

September 21, 2016
Bank of Japan
Financial Markets Department

Changes in Items in "Sources of Changes in Current Account Balances at the Bank of Japan and Market Operations"

In line with the implementation of "Principal Terms and Conditions for the Sale of Japanese Government Securities with Repurchase Agreements to Provide the Counterparties with Japanese Government Securities to Be Pledged as Collateral for the U.S. Dollar Funds-Supplying Operations", the Bank of Japan will change the formats of "Sources of Changes in Current Account Balances at the Bank of Japan and Market Operations." The details are as follows.

1. Daily data

The item "Securities lending to provide JGSs as collateral for the U.S. dollar funds-supplying operations" will be added to "BOJ Loans and Market Operations."

2. Monthly (final figures) data and long-term time-series data

The item "Securities lending to provide JGSs as collateral for the U.S. dollar funds-supplying operations" will be added to "BOJ Loans and Market Operations (excluding the Loan Support Program)" and "Amount outstanding." Please refer to the attachment for the new release format.

Inquiries

Market Operations Division, Financial Markets Department

E-mail : post.cmmd3@boj.or.jp

October 3, 2016
Financial Markets Department

Sources of Changes in Current Account Balances
at the Bank of Japan and Market Operations
(September, 2016)

100 million yen

	Figures	Previous year
Banknotes ¹		
Treasury funds and others ²		
Net fiscal payments		
JGBs (over one year)		
Issued		
Redeemed		
Treasury discount bills		
Issued		
Redeemed		
Foreign exchange		
Others		
Surplus/shortage of funds ³		
BOJ Loans and Market Operations		
BOJ Loans and Market Operations (excluding the Loan Support Program)		
Outright purchases of JGBs ⁴		
Outright purchases of T-Bills		
Outright sales of T-Bills		
Purchases of JGSs under repurchase agreements		
Sales of JGSs under repurchase agreements		
Funds-supplying operations against pooled collateral (at Head Office)		
of which: fixed-rate method		
Funds-supplying operations against pooled collateral (at All Offices)		
of which: fixed-rate method		
Purchases of CP under repurchase agreements		
Outright sales of bills drawn by BOJ		
Outright purchases of CP		
Outright purchases of Corporate Bonds		
Outright purchases of ETFs		
Outright purchases of J-REITs		
Funds-supplying operation to support financial institutions in disaster areas		
Funds-supplying operation to support financial institutions in disaster areas of the Kumamoto Earthquake		
Loans ⁵		
Securities lending as a secondary source of JGSs		
Securities lending to provide JGSs as collateral for the U.S. dollar funds-supplying operations		
BOJ Loans and Market Operations (Loan Support Program)		
Fund-provisioning measure to support strengthening the foundations for economic growth ⁶		
Fund-provisioning measure to stimulate bank lending		
Subtotal		
Net change in current account balances		
Net change in reserve balances		
Amount outstanding ⁷		
Banknotes, end of month		
(percent change from previous year)		
Banknotes, average amount outstanding		
(average amount outstanding, percent change from previous year)		
Outright purchases of T-Bills ⁸		
Outright sales of T-Bills		
Purchases of JGSs under repurchase agreements		
Sales of JGSs under repurchase agreements		
Funds-supplying operations against pooled collateral (at Head Office)		
of which: fixed-rate method		
Funds-supplying operations against pooled collateral (at All Offices)		
of which: fixed-rate method		
Purchases of CP under repurchase agreements		
Outright sales of bills drawn by BOJ		
Outright purchases of CP		
Outright purchases of Corporate Bonds		
Outright purchases of ETFs ⁹		
Outright purchases of J-REITs		
Funds-supplying operation to support financial institutions in disaster areas		
Funds-supplying operation to support financial institutions in disaster areas of the Kumamoto Earthquake		
Loans ⁵		
Securities lending as a secondary source of JGSs		
Securities lending to provide JGSs as collateral for the U.S. dollar funds-supplying operations		
Loan Support Program		
Fund-provisioning measure to support strengthening the foundations for economic growth ⁶		
Fund-provisioning measure to stimulate bank lending		
Current account balances		
Reserve balances		
U.S. dollar funds-supplying operations against pooled collateral (1 million dollars) ¹⁰		
Fund-provisioning measure to support strengthening the foundations for economic growth (1 million dollars) ¹¹		

Notes:

1. Negative figures represent a net increase in banknotes in circulation.
2. Negative figures represent a net receipt of treasury funds and others.
3. Negative figures represent a shortage of funds in money markets.
4. For the amount outstanding of outright purchases of JGBs, see the "Monetary Base and the Bank of Japan's Transactions."
5. "Loans" in this chart means the loans under Complementary Lending Facility.
6. Figures do not include loans disbursed pursuant to "Special Rules for the U.S. Dollar Lending Arrangement to Enhance the Fund-Provisioning Measure to Support Strengthening the Foundations for Economic Growth."
7. The amount outstanding of outright purchases and sales is the accumulated amount minus the amount redeemed at maturity or disposed of.
8. The redeeming amount during September of T-Bills purchased by the Bank as a result of outright purchase operations is ○ billion yen (estimated to be approximately ○ billion yen for October).
The amount of redemption before maturity and sales to the government and others is not taken into account.
9. Of which, the amount outstanding of ETFs composed of stocks issued by firms that are proactively investing in physical and human capital at the end of September 2016 is ○ billion yen.
10. The amount outstanding of U.S. dollar-denominated loans based on "Principal Terms and Conditions for U.S. Dollar Funds-Supplying Operations against Pooled Collateral."
11. The amount outstanding of U.S. dollar-denominated loans 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."

Inquiries
 Market Operations Division, Financial Markets Department
 +81-3-3277-1362 or
 +81-3-3279-1111 (Ext. 2830)