

Statement on Fixed-Rate Purchase Operations for Consecutive Days

As shown in "Statement on Monetary Policy" published today, the Bank of Japan has decided to implement the fixed-rate purchase operations for consecutive days as follows.

1. Conduct of fixed-rate purchase operations on every business day

The Bank will conduct fixed-rate purchase operations of three on-the-run issues of 10-year JGBs ("fixed-rate purchase operations of 10-year JGBs") in the following manner.

(1) Auction announcement for fixed-rate purchase operations of 10-year JGBs on every business day

Starting from May 2, 2022, the Bank will make the auction announcement for fixed-rate purchase operations of 10-year JGBs on every business day, unless it is highly likely that no bids will be submitted. The Bank will purchase the bonds with the highest yield between three on-the-run issues at 0.25 percent. The purchase size per auction will be unlimited.

(2) Establishment of a new timetable

The Bank will establish a new timetable of fixed-rate purchase operations in which the offer time is 10:10 and the bid-submission cut-off time is 15:30 (the cut-off time is set at 11:00 on the second day of the Monetary Policy Meeting). The fixed-rate purchase operations of 10-year JGBs to be offered on every business day indicated in (1) will be conducted according to the new timetable in principle.

2. Increase in the amounts of outright purchases (competitive auction method)

With regard to the outright purchases of JGBs (competitive auction method), the Bank may increase the amounts of purchases and make additions to the schedule announced in "Quarterly Schedule of Outright Purchases of Japanese Government Bonds (Competitive Auction Method)" as needed, taking account of the bidding for the fixed-rate purchase operations.