

Money Market Operations Conducted by the Bank of Japan (October 2012)

November 7, 2012
Bank of Japan
Financial Markets Department

Operations (excluding Outright Purchases of JGBs, Outright Purchases/Sales of Treasury Discount Bills, US Dollar Funds-Supplying Operations against Pooled Collateral, Asset Purchase Program, Funds-Supplying Operation to Support Financial Institutions in Disaster Areas)

(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) Pro-rata or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
	No operations in October								

Outright Purchases of JGBs, Outright Purchases/Sales 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	(c) Pro-rata or Non-pro-rata Yield Spread (Price Spread)	Average Successful Yield Spread (Price Spread)	Allocation on a Pro-rata Basis Rate
2012								
10/3	Outright Purchases of JGBs (0-1)	10/5	3,100	12,798	3,101	0.005	0.006	97.2
3	Outright Purchases of JGBs (1-10)	10/5	2,500	14,702	2,502	0.005	0.005	84.5
12	Outright Purchases of JGBs (1-10)	10/16	2,500	14,813	2,506	0.007	0.007	62.1
12	Outright Purchases of JGBs (10-30)	10/16	1,000	3,446	1,005	0.008	0.010	66.0
22	Outright Purchases of JGBs (0-1)	10/24	3,100	10,695	3,115	0.000	0.003	8.8
22	Outright Purchases of JGBs (1-10)	10/24	2,500	10,649	2,511	0.003	0.003	79.3
29	Outright Purchases of JGBs (1-10)	10/31	2,500	9,688	2,507	0.003	0.005	23.7
29	Outright Purchases of JGBs (F)	10/31	1,400	5,320	1,413	-0.100	-0.113	26.7

* "Yield Spread (Price Spread)" is the difference between the yield (price) at which operation counterparts want to sell (purchase) and the corresponding yield (price) determined by the Bank of Japan with the prevailing market yield taken into account for auctions. These figures represent the price spreads in Outright purchases of JGBs (floating-rate bonds and inflation-indexed bonds) (unit of price spread is yen).

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 or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2012									
10/2	USD-FSOPC (F) (note1)	10/4	10/12		0	0			
10	USD-FSOPC (F) (note1)	10/12	10/18		0	0			
16	USD-FSOPC (F) (note2)	10/18	10/25		0	0			
16	USD-FSOPC (F) (note3)	10/18	2013/1/10		0	0			
23	USD-FSOPC (F) (note1)	10/25	11/1		0	0			
30	USD-FSOPC (F) (note4)	11/1	11/8		0	0			

(note1) A fixed rate is 0.650%. (note2) A fixed rate is 0.660%. (note3) A fixed rate is 0.640%. (note4) A fixed rate is 0.680%.

(Memo) Securities lending as a secondary source of JGSs
No purchases in October.

Asset Purchase Program (Funds-Supplying Operations against Pooled Collateral)

(100 million yen, percent per annum)

Date of Offer	Date of Exercise	Date of Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b) Pro-rata or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2012								
10/1	10/3	2013/2/8	8,000	13,100	8,007	0.100	0.100	61.1
3	10/5	2013/2/13	8,000	11,560	8,006	0.100	0.100	69.3
9	10/11	2013/2/14	8,000	11,650	8,005	0.100	0.100	68.7
10	10/12	2013/2/18	8,000	6,100	6,100	0.100 *	0.100	
11	10/15	2013/2/27	8,000	10,220	8,011	0.100	0.100	78.4
18	10/22	2013/3/11	8,000	14,875	8,008	0.100	0.100	53.8
22	10/24	2013/3/15	8,000	13,760	8,010	0.100	0.100	58.2
24	10/26	2013/3/21	8,000	17,680	8,010	0.100	0.100	45.3
31	11/2	12/14	16,000	22,530	16,010	0.100	0.100	71.1
31	11/2	2013/4/3	8,000	18,050	8,008	0.100	0.100	44.4

Asset Purchase Program (excluding Funds-Supplying Operations against Pooled Collateral)

(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	Average Successful Bid Yield	Allocation on a Pro-rata Basis Rate
2012								
10/1	Purchases of J-REITs				38			
2	Outright Purchases of T-Bills	10/4	6,000	32,992	6,006	0.099	0.099	17.4
3	Purchases of J-REITs				17			
4	Outright Purchases of CP	10/10	3,000	4,575	2,990	0.120	0.125	60.0
5	Purchases of J-REITs				17			
9	Outright Purchases of JGBs (1-3)	10/11	8,000	24,077	8,002	0.100	0.101	0.6
10	Purchases of ETFs				314			
12	Outright Purchases of CBs	10/18	2,000	2,969	1,981	0.120	0.152	5.7
15	Outright Purchases of T-Bills	10/17	8,000	49,917	8,017	0.099	0.100	9.4
17	Outright Purchases of CP	10/22	3,000	5,270	1,657	0.115	0.126	44.1
19	Outright Purchases of JGBs (1-3)	10/23	8,000	18,483	8,005	0.100	0.101	88.4
19	Purchases of J-REITs				17			
23	Outright Purchases of T-Bills	10/25	8,000	44,868	8,010	0.099	0.099	26.5
24	Outright Purchases of CP	10/29	3,000	5,420	2,860	0.110	0.113	47.1
25	Purchases of J-REITs				17			
26	Outright Purchases of JGBs (1-3)	10/30	7,000	14,717	7,003	0.097	0.099	91.2
26	Purchases of J-REITs				17			
29	Outright Purchases of T-Bills	10/31	9,000	41,512	9,010	0.099	0.099	79.0
31	Purchases of J-REITs				17			

* For ETFs and J-REITs, amounts purchased through the trustee are stated. Amounts are trading basis and the "Date of Offer" is the date of trade.

Funds-Supplying Operation to Support Financial Institutions in Disaster Areas

(100 million yen, percent per annum)

Date of Offer	Date of Exercise	Date of Repayment	Amount of Loans	Loan Rate
2012				
10/18	10/24	2013/10/24	763	0.1

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 JGBs (0-1) : Outright Purchases of JGBs (Residual maturity of up to 1 year)
Outright Purchases of JGBs (1-10) : Outright Purchases of JGBs (Residual maturity of more than 1 year and up to 10 years)
Outright Purchases of JGBs (10-30) : Outright Purchases of JGBs (Residual maturity of more than 10 years and up to 30 years)
Outright Purchases of JGBs (F) : Outright Purchases of JGBs (Floating-rate bonds)
Outright Purchases of JGBs (I) : Outright Purchases of JGBs (Inflation-indexed bonds)
Outright Purchases of JGBs (1-3) : Outright Purchases of JGBs (Residual maturity of 1 year or more and up to 3 years)
Outright Purchases of JGBs (1-2) : Outright Purchases of JGBs (Residual maturity of 1 year or more and up to 2 years)
Outright Purchases of JGBs (2-3) : Outright Purchases of JGBs (Residual maturity of more than 2 years and up to 3 years)
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)
Outright Purchases of CBs : Outright Purchases of Corporate Bonds
- 2: Dates of exercise with * denote that offers and transactions were made on the same day.
- 3: (a), (b), (c), and (d) in the tables refer to the following.
(a) Planned amounts on dates of offer. For U.S. dollar funds-supplying operations against pooled collateral (fixed rate), funds are provided within the amount against pooled collateral.
(b) * denotes non-pro-rata rates; otherwise the figures denote pro-rata rates.
(c) * denotes non-pro-rata yield spreads (price spreads); otherwise the figures denote pro-rata yield spreads (price spreads).
(d) * denotes non-pro-rata yields; otherwise the figures denote pro-rata yields.
- 4: Dates of repurchase for operations using the securities lending facility are as follows.
Those offered without *: the next business day after the date of offer.
Those offered with *: the fourth business day after the date of offer.
- 5: Dates of exercise and repayment for U.S. dollar funds-supplying operations against pooled collateral are in U.S. Eastern Standard Time.

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