

Market Operation Measures following the Monetary Policy Decision Today

In accordance with the guidelines for market operations decided at the Monetary Policy Meeting today, the Bank of Japan has decided to implement the following measures in its conduct of market operations.

1. Amounts of outright purchases of Japanese Government Bonds (competitive auction method)

The Bank has set the ranges of the amount of purchases through December 2023 and the auction dates for November, as shown in "Quarterly Schedule of Outright Purchases of Japanese Government Bonds (Competitive Auction Method) (October-December 2023) <Revised>" published on October 31, 2023. The purchase size per auction will continue to be set in a flexible manner, taking account of market conditions.

2. Ad hoc measures

In addition to 1, when deemed necessary, the Bank will make nimble responses for each maturity by, for example, increasing the amount of JGB purchases and conducting fixed-rate purchase operations and the Funds-Supplying Operations against Pooled Collateral.^(Note)

Note: The Bank will determine the offer rate for fixed-rate purchase operations each time, taking account of market rates and other factors.

3. Other notices

The measures specified in "1. Regarding the Conduct of the SLF" of the "Market Operations for Three On-the-Run Issues of 10-year Japanese Government Bonds" published on February 16, 2023, and "Relaxation of the Terms and Conditions for the Securities Lending Facility for the Cheapest-to-Deliver Issues" published on August 31, 2023, will remain effective.