The Bank of Japan decided to review the Benchmark Ratio* used to calculate the Macro Add-on Balance in financial institutions' current account balances at the Bank, to which a zero interest rate is applied, as follows.

* The Benchmark Ratio stipulated in Paragraph 4. (3) (a) of the "Principal Terms and Conditions of Complementary Deposit Facility."

The Benchmark Ratio during the reserve maintenance periods starting from April 16 and May 16, 2016: 2.5%

The Policy-Rate Balance in financial institutions' current account balances at the Bank, to which a negative interest rate is applied, will be in the range of about 10-30 trillion yen during the April and May 2016 reserve maintenance periods, if arbitrage transactions take place in full among financial institutions. In making this decision, the increase in the Macro Add-on Balance due to the special rules regarding the money reserve funds, effective from the April 2016 reserve maintenance period, was taken into account.

The Benchmark Ratio during the June, July, and August 2016 reserve maintenance periods will be announced on June 9, 2016 at 5 p.m.