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Pricing Supplement dated January 25, 2013
(To Prospectus dated March 1, 2012 and Prospectus Supplement dated March 2, 2012)

TOYOTA MOTOR CREDIT CORPORATION
Medium-Term Notes, Series B – Fixed Rate Step-up Callable Notes

Capitalized terms used in this Pricing Supplement that are defined in the Prospectus Supplement shall have the meanings assigned to them in th

CUSIP: 89233P7K6

Principal Amount (in Specified Currency): $15,000,000. TMCC may increase the Principal Amount prior to the Original Issue Date but is not
Issue Price: 100%
Trade Date: January 25, 2013
Original Issue Date: February 5, 2013
Stated Maturity Date: February 5, 2028

Interest Rate:
2.75% *per annum* from and including the Original Issue Date to but excluding February 5, 2020; and
3.00% *per annum* from and including February 5, 2020 to but excluding February 5, 2024; and
4.00% *per annum* from and including February 5, 2024 to but excluding February 5, 2026; and
5.00% *per annum* from and including February 5, 2026 to but excluding February 5, 2027; and
6.00% *per annum* from and including February 5, 2027 to but excluding the Stated Maturity Date.

Interest Payment Dates: Each February 5 and August 5, commencing August 5, 2013

Net Proceeds to Issuer: 98.75%

Agent's Discount or Commission: 1.25%. TMCC will hedge its obligations under the Notes by entering into swap transactions with the Agen
affiliates expect to realize a profit in connection with these swap transactions. See "Use of Proceeds and Hedging."
Agent: Morgan Stanley & Co. LLC
Agent's Capacity: Principal

Day Count Convention: 30/360
Business Day Convention: Following

Redemption: The Notes are subject to redemption by TMCC, in whole but not in part, at a price equal to 100% of the principal amount per No
thereon, on the Redemption Dates and subject to the Notice of Redemption stated below.
Redemption Dates: Each February 5 and August 5, commencing February 5, 2018.
Notice of Redemption: The redemption of the Notes is subject to not less than 5 Business Days prior notice

Repayment: Not Applicable
Optional Repayment Date(s):
Repayment Price:

Original Issue Discount: N/A

Specified Currency: U.S. dollars
Minimum Denominations: $1,000 and $1,000 increments thereafter
Form of Note: Book-entry only

RISK FACTORS

An investment in the Notes entails significant risks not associated with similar investments in a conventional debt security that bears inter
limited to, events that are difficult to predict and beyond our control. Accordingly, prospective investors should consult their financial and leg
investment in the Notes and the suitability of the Notes in light of their particular circumstances.

Early Redemption Risk. The Issuer retains the option to redeem the Notes, in whole but not in part, on any Redemption Date, beginning on Fe
Issuer will redeem the Notes in whole prior to their Maturity Date to the extent that the interest payable on the Notes is greater than the interest
instruments of the Issuer of comparable maturity, terms and credit rating trading in the market. If the Notes are redeemed, in whole but not in p
will receive no further interest payments from the Notes redeemed and may have to re-invest the proceeds in a lower rate environment.

Inclusion Of Projected Profit From Hedging Is Likely To Adversely Affect Secondary Market Prices. Assuming no change in market co
the price, if any, at which the Agent is willing to purchase the Notes in secondary market transactions will likely be lower than the Issue Price,
secondary market prices are likely to exclude, the projected profit included in the cost of hedging the obligations under the Notes. In addition,
determined by pricing models used by the Agent, as a result of dealer discounts, mark-ups or other transaction costs.

UNITED STATES FEDERAL INCOME TAXATION

This discussion applies only to initial investors in the Notes who purchase the Notes at the "issue price," which will equal the first price
Notes is sold to the public (not including bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, plac
the operation of Treasury regulations that address the treatment of an issuer's option to redeem a debt instrument, the Notes will not be treated
and stated interest on the Notes will generally be taxable to you if you are a U.S. Holder (as defined in the prospectus supplement) as you rece
your normal method of accounting for U.S. federal income tax purposes. For other U.S. federal income tax consequences of owning and dispo
of the prospectus supplement titled "United States Federal Income Taxation."

USE OF PROCEEDS AND HEDGING

The net proceeds from the sale of the Notes will be used as described under "Use of Proceeds" in the accompanying prospectus suppleme

To provide a hedge to TMCC, an affiliate of Morgan Stanley & Co. LLC will enter into a swap agreement with TMCC. Under the swap a
payments linked to the London interbank offered rate in respect of a notional principal amount equal to the aggregate principal amount of the N
exchange for receiving payments equal to interest due in respect of the Notes from the affiliate of Morgan Stanley & Co. LLC.

CLEARANCE AND SETTLEMENT

The Issuer expects that delivery of the Notes will be made against payment therefor on the Original Issue Date. Under Rule 15c6-1 of the
amended, trades in the secondary market generally are required to settle in three Business Days, unless the parties to any such trade expressly
purchasers who wish to trade the Notes more than three Business Days prior to the Original Issue Date will be required to specify alternative
failed settlement and should consult their own investment advisor.