

August 9, 2012
Bank of Japan

Delaying the first disbursement of the fund provision based on "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth"

The first disbursement of the fund provision based on "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth" was to take place as follows: Notification of lending on August 30 2012, Disbursement on September 6 2012, Repayment on September 6 2013, and Loan Rates at 6-month USD LIBOR (London InterBank Offered Rate published by the British Bankers' Association). However, following recent developments regarding the reform of LIBOR among interested parties, the Bank of Japan decided to delay the first disbursement of the U.S. Dollar fund provision.

The Bank of Japan aims to carry out the first disbursement of the U.S. Dollar fund provision at an early date, taking into account the expected progress of LIBOR reform in early autumn. The Bank will publish a concrete schedule once decided.