

**Embargo:** March 27, 2025, 05:00 pm

**Release Date:** March 27, 2025, 05:00 pm

**Contact Information:** Lee Chan-ho (044-215-5131/ Government Bond Policy Division)

## TREASURY BOND ISSUANCE PLAN, APRIL 2025

The Ministry of Economy and Finance plans to issue Korea Treasury Bonds worth approximately 17,000 billion won in April 2025 through competitive bidding.

### Auction Schedule, April 2025

(Unit: KRW billion)

Name		Auction Notice	Auction Date	Settlement Date	Issue Date	Type	Volume
2Y KTB 02625-2703 (25-1)		March 27	March 31	April 1	March 10, 2025	F <sup>1</sup>	1,800
3Y KTB 02875-2712 (24-12)		April 2	April 7	April 8	December 10, 2024	F	3,000
5Y KTB 02625-3003 (25-3)		April 16	April 21	April 22	March 10, 2025	F	2,800
10Y KTB 03000-3412 (24-13)		April 9	April 14	April 15	December 10, 2024	F	2,500
KTBi 00750-3406 (24-6)		April 1	April 4	April 7	June 10, 2024	F	100
20Y KTB 02875-4409 (24-10)		April 17	April 22	April 23	September 10, 2024	F	500
30Y KTB 02625-5503 (25-2)		March 27	April 1	April 2	March 10, 2025	F	5,700
50Y KTB 02750-7409 (24-11)		April 8	April 11	April 14	September 10, 2024	F	600
Conversion offer	Conventional	April 10	April 15	April 17	March 10, 2025	F	500
FXB 00000-2604 (25-4)		April 15	April 18	April 21	April 10, 2025	N/A	1,600

1. Fungible issue

\* Under a fungible issue system, new KTBs issued within a specified period (six-month period for 2Y, 3Y, 5Y, 10Y and 30Y KTB, one-year period for 20Y, and two-year period for KTBi and 50Y KTB) are regarded as the same KTB issue.

### 1) Non-competitive bids option I

For retail investors, KTBs worth 3,280 billion won (no more than 20% of the offered amount in the auction excluding 50Y KTBs) will be allocated first at the highest accepted bid rate.

### 2) Non-competitive bids option II

A non-competitive purchasing option II is granted to primary dealers (PD) whereby PDs can make additional purchases of 5-30%\* of the accepted bid amount within three business days after the auction.

\* Up to 20%p of the option is granted to the top-performing PDs, 15%p to the 2<sup>nd</sup> best-performing PDs, 10%p to the 3<sup>rd</sup> best-performing PDs, and 5%p to the rest, according to their market-making performances for the last six months. MOEF will grant additional 5-10%p to best performing PDs in the monthly evaluation.

### 3) Non-competitive bids option III

KTB STRIPS\* are supplied on the third business day after the auctions, 234 billion won for 3Y and 5Y KTBs, 284 billion won for 10Y and 30Y KTBs, and 180 billion won for 20Y KTBs. PDs that have obtained the right to purchase these KTB STRIPS can make purchases of up to 20 billion won.

#### \* Non-competitive option VI

Details have yet to be decided. If non-competitive option VI needs to be implemented, the Ministry will make an announcement on April 17 with a detailed plan.

### 4) Conversion offer

Date	KTB to be issued	KTBs to be purchased	Amount
April 15 10:40-11:00 am	30Y KTB 02625-5503 (Maturing on March 10, 2055)	KTB 05500-2803 (08-2) KTB 05500-2912 (09-5) KTB 04250-3212 (22-14) KTB 03250-3306 (23-5) KTB 04125-3312 (23-11) KTB 03250-4209 (22-11)	KRW 500 billion

\* Further details will be provided on April 10 through the BOK website.