

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

November 8, 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									
10/1	FSOPC-Head (M)	10/4	10/14	10,000	49,177	10,006	0.100	0.109	3.4
1	FSOPC-All (F)	10/5	12/27	8,000	32,977	8,016	0.100	0.100	24.3
4	FSOPC-All (M)	10/6	11/4	8,000	25,100	8,008	0.100	0.103	23.7
5	FSOPC-Head (M)	10/6	10/15	8,000	34,100	8,006	0.100	0.103	18.2
6	FSOPC-Head (M)	10/7	10/18	8,000	42,070	8,007	0.100	0.101	22.5
6	FSOPC-All (F)	10/8	2011/1/7	8,000	30,114	8,013	0.100	0.100	26.6
7	FSOPC-Head (M)	10/8	10/19	8,000	57,313	8,006	0.100	0.106	5.8
7	FSOPC-All (M)	10/12	11/17	8,000	27,582	8,007	0.100	0.105	17.0
7	FSOPC-All (F)	10/12	2011/1/4	8,000	24,426	8,003	0.100	0.100	32.8
8	FSOPC-Head (M)	10/12	10/25	12,000	62,887	12,000	0.100	0.102	15.8
8	FSOPC-All (F)	10/13	2011/4/6	8,000	18,630	8,005	0.100	0.100	43.0
12	FSOPC-Head (M)	10/13	10/27	6,000	40,857	6,006	0.100	0.101	13.6
13	FSOPC-Head (M)	10/14	10/29	8,000	55,741	8,012	0.100	0.106	6.2
13	FSOPC-All (F)	10/15	2011/1/13	8,000	30,179	8,012	0.100	0.100	26.5
14	FSOPC-Head (M)	10/15	11/1	8,000	49,779	8,004	0.110	0.110	38.7
14	FSOPC-All (M)	10/18	11/19	8,000	36,500	8,002	0.100	0.107	8.7
14	FSOPC-All (F)	10/18	2011/1/12	8,000	28,906	8,009	0.100	0.100	27.7
15	FSOPC-Head (M)	10/18	11/2	6,000	43,200	6,007	0.110	0.112	17.5
18	FSOPC-Head (M)	10/19	11/4	8,000	60,500	8,000	0.110	0.113	19.8
18	FSOPC-All (M)	10/22	11/22	8,000	35,000	8,004	0.100	0.108	6.3
19	FSOPC-Head (M)	10/20	10/29	6,000	44,250	6,001	0.110	0.110	20.8
19	FSOPC-All (F)	10/21	2011/1/14	8,000	33,989	8,009	0.100	0.100	23.6
20	FSOPC-Head (M)	10/21	11/5	8,000	65,100	8,005	0.110	0.112	14.6
20	FSOPC-All (M)	10/22	11/25	10,000	39,550	10,002	0.110	0.110	94.4
21	FSOPC-Head (M)	10/22	11/9	6,000	49,200	6,007	0.110	0.110	18.2
21	FSOPC-All (M)	10/25	11/26	8,000	37,000	8,005	0.110	0.110	77.7
21	FSOPC-All (F)	10/25	2011/1/19	8,000	33,304	8,012	0.100	0.100	24.1
22	FSOPC-Head (M)	10/25	11/4	12,000	58,470	12,010	0.110	0.112	26.6
25	FSOPC-Head (M)	10/26	11/5	12,000	64,610	12,007	0.110	0.114	16.8
25	FSOPC-All (F)	10/27	2011/1/21	8,000	32,570	8,016	0.100	0.100	24.6
26	FSOPC-Head (M)	10/27	11/9	8,000	62,000	8,005	0.110	0.110	27.0
26	FSOPC-All (F)	10/28	2011/4/21	8,000	23,320	8,013	0.100	0.100	34.4
27	FSOPC-All (F)	10/29	2011/1/26	8,000	32,518	8,005	0.100	0.100	24.6
28	FSOPC-Head (M)	10/29	11/11	8,000	55,223	8,003	0.110	0.110	20.8
29	FSOPC-Head (M)	11/1	11/12	10,000	63,150	10,003	0.110	0.110	25.6

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								
10/7	Outright purchases of T-Bills	10/13	3,000	14,868	3,003	0.002	0.004	37.4
14	Outright purchases of T-Bills	10/19	3,000	14,155	3,004	0.003	0.003	54.2
21	Outright purchases of T-Bills	10/26	3,000	15,823	3,004	0.005	0.005	68.0
28	Outright purchases of T-Bills	11/2	3,000	16,046	3,003	0.003	0.003	79.5

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									
10/5	USD-FSOPC (F)(note)	10/7	12/30		0	0			

(note) A fixed rate is 1.200%.

(Memo1) Outright purchase/sale of JGBs

Outright purchase of JGBs : (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on October 6, Exercised at 310.1 billion yen on October 12
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on October 6, Exercised at 250.6 billion yen on October 12
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on October 15, Exercised at 250.6 billion yen on October 20
 (Residual maturity of more than 10 years and up to 30 years) Offered worth 100.0 billion yen on October 15, Exercised at 100.1 billion yen on October 20
 (Residual maturity of up to 1 year) Offered worth 310.0 billion yen on October 20, Exercised at 310.2 billion yen on October 25
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on October 20, Exercised at 250.0 billion yen on October 25
 (Residual maturity of more than 1 year and up to 10 years) Offered worth 250.0 billion yen on October 26, Exercised at 250.6 billion yen on October 29
 (Floating-rate bonds) Offered worth 120.0 billion yen on October 26, Exercised at 120.1 billion yen on October 29

(Memo2) Securities lending as a secondary source of JGSs

The Bank of Japan offered securities lendings as a secondary source of JGSs under repurchase agreements as follows,
 17.7 billion yen on October 21 for 10-year JGB #277
 26.8 billion yen on October 25 for Floating-rate bonds #44
 26.7 billion yen on October 26 for Floating-rate bonds #44
 The Bank sold securities under repurchase agreements as follows,
 10-year JGB #277 worth 0.2 billion yen on October 21
 Floating-rate bonds #44 worth 0.3 billion yen on October 25
 Floating-rate bonds #44 worth 0.5 billion yen on October 26

NOTES:

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| 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.

Any inquiry should be directed to:
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