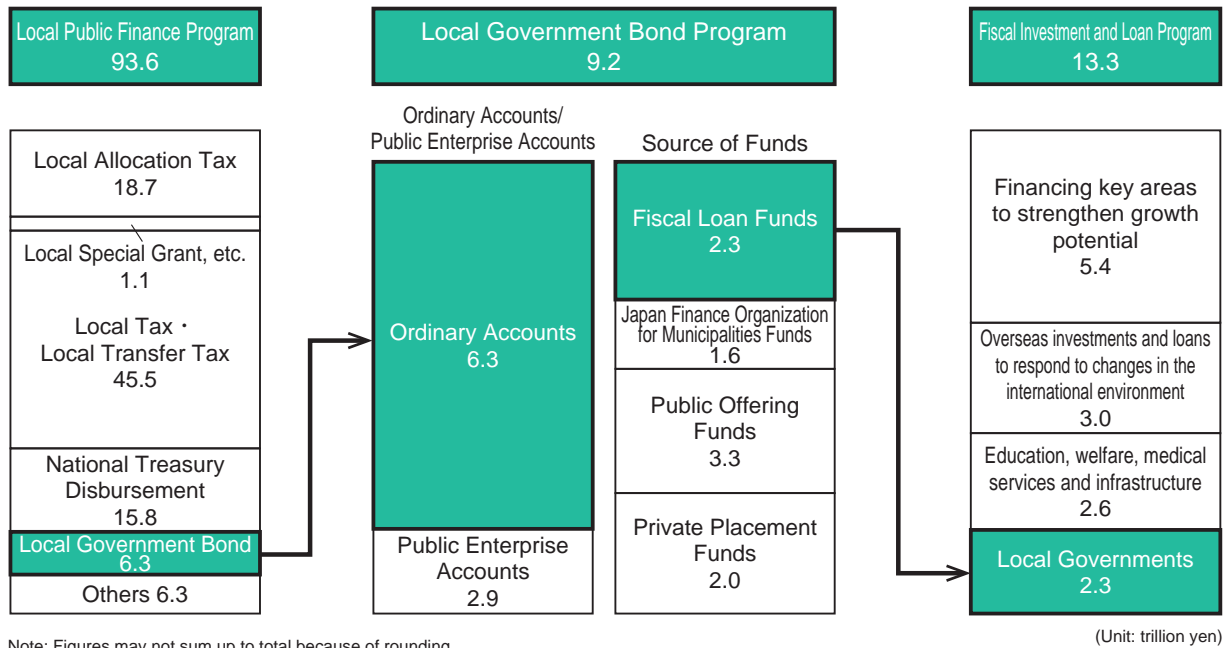


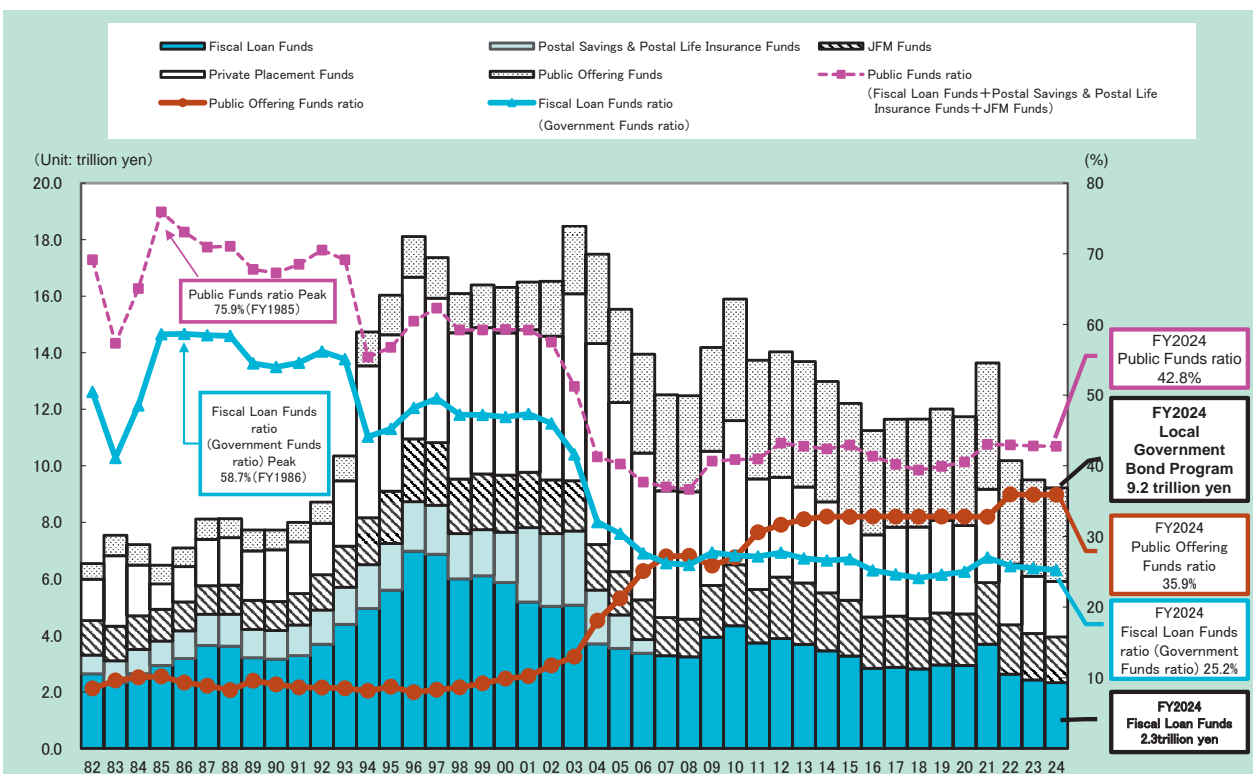
Chapter 3 Other Public Debt

1 Local Government Bonds (LGBs)

(1) Overview of LGB Program in FY2024



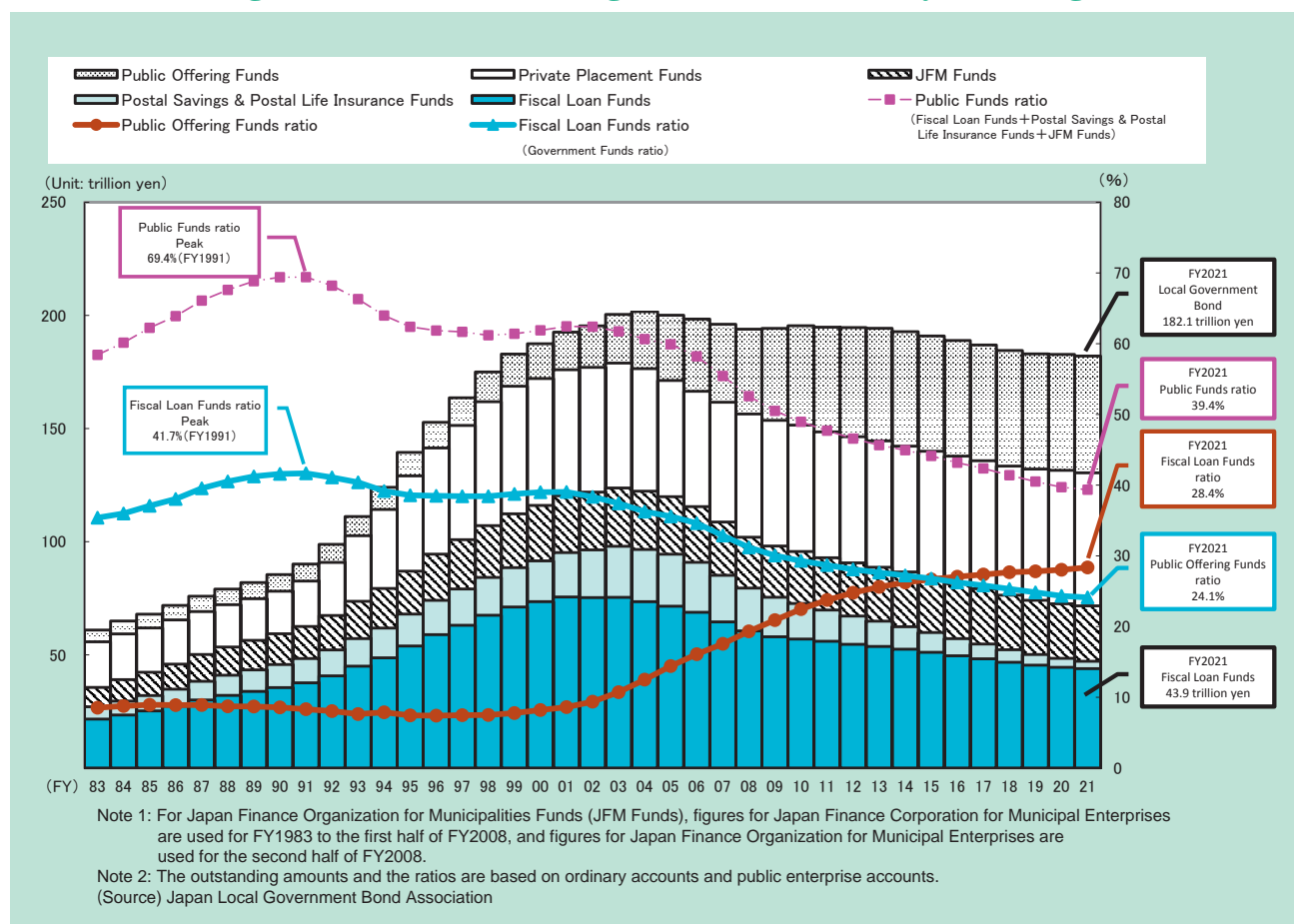
(2) LGB Program-Breakdown by Funding Resources



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 FY2023

	Public Offering LGBs						(Reference)		
	10-Year Bonds						JGBs (Long term)		
	Joint-LGBs			Tokyo			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 (%)
2023 April	0.765	100.00	0.765	0.750	100.00	0.750	0.5	100.41	0.456
May	0.701	100.00	0.701	0.657	100.00	0.657	0.5	100.70	0.426
June	0.681	100.00	0.681	0.676	100.00	0.676	0.5	100.60	0.436
July	0.590	100.00	0.590	0.678	100.00	0.678	0.4	99.73	0.428
August	0.778	100.00	0.778	0.739	100.00	0.739	0.4	98.18	0.594
September	0.762	100.00	0.762	0.800	100.00	0.800	0.4	97.63	0.657
October	0.899	100.00	0.899	0.894	100.00	0.894	0.8	100.29	0.768
November	0.948	100.00	0.948	0.880	100.00	0.880	0.8	99.00	0.910
December	0.759	100.00	0.759	0.807	100.00	0.807	0.8	100.94	0.697
2024 January	0.700	100.00	0.700	0.694	100.00	0.694	0.6	100.03	0.596
February	0.816	100.00	0.816	0.805	100.00	0.805	0.6	98.70	0.741
March	0.826	100.00	0.826	0.854	100.00	0.854	0.6	98.92	0.718

(Sources) Ministry of Finance, Japan Local Government Bond Association

(5) Issuance Amount of Public Offering LGBs

(Unit: billion yen)

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Note 1: 2-Year Bonds were not issued in FY2022.

Note 2: 3-Year Bonds were not issued in FY2015 and FY2023.

Note 3: 6-Year Bonds were not issued in FY2014 and FY2015.

Note 4: 12-Year Bonds were not issued in FY2016-FY2023.

Note 5: 18-Year Bonds were not issued in FY2013 and FY2015-FY2023.

Note 6: 25-Year Bonds were not issued in FY2013-FY2015 and FY2022-FY2023.

(Sources) Ministry of Finance, Japan Local Government Bond Association