

Money Market Operations Conducted by the Bank of Japan (June 2010)

July 7, 2010
Bank of Japan
Financial Markets Department

Short-term Operations (excluding Outright Purchase/Sale of Treasury Discount Bills)

(100 million yen, percent per annum)

Date of Offer	Instrument	Date of Exercise	Date of Resale or Repurchase or Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b)(c) Pro-rata, Non-pro-rata Rate	(c) Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2010									
6/1	JGSs-purchases	6/3	6/10	6,000	18,350	6,004	0.110	0.110	88.9
1	FSOPC-All (M)	6/2	6/14	8,000	39,450	8,002	0.100	0.103	15.8
2	JGSs-purchases	6/4	6/11	6,000	20,940	6,011	0.100	0.103	21.5
3	JGSs-purchases	6/7	6/14	6,000	18,650	6,007	0.100	0.102	26.3
3	FSOPC-Head (M)	6/4	6/21	10,000	44,050	10,003	0.100	0.102	19.0
4	JGSs-purchases	6/8	6/15	4,000	15,400	4,012	0.100	0.103	19.8
4	FSOPC-Head (M)	6/7	6/23	8,000	51,168	8,008	0.100	0.106	6.7
4	FSOPC-All (F) (note)	6/8	8/30	8,000	48,550	8,017	0.100	0.100	16.5
7	JGSs-purchases	6/9	6/16	4,000	17,200	4,011	0.100	0.107	8.4
7	FSOPC-All (F) (note)	6/9	9/8	8,000	49,170	8,017	0.100	0.100	16.3
8	JGSs-purchases	6/10	6/17	4,000	18,020	4,004	0.110	0.110	67.8
8	FSOPC-Head (M)	6/9	6/30	8,000	54,795	8,004	0.110	0.110	32.5
9	JGSs-purchases	6/11	6/18	4,000	14,960	4,005	0.110	0.110	41.1
9	FSOPC-Head (M)	6/10	6/28	10,000	67,179	10,009	0.110	0.110	22.2
10	JGSs-purchases	6/14	6/21	4,000	17,994	4,001	0.120	0.120	65.0
10	FSOPC-Head (M)	6/11	6/21	8,000	57,770	8,003	0.120	0.120	95.6
11	JGSs-purchases	6/15	6/22	4,000	16,797	4,007	0.120	0.120	45.9
11	FSOPC-All (M)	6/14	6/22	8,000	51,230	8,008	0.120	0.120	68.7
11	FSOPC-All (F) (note)	6/15	9/7	8,000	58,020	8,011	0.100	0.100	13.8
14	JGSs-purchases	6/16	6/23	4,000	16,459	4,006	0.120	0.123	37.3
14	FSOPC-All (M)	6/15	6/23	8,000	43,850	8,007	0.120	0.120	34.2
14	FSOPC-All (F) (note)	6/16	9/17	8,000	51,600	8,002	0.100	0.100	15.5
15	JGSs-purchases	6/17	6/24	4,000	16,400	4,002	0.120	0.120	65.6
16	JGSs-purchases	6/18	6/25	4,000	16,310	4,004	0.120	0.120	78.5
17	JGSs-purchases	6/21	6/28	4,000	17,500	4,004	0.120	0.120	77.0
17	FSOPC-Head (M)	6/21	7/20	8,000	34,100	8,000	0.120	0.120	80.0
18	JGSs-purchases	6/22	6/29	4,000	16,900	4,003	0.120	0.124	30.3
18	FSOPC-Head (M)	6/21	6/28	12,000	47,850	12,007	0.120	0.120	40.5
18	FSOPC-All (F) (note)	6/22	9/13	8,000	51,050	8,017	0.100	0.100	15.7
21	JGSs-purchases	6/23	6/30	4,000	13,700	4,004	0.120	0.121	38.9
21	FSOPC-All (M)	6/22	6/30	8,000	43,170	8,007	0.120	0.120	25.7
22	JGSs-purchases	6/24	7/1	4,000	12,645	4,005	0.120	0.125	21.0
22	FSOPC-Head (M)	6/23	7/5	12,000	44,800	12,005	0.120	0.122	30.7
23	JGSs-purchases	6/25	7/2	4,000	12,400	4,005	0.120	0.122	37.1
23	FSOPC-All (F) (note)	6/25	9/24	8,000	55,365	8,008	0.100	0.100	14.5
24	JGSs-purchases	6/28	7/5	4,000	14,100	4,006	0.120	0.127	13.4
24	FSOPC-All (F) (note)	6/28	9/22	8,000	53,250	8,017	0.100	0.100	15.1
25	JGSs-purchases	6/29	7/6	4,000	15,480	4,001	0.130	0.130	68.2
25	FSOPC-Head (M)	6/28	7/8	12,000	51,900	12,180	0.130 *	0.130	
28	JGSs-purchases	6/30	7/1	10,000	25,843	10,004	0.140	0.141	74.2
28	JGSs-purchases	6/30	7/7	4,000	13,542	4,007	0.120	0.123	27.2
28	FSOPC-Head (M)	6/29	7/6	10,000	40,658	10,003	0.120	0.121	46.5
29	JGSs-purchases	6/30	7/1	8,000	13,196	8,003	0.110	0.120	50.1
29	JGSs-purchases	7/1	7/8	4,000	13,879	4,002	0.120	0.120	81.9
29	FSOPC-All (F) (note)	7/1	10/1	8,000	51,600	8,002	0.100	0.100	15.5
30	JGSs-purchases	7/2	7/9	4,000	15,700	4,008	0.110	0.114	19.1
30	FSOPC-All (M)	7/2	8/5	8,000	37,432	8,002	0.110	0.116	10.7

(note) The loan rate for Funds-Supplying Operations against Pooled Collateral (Fixed rate) is 0.10%.

Outright Purchase/Sale of Treasury Discount Bills

(100 million yen, percent per annum)

Date of Offer	Instrument	Date of Exercise	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(d) Pro-rata or Non-pro-rata Yield Spread	Average Successful Yield Spread	Allocation on a Pro-rata Basis Rate
2010								
6/4	Outright purchases of T-Bills	6/9	3,000	12,374	3,001	0.000	0.001	47.6
11	Outright purchases of T-Bills	6/16	3,000	16,500	3,039	0.002 *	0.003	
17	Outright purchases of T-Bills	6/22	3,000	16,112	3,005	0.001	0.002	12.8
25	Outright purchases of T-Bills	6/30	3,000	14,931	3,005	0.004 *	0.005	

US Dollar Funds-Supplying Operations against Pooled Collateral

(1 million dollars, percent per annum)

Date of Offer	Instrument	Date of Exercise	Date of Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b) Pro-rata, Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2010									
6/15	USD-FSOPC (F)(note)	6/17	9/9		3	3	1.230 *	1.230	

(note) A fixed rate is 1.230%.

(Memo1) Outright purchase/sale of JGBs

Outright purchase of JGBs : (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on June 2, Exercised at 310.7 billion yen on June 7
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on June 2, Exercised at 250.6 billion yen on June 7
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on June 9, Exercised at 250.9 billion yen on June 14
 (Residual maturity of more than 10 years and up to 30 years) Offered worth 100.0 billion yen on June 9, Exercised at 100.0 billion yen on June 14
 (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on June 18, Exercised at 310.6 billion yen on June 23
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on June 18, Exercised at 250.4 billion yen on June 23
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on June 23, Exercised at 250.8 billion yen on June 28
 (Floating-rate bonds) Offered worth 120.0 billion yen on June 23, Exercised at 120.1 billion yen on June 28

(Memo2) Securities lending as a secondary source of JGSs
 No purchases in June.

NOTES:

- 1: Bills-sales : Outright Sales of Bills Drawn by BOJ
 FSOPC-Head (M) : Funds-Supplying Operations against Pooled Collateral at Head Office (Multiple-rate competitive auction)
 FSOPC-All (M) : Funds-Supplying Operations against Pooled Collateral at All Offices (Multiple-rate competitive auction)
 FSOPC-Head (F) : Funds-Supplying Operations against Pooled Collateral at Head Office (Fixed rate)
 FSOPC-All (F) : Funds-Supplying Operations against Pooled Collateral at All Offices (Fixed rate)
 CP-purchases : Purchases of CP under Repurchase Agreements
 JGSs-purchases : Purchases of JGSs under Repurchase Agreements
 JGSs-sales : Sales of JGSs under Repurchase Agreements
 Outright Purchases of T-Bills : Outright Purchases of Treasury Discount Bills
 Outright Sales of T-Bills : Outright Sales of Treasury Discount Bills
 USD-FSOPC (M) : US Dollar Funds-Supplying Operations against Pooled Collateral (Multiple-rate competitive auction)
 USD-FSOPC (F) : US Dollar Funds-Supplying Operations against Pooled Collateral (Fixed rate)

- 2: * denotes dates when offers and transactions were exercised on the same day.
- 3: (a) Planned amounts on offer days. For the case of US Dollar Funds-Supplying Operations against Pooled Collateral (Fixed rate), funds are provided for unlimited amount against pooled collateral.
 (b) * denotes non-pro-rata rates; otherwise the figures denote pro-rata rates.
 (c) The figure represents the loan rate for Funds-Supplying Operations against Pooled Collateral.
 (d) The difference between the yield at which operation counterparts want to sell (purchase) and the corresponding yield determined by the Bank of Japan with the prevailing market yield (the "yield spread") taken into account for auctions. * denotes non-pro-rata yield spreads; otherwise the figures denote pro-rata yield spreads.
- 4: Dates of repurchase for Securities lending as a secondary source of JGSs are as follows,
 those without *: the next business day after the offering date,
 those with *: the fourth business day after the offering date.
- 5: Dates of Exercise and Repayment for US Dollar Funds-Supplying Operations against Pooled Collateral are in US Eastern Standard Time.

Any inquiry should be directed to:
 Open Market Operations, Financial Markets Department
 +81-3-3277-1284 or
 +81-3-3279-1111 (Ext. 2711)