

Schedules for auctions of U.S. dollar liquidity provision through December, 2008

Central banks recently announced coordinated actions to expand the provision of U.S. dollar liquidity. Today, the central banks are announcing schedules for term and forward auctions of U.S. dollar liquidity during the fourth quarter of this year. These schedules include dates of any 28-day and 84-day term auctions and two preliminary dates for any forward auctions of U.S. dollar liquidity over year-end. Scheduling of the forward auctions is still tentative and may be adjusted in response to financial market conditions.

Bank of Japan Actions

As announced on September 22 and October 2, the Bank of Japan will conduct 4 auctions of U.S. Dollar Funds-Supplying Operations against Pooled Collateral in October and November, including today's auction. In addition to these, the Bank of Japan is announcing today that it will conduct 3 more auctions in December. These auction dates are December 2, December 16 and December 30. The table below shows the detail.

The Bank of Japan does not currently plan to conduct the forward auctions, but is prepared to take steps as needed to address funding pressures.

Auction	Publication of result	Term	Auction amount
Oct 7, 2008	Oct 8, 2008	3 month	USD 20 billion
Oct 21, 2008	Oct 22, 2008	1 month	USD 30 billion
Nov 4, 2008	Nov 5, 2008	3 month	USD 20 billion
Nov 18, 2008	Nov 19, 2008	1 month	USD 30 billion
Dec 2, 2008	Dec 3, 2008	3 month	USD 20 billion
Dec 16, 2008	Dec 17, 2008	1 month	USD 30 billion
Dec 30, 2008	Dec 30, 2008 ^(note)	3 month	USD 20 billion

(note) Dec 31 is a bank holiday in Japan.

Information on Related Actions Being Taken by Central Banks

Information on the actions that will be taken by central banks is available at the following websites:

Bank of Canada	http://www.bankofcanada.ca
Bank of England	http://www.bankofengland.co.uk
European Central Bank	http://www.ecb.int
Federal Reserve	http://www.federalreserve.gov
Swiss National Bank	http://www.snb.ch