

December 18, 2015

Bank of Japan

**The Bank of Japan to Postpone Completion of Sales of Stocks
Purchased from Financial Institutions**

The Bank of Japan is scheduled to start selling stocks it has purchased from financial institutions from April 2016 onward.

At a meeting held on December 17, 2015, to mitigate the effects of the sales of stocks on stock markets, the Policy Board of the Bank decided to postpone the time of completion of sales from end-September 2021 to end-March 2026. Accordingly, the length of time for sale by the Bank will be extended to ten years.

The Policy Board of the Bank also decided to apply to the Minister of Finance and the Commissioner of the Financial Services Agency for authorization regarding this postponement, in accordance with the Bank of Japan Act.