

Money Market Operations Conducted by the Bank of Japan (August 2010)

September 7, 2010

Bank of Japan

Financial Markets Department

Short-term Operations (excluding Outright Purchase/Sale of Treasury Discount Bills)

(100 million yen, percent per annum)

Date of Offer	Instrument	Date of Exercise	Date of Resale or Repurchase or Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b) Pro-rata, Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2010									
8/2	FSOPC-Head (M)	8/3	8/17	6,000	34,800	6,003	0.100	0.105	8.9
2	FSOPC-All (M)	8/4	9/13	8,000	29,393	8,004	0.110	0.110	93.6
3	FSOPC-All (M)	8/4	8/25	8,000	50,270	8,012	0.100	0.102	13.5
3	FSOPC-All (F)	8/5	11/5	8,000	50,550	8,017	0.100	0.100	15.9
4	FSOPC-Head (M)	8/6	9/2	8,000	29,479	8,011	0.100	0.101	24.4
4	FSOPC-All (M)	8/6	9/14	8,000	26,839	8,008	0.100	0.102	26.3
5	FSOPC-Head (M)	8/6	8/26	8,000	49,425	8,006	0.100	0.100	15.9
5	FSOPC-All (F)	8/9	10/27	8,000	48,615	8,025	0.100	0.100	16.5
6	FSOPC-All (M)	8/9	8/27	8,000	61,441	8,007	0.100	0.105	7.5
9	FSOPC-All (M)	8/10	8/30	10,000	56,723	10,003	0.100	0.106	8.0
9	FSOPC-All (F)	8/11	11/11	8,000	45,950	8,021	0.100	0.100	17.5
10	FSOPC-Head (M)	8/11	8/31	10,000	54,700	10,001	0.100	0.103	13.0
10	FSOPC-Head (M)	8/16	9/16	8,000	33,000	8,003	0.110	0.110	93.1
11	FSOPC-Head (M)	8/12	9/3	12,000	42,828	12,009	0.100	0.102	24.3
11	FSOPC-Head (M)	8/13	9/15	8,000	31,959	8,011	0.100	0.104	16.8
12	FSOPC-Head (M)	8/13	9/6	12,000	37,280	12,008	0.100	0.100	31.5
12	FSOPC-Head (M)	8/16	9/17	10,000	30,478	10,009	0.100	0.101	29.9
12	FSOPC-All (M)	8/16	9/24	10,000	30,450	10,003	0.100	0.100	32.4
13	FSOPC-All (M)	8/16	9/7	8,000	46,020	8,002	0.100	0.101	16.5
13	FSOPC-All (F)	8/17	11/9	8,000	44,100	8,008	0.100	0.100	18.2
17	FSOPC-All (F)	8/19	11/19	8,000	41,722	8,014	0.100	0.100	19.2
18	FSOPC-Head (M)	8/19	9/1	10,000	40,500	10,000	0.110	0.110	80.0
19	FSOPC-All (M)	8/20	9/6	10,000	33,720	10,006	0.100	0.102	24.9
20	FSOPC-Head (M)	8/23	9/8	6,000	33,600	6,004	0.100	0.107	6.8
20	FSOPC-All (F)	8/24	11/12	8,000	38,543	8,017	0.100	0.100	20.8
24	FSOPC-All (M)	8/25	9/10	6,000	30,900	6,005	0.110	0.110	43.5
24	FSOPC-All (F)	8/26	11/26	8,000	37,880	8,015	0.100	0.100	21.2
25	FSOPC-Head (M)	8/26	9/14	6,000	38,417	5,817	0.110 *	0.110	
25	FSOPC-Head (M)	8/27	9/28	8,000	21,700	8,002	0.100	0.103	29.8
26	FSOPC-Head (M)	8/27	9/9	8,000	44,759	8,004	0.110	0.110	52.8
26	FSOPC-All (F)	8/30	11/22	8,000	37,715	8,017	0.100	0.100	21.3
27	FSOPC-All (M)	8/30	9/15	10,000	52,755	10,002	0.120	0.120	96.3
30	FSOPC-All (M)	8/31	9/21	12,000	44,110	12,005	0.110	0.111	55.5
30	FSOPC-All (M)	8/31	10/6	8,000	24,100	8,006	0.110	0.113	48.6
30	FSOPC-All (F)	9/1	12/1	8,000	36,056	8,008	0.100	0.100	22.2
31	FSOPC-All (M)	9/1	9/8	6,000	37,409	6,005	0.100	0.106	7.3
31	FSOPC-All (M)	9/2	10/12	8,000	24,787	8,003	0.110	0.110	84.9

Outright Purchase/Sale of Treasury Discount Bills

(100 million yen, percent per annum)

Date of Offer	Instrument	Date of Exercise	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(c) Pro-rata or Non-pro-rata Yield Spread	Average Successful Yield Spread	Allocation on a Pro-rata Basis Rate
2010								
8/6	Outright purchases of T-Bills	8/11	3,000	17,103	3,006	-0.002	-0.002	33.8
13	Outright purchases of T-Bills	8/18	3,000	14,493	3,003	-0.002	-0.002	73.5
19	Outright purchases of T-Bills	8/24	3,000	14,954	3,066	-0.009 *	-0.007	
26	Outright purchases of T-Bills	8/31	3,000	15,261	3,006	-0.005	-0.004	6.8

US Dollar Funds-Supplying Operations against Pooled Collateral

(1 million dollars, percent per annum)

Date of Offer	Instrument	Date of Exercise	Date of Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b) Pro-rata, Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2010									
8/10	USD-FSOPC (F) (note)	8/12	11/4		0	0			

(note) A fixed rate is 1.190%.

(Memo1) Outright purchase/sale of JGBs

Outright purchase of JGBs : (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on August 4, Exercised at 310.1 billion yen on August 9
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on August 4, Exercised at 251.0 billion yen on August 9
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on August 12, Exercised at 250.8 billion yen on August 17
 (Residual maturity of more than 10 years and up to 30 years) Offered worth 100.0 billion yen on August 12, Exercised at 100.1 billion yen on August 17
 (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on August 18, Exercised at 310.1 billion yen on August 23
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on August 18, Exercised at 250.2 billion yen on August 23
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on August 25, Exercised at 251.5 billion yen on August 30
 (Floating-rate bonds) Offered worth 120.0 billion yen on August 25, Exercised at 120.2 billion yen on August 30

(Memo2) Securities lending as a secondary source of JGSs

No purchases in August.

NOTES:

- 1: Bills-sales : Outright Sales of Bills Drawn by BOJ
- FSOPC-Head (M) : Funds-Supplying Operations against Pooled Collateral at Head Office (Multiple-rate competitive auction)
- FSOPC-All (M) : Funds-Supplying Operations against Pooled Collateral at All Offices (Multiple-rate competitive auction)
- FSOPC-Head (F) : Funds-Supplying Operations against Pooled Collateral at Head Office (Fixed rate)
- FSOPC-All (F) : Funds-Supplying Operations against Pooled Collateral at All Offices (Fixed rate)
- CP-purchases : Purchases of CP under Repurchase Agreements
- JGSs-purchases : Purchases of JGSs under Repurchase Agreements
- JGSs-sales : Sales of JGSs under Repurchase Agreements
- Outright Purchases of T-Bills : Outright Purchases of Treasury Discount Bills
- Outright Sales of T-Bills : Outright Sales of Treasury Discount Bills
- USD-FSOPC (M) : US Dollar Funds-Supplying Operations against Pooled Collateral (Multiple-rate competitive auction)
- USD-FSOPC (F) : US Dollar Funds-Supplying Operations against Pooled Collateral (Fixed rate)

2: * denotes dates when offers and transactions were exercised on the same day.

3: (a) Planned amounts on offer days. For the case of US Dollar Funds-Supplying Operations against Pooled Collateral (Fixed rate), funds are provided for unlimited amount against pooled collateral.

(b) * denotes non-pro-rata rates; otherwise the figures denote pro-rata rates.

(c) The difference between the yield at which operation counterparts want to sell (purchase) and the corresponding yield determined by the Bank of Japan with the prevailing market yield (the "yield spread") taken into account for auctions. * denotes non-pro-rata yield spreads; otherwise the figures denote pro-rata yield spreads.

4: Dates of repurchase for Securities lending as a secondary source of JGSs are as follows,

those without *: the next business day after the offering date,

those with *: the fourth business day after the offering date.

5: Dates of Exercise and Repayment for US Dollar Funds-Supplying Operations against Pooled Collateral are in US Eastern Standard Time.

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