

Time table, schedule, and future treatment of U.S. Dollar Funds-Supplying Operations

The Bank of Japan will conduct auctions for the U.S. Dollar Funds-Supplying Operations as follows.

--- The Bank of Japan will announce auction schedule when decided.

1. Operational time table

Auction announcement	10:40 am JST
Bid submission cut off time	11:30 am JST
Notification of respective result to counterparties	Around 11:45 am JST
Publication of result	Around 11:45 am JST

2. Auction schedule (Auctions from April 1, 2014 are added)

Auction and Publication of result (JST)	Exercise (EST)	Repayment (EST)	Term	Loan Rate	Auction amount
January 28, 2014	January 30, 2014	February 6, 2014	7 days	Fixed rate	Unlimited ^(Note)
February 4, 2014	February 6, 2014	February 14, 2014	8 days	Fixed rate	Unlimited ^(Note)
February 4, 2014	February 6, 2014	May 2, 2014	85 days	Fixed rate	Unlimited ^(Note)
February 12, 2014	February 14, 2014	February 21, 2014	7 days	Fixed rate	Unlimited ^(Note)
February 19, 2014	February 21, 2014	February 27, 2014	6 days	Fixed rate	Unlimited ^(Note)
February 25, 2014	February 27, 2014	March 6, 2014	7 days	Fixed rate	Unlimited ^(Note)
March 4, 2014	March 6, 2014	March 13, 2014	7 days	Fixed rate	Unlimited ^(Note)
March 4, 2014	March 6, 2014	May 30, 2014	85 days	Fixed rate	Unlimited ^(Note)
March 11, 2014	March 13, 2014	March 20, 2014	7 days	Fixed rate	Unlimited ^(Note)
March 18, 2014	March 20, 2014	March 27, 2014	7 days	Fixed rate	Unlimited ^(Note)
March 25, 2014	March 27, 2014	April 3, 2014	7 days	Fixed rate	Unlimited ^(Note)
April 1, 2014	April 3, 2014	April 10, 2014	7 days	Fixed rate	Unlimited ^(Note)
April 1, 2014	April 3, 2014	June 26, 2014	84 days	Fixed rate	Unlimited ^(Note)
April 8, 2014	April 10, 2014	April 17, 2014	7 days	Fixed rate	Unlimited ^(Note)
April 15, 2014	April 17, 2014	April 24, 2014	7 days	Fixed rate	Unlimited ^(Note)
April 22, 2014	April 24, 2014	May 2, 2014	8 days	Fixed rate	Unlimited ^(Note)
April 30, 2014	May 2, 2014	May 9, 2014	7 days	Fixed rate	Unlimited ^(Note)
April 30, 2014	May 2, 2014	July 24, 2014	83 days	Fixed rate	Unlimited ^(Note)

(Note) Unlimited amount against pooled collateral.

3. Future treatment

In view of the considerable improvement in U.S. dollar funding conditions, the Bank of Japan, in cooperation with the Bank of England, the European Central Bank, and the Swiss National Bank, will phase out the offering of U.S. Dollar Funds-Supplying Operations from May 2014. The Bank of Japan will continue to conduct monthly three-month U.S. Dollar Funds-Supplying Operations until April 30, 2014, and weekly one-week U.S. Dollar Funds-Supplying Operations at least until July 31, 2014. It should be noted that standing liquidity swap arrangements introduced in October 2013 provide a framework for the reintroduction of U.S. Dollar Funds-Supplying Operations if warranted by market conditions.