

Money Market Operations Conducted by the Bank of Japan (January 2013)

February 7, 2013
Bank of Japan
Financial Markets Department

Operations (excluding Outright Purchases of JGBs, Outright Purchases/Sales of Treasury Discount Bills, US Dollar Funds-Supplying Operations against Pooled Collateral, Asset Purchase Program, Funds-Supplying Operation to Support Financial Institutions in Disaster Areas)

(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 or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
	No operations in January								

Outright Purchases of JGBs, Outright Purchases/Sales 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 (Price Spread)	Average Successful Yield Spread (Price Spread)	Allocation on a Pro-rata Basis Rate
2013								
1/9	Outright Purchases of JGBs (0-1)	1/11	3,100	6,239	3,103	-0.045	-0.007	0.1
9	Outright Purchases of JGBs (1-10)	1/11	2,500	9,964	2,502	0.000	0.000	96.9
17	Outright Purchases of JGBs (1-10)	1/21	2,500	10,008	2,504	0.004	0.005	56.8
17	Outright Purchases of JGBs (10-30)	1/21	1,000	3,957	1,007	0.002	0.004	16.1
23	Outright Purchases of JGBs (0-1)	1/25	3,100	13,861	3,102	0.015	0.015	93.7
23	Outright Purchases of JGBs (1-10)	1/25	2,500	10,562	2,506	0.015	0.015	93.3
30	Outright Purchases of JGBs (1-10)	2/1	2,500	9,635	2,503	0.007	0.008	70.6
30	Outright Purchases of JGBs (1)	2/1	200	494	201	0.500	0.169	15.2

*"Yield Spread (Price Spread)" is the difference between the yield (price) at which operation counterparts want to sell (purchase) and the corresponding yield (price) determined by the Bank of Japan with the prevailing market yield taken into account for auctions. These figures represent the price spreads in Outright purchases of JGBs (floating-rate bonds and inflation-indexed bonds) (unit of price spread is yen).

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 or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2013									
1/8	USD-FSOPC (F) (note1)	1/10	1/17		0	0			
8	USD-FSOPC (F) (note2)	1/10	4/4		0	0			
15	USD-FSOPC (F) (note3)	1/17	1/25		1	1			
23	USD-FSOPC (F) (note4)	1/25	1/31		0	0			
29	USD-FSOPC (F) (note4)	1/31	2/7		0	0			

(note1) A fixed rate is 0.660%. (note2) A fixed rate is 0.640%. (note3) A fixed rate is 0.650%. (note4) A fixed rate is 0.630%.

(Memo) Securities lending facility

The Bank of Japan offered securities lendings facility under repurchase agreements as follows,

100.0 billion yen on January 4 for 10-year JGB #305

The Bank sold securities under repurchase agreements as follows,

4.0 billion yen on January 4 for 10-year JGB #305

Asset Purchase Program (Funds-Supplying Operations against Pooled Collateral)

(100 million yen, percent per annum)

Date of Offer	Date of Exercise	Date of Repayment	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(b) Pro-rata or Non-pro-rata Rate	Average Successful Bid Rate	Allocation on a Pro-rata Basis Rate
2013								
	1/7	7/3	8,000	2,430	2,430	0.100 *	0.100	
	8	7/4	8,000	4,905	4,905	0.100 *	0.100	
	9	7/5	8,000	275	275	0.100 *	0.100	
	10	7/8	8,000	990	990	0.100 *	0.100	
	11	7/16	8,000	1,430	1,430	0.100 *	0.100	
	15	4/19	8,000	10,380	8,011	0.100	0.100	77.2
	16	4/23	8,000	6,470	6,470	0.100 *	0.100	
	17	4/25	8,000	4,240	4,240	0.100 *	0.100	
	17	7/22	8,000	120	120	0.100 *	0.100	
	21	4/26	8,000	2,100	2,100	0.100 *	0.100	
	22	4/30	8,000	4,340	4,340	0.100 *	0.100	
	23	5/1	8,000	4,480	4,480	0.100 *	0.100	
	24	5/2	8,000	3,080	3,080	0.100 *	0.100	
	25	5/7	8,000	4,000	4,000	0.100 *	0.100	
	28	4/1	8,000	11,710	8,012	0.100	0.100	68.4
	30	4/2	8,000	5,760	5,760	0.100 *	0.100	
	31	4/4	8,000	6,880	6,880	0.100 *	0.100	

Asset Purchase Program (excluding Funds-Supplying Operations against Pooled Collateral)

(100 million yen, percent per annum)

Date of Offer	Instrument	Date of Exercise	(a) Amounts Offered	Amounts of Competitive Bid	Amounts of Successful Bid	(d) Pro-rata or Non-pro-rata Yield	Average Successful Bid Yield	Allocation on a Pro-rata Basis Rate
2013								
	1/8 Purchases of J-REITs				18			
	9 Outright Purchases of T-Bills	1/11	10,000	46,530	10,007	0.095	0.096	6.8
	10 Outright Purchases of CP	1/16	3,000	11,186	2,766	0.115	0.121	56.4
	11 Outright Purchases of JGBs (1-3)	1/16	6,000	17,783	6,003	0.055	0.081	6.5
	16 Outright Purchases of CBs	1/22	1,000	2,019	1,000	0.151	0.177	59.3
	16 Purchases of ETFs				227			
	18 Outright Purchases of T-Bills	1/22	10,000	49,142	10,004	0.090	0.090	86.2
	21 Outright Purchases of CP	1/24	4,000	10,335	3,949	0.102	0.107	97.3
	24 Outright Purchases of JGBs (1-3)	1/28	6,000	18,361	6,016	0.080	0.082	41.6
	25 Outright Purchases of CP	1/30	4,000	9,228	3,883	0.101	0.104	8.7
	25 Outright Purchases of T-Bills	1/29	10,000	47,816	10,008	0.097	0.097	34.7
	29 Outright Purchases of T-Bills	1/31	15,000	42,204	15,009	0.096	0.097	41.2
	29 Outright Purchases of JGBs (1-3)	1/31	7,000	14,577	7,003	0.072	0.076	76.0

* For ETFs and J-REITs, amounts purchased through the trustee are stated. Amounts are trading basis and the "Date of Offer" is the date of trade.

Funds-Supplying Operation to Support Financial Institutions in Disaster Areas

(100 million yen, percent per annum)

Date of Offer	Date of Exercise	Date of Repayment	Amount of Loans	Loan Rate
2013				
	1/17	2014/1/23	0	0.1

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 JGBs (0-1) : Outright Purchases of JGBs (Residual maturity of up to 1 year)
Outright Purchases of JGBs (1-10) : Outright Purchases of JGBs (Residual maturity of more than 1 year and up to 10 years)
Outright Purchases of JGBs (10-30) : Outright Purchases of JGBs (Residual maturity of more than 10 years and up to 30 years)
Outright Purchases of JGBs (F) : Outright Purchases of JGBs (Floating-rate bonds)
Outright Purchases of JGBs (I) : Outright Purchases of JGBs (Inflation-indexed bonds)
Outright Purchases of JGBs (1-3) : Outright Purchases of JGBs (Residual maturity of 1 year or more and up to 3 years)
Outright Purchases of JGBs (1-2) : Outright Purchases of JGBs (Residual maturity of 1 year or more and up to 2 years)
Outright Purchases of JGBs (2-3) : Outright Purchases of JGBs (Residual maturity of more than 2 years and up to 3 years)
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)
Outright Purchases of CBs : Outright Purchases of Corporate Bonds
- 2: Dates of exercise with * denote that offers and transactions were made on the same day.
- 3: (a), (b), (c), and (d) in the tables refer to the following.
(a) Planned amounts on dates of offer. For U.S. dollar funds-supplying operations against pooled collateral (fixed rate), funds are provided within the amount against pooled collateral.
(b) * denotes non-pro-rata rates; otherwise the figures denote pro-rata rates.
(c) * denotes non-pro-rata yield spreads (price spreads); otherwise the figures denote pro-rata yield spreads (price spreads).
(d) * denotes non-pro-rata yields; otherwise the figures denote pro-rata yields.
- 4: Dates of repurchase for operations using the securities lending facility are as follows.
Those offered without *: the next business day after the date of offer.
Those offered with *: the fourth business day after the date of offer.
- 5: Dates of exercise and repayment for U.S. dollar funds-supplying operations against pooled collateral are in U.S. Eastern Standard Time.

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