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TREASURY BOND ISSUANCE PLAN, JUNE 2024

The Ministry of Economy and Finance plans to issue Korea Treasury Bonds worth approximately 14,500 billion won in June 2024 through competitive bidding.

Auction Schedule, June 2024

(Unit: KRW billion)

Name		Auction Notice	Auction Date	Settlement Date	Issue Date	Type	Volume
2Y KTB 03250-2603 (24-3)		June 5	June 11	June 12	March 10, 2024	F ¹	1,700
3Y KTB 03250-2706 (24-4)		June 4	June 10	June 11	June 10, 2024	F	2,800
5Y KTB 03250-2903 (24-1)		June 19	June 24	June 25	March 10, 2024	F	2,300
10Y KTB 03500-3406 (24-5)		June 12	June 17	June 18	June 10, 2024	F	2,700
KTBi 00750-3406 (24-6)		June 3	June 7	June 10	June 10, 2024	F	100
20Y KTB 03875-4309 (23-9)		June 20	June 25	June 26	September 10, 2023	F	700
30Y KTB 03250-5403 (24-2)		May 29	June 3	June 4	March 10, 2024	F	3,800
50Y KTB 03500-7209 (22-12)		June 11	June 14	June 17	September 10, 2022	F	400
Conversion offer	Conventional	June 13	June 18	June 20	March 10, 2024	F	500

1. Fungible issue

* Under a fungible issue system, new KTBs issued within a specified period (three-month period for 2Y KTB, six-month period for 3Y, 5Y and 10Y KTB, one-year period for 20Y and 30Y KTB, 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 2,820 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 2nd best-performing PDs, 10%p to the 3rd 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, 221 billion won for 3Y and 5Y KTBS, 271 billion won for 10Y and 30Y KTBS, and 170 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.

* Purchases are made in a stripped bond type, and the PDs have to meet their obligations of separating interest and principal for their purchases over the next month.

* 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 June 20 with a detailed plan.

4) Conversion offer

Date	KTB to be issued	KTBS to be purchased	Amount
June 18 10:40-11:00 am	30Y KTB 03250-5403 (Maturing on March 10, 2054)	KTB 05500-2912 (09-5) KTB 01375-3006 (20-4) KTB 01500-3012 (20-9) KTB 02375-3112 (21-11) KTB 04000-3112 (11-7) KTB 03750-3312 (13-8) KTB 03000-4212 (12-5)	KRW 500 billion

* Further details will be provided on June 13 through the BOK website.