

Explanation of "Statistics on Call Money Market"

Basic information

Compilation of statistics : Financial Markets Department

Frequency of compilation : Every business day

Time of release : Details described below in "3. Method of release"

Method of release : Bank of Japan's website

Publication : -N/A

Commencement of data :

Uncollateralized overnight call rate November 1997

Other data January 2017

1. Definition

Data on transactions brokered by money market brokers (brokered transactions in the collateralized and the uncollateralized call money markets) and transactions directly made by money market brokers (direct transactions in the collateralized call money market) are released.

(1) Call rate (max, min, weighted average)

	Collateralized call	Uncollateralized call
Overnight	Rates of transactions settled on the same day as the trade date and maturing the following business day in the collateralized call money market.	Rates of transactions settled on the same day as the trade date and maturing the following business day in the uncollateralized call money market.
Tomorrow next	Rates of transactions settled on the following business day of the trade date and maturing on the following business day of the settlement date in the call money market.	
Spot next	Rates of transactions settled two business days after the trade date and maturing the following business day of the settlement date in the call money market.	
Term	Rates of transactions whose maturities are two business days or longer in the call money market.	

(Note1) Collateralized call transactions include only brokered transactions and not direct transactions.

(Note2) The data do not include transactions that are settled more than two business days after they are traded or the transactions whose maturity dates are irregular.

(2) Volumes of uncollateralized overnight call transactions

The aggregate volumes of uncollateralized overnight call transactions that are traded on the day.

(3) Amounts outstanding of collateralized / uncollateralized call transactions

The aggregate amounts outstanding of transactions that have been settled and traded but have not yet matured in the collateralized / uncollateralized call money markets.

(Note1) Collateralized call transactions include both brokered transactions and direct transactions.

(Note2) Both data include transactions that are settled more than two business days after they are traded or the transactions whose maturity dates are irregular.

2. Calculation methodology of call rates

The volume-weighted average call rate is the average call rate weighted by the volume of the transactions corresponding to each rate. The rate is calculated by dividing the sum of the product of each transaction volume and the corresponding rate by the sum of the overall transaction volumes, based on data submitted by information providers* (rounded off to three decimal places).

The maximum (minimum) rate is the highest (lowest) rate of the maximum (minimum) rates submitted by the information providers.

* The current information providers are as follows:

Ueda Yagi Tanshi Co., Ltd.

Central Tanshi Co., Ltd.

The Tokyo Tanshi Co., Ltd.

3. Method of release

Statistics related to the call money market are published at the Bank's website below. The data are published at the following times.

http://www3.boj.or.jp/market/en/menu_m.htm

	Provisional results	Final results
Call rate	Around 5:15pm of that business day (around 6:15pm on the last business days of months except December)	Around 10:00am on the following business day.
Volumes of uncollateralized overnight call transactions		
Amounts outstanding of call transactions		