retail Investors have been issued as Reconstruction Bonds.

Note 2: JGBs for Retail Investors issued from April to June 2012 were posted under revenues in FY2011 and issued from April to June 2013 were posted under revenues in FY2012, because Reconstruction Bonds are accepted to be issued between accounting adjustment term.

Note 3: Amounts of 10-Year Floating-Rate JGBs issued for FY2011 and FY2012 include those of Reconstruction Supporters' Bonds for Retail Investors.

(8) Issuance by the Bank of Japan Rollover

(Unit: billion yen)

FY	Amount of Rollover
FY2012	16,699.8
FY2013	11,699.8
FY2014	11,099.8
FY2015	10,399.9
FY2016	7,999.9
FY2017	3,000.0
FY2018	2,500.0
FY2019	2,200.0
FY2020	2,200.0
FY2021	2,200.0
FY2022	2,200.0

Note: Figures are calculated on a revenue basis. Up to FY2021; Actual, FY2022; Initial.

(9) Front-Loading Issuance of Refunding Bonds

(Unit: billion yen)

	Maximum Amount of Issuance (Face Value)	Issuance Amount (Revenue Basis)
FY2012 (Issued in FY2011)	12,000.0	9,647.3
FY2013 (Issued in FY2012)	12,000.0	11,360.7
FY2014 (Issued in FY2013)	28,000.0 (initial plan: 20,000.0)	23,275.8
FY2015 (Issued in FY2014)	29,000.0 (initial plan: 25,000.0)	28,834.1
FY2016 (Issued in FY2015)	44,000.0 (initial plan: 32,000.0)	42,250.9
FY2017 (Issued in FY2016)	56,000.0 (initial plan: 48,000.0)	45,104.6
FY2018 (Issued in FY2017)	56,000.0	49,440.7
FY2019 (Issued in FY2018)	55,000.0	52,463.1
FY2020 (Issued in FY2019)	53,000.0	45,082.7
FY2021 (Issued in FY2020)	43,000.0	9,372.6
FY2022 (Issued in FY2021)	20,000.0	15,135.8
FY2023 (Issued in FY2022)	20,000.0	—

Note: Refunding Bonds issued in order to refinance JGBs that will mature in FY X are basically issued in FY X, but they can be issued in FY X-1 within an upper limit authorized by the General Rules for the Special Account Budget of FY X-1. This kind of issuance is called Front-Loading Issuance of Refunding Bonds.

(10) List of Commissions for Issuing JGBs, etc.

Categories		Calculation Formula	Payable to
Bond Sales Fee (New OTC Sales JGBs)	10-Year	0.20 yen per 100 yen nominal par	Handling Institutions
	5-Year	0.15 yen per 100 yen nominal par	
	2-Year	0.10 yen per 100 yen nominal par	
Bond Sales Fee (JGBs for Retail Investors)	10-Year Floating Rate	0.14 yen per 100 yen nominal par	Handling Institutions
	5-Year Fixed Rate	0.11 yen per 100 yen nominal par	
	3-Year Fixed Rate	0.08 yen per 100 yen nominal par	
Bond Issuance Fee		Necessary fee amount permitted by the Minister of Finance	Bank of Japan
Management Fee (JGBs for Retail Investors)		Principal receivable at interest payment × 2/10,000 Except for JGBs held at a self-account (except for trust account)	Handling Institutions
Interest Payment Fee		Principal receivable at interest payment × 0.006/1,000 Except for JGBs held at a self-account (except for trust account)	BOJ Agents, etc.
Redemption Fee	Treasury Bills Financing Bills	Redemption proceeds receivable × 0.9/1,000,000 However, the following upper limit is applicable to fees per JGB category Self-account: 10,000 yen; and customer account: 15,000 yen	BOJ Agents, etc.
	Except for Above	Principal receivable × 0.006/1,000 Except for JGBs held at a self-account (except for trust account)	
Premature Redemption Fee (JGBs for Retail Investors)		JGB purchase amount payable × 0.9/1,000	Handling Institutions
Subsidy JGBs Delivery Fee		357 yen per JGB certificate	BOJ Agents, etc.
Subsidy JGBs Redemption Fee (Interest Payment Fee Principal/Interest Payment Fee Redemption Amount Payment Fee)		378 yen per interest coupon or attached coupon	BOJ Agents, etc.
Subsidy JGBs Buy-Back Redemption Fee		1,282 yen per JGB certificate	BOJ Agents, etc.

Note: The fees given above do not include consumption tax. Actual fees may include the tax.