

January 28, 2015  
Financial Markets Department  
Bank of Japan

## Expanding Forums for Dialogue with Market Participants

The Bank of Japan, under the quantitative and qualitative monetary easing (QQE), has been purchasing a wide range of assets including Japanese government bonds (JGBs) and various risky assets. Against this background, the Financial Markets Department of the Bank is taking various actions such as holding the "Meeting with Market Participants"<sup>1</sup> and bringing forward the release date of the "Tokyo Money Market Survey." Furthermore, the Financial Markets Department will conduct the first round of the quarterly "Bond Market Survey" in February 2015.

The Financial Markets Department will, through the following measures, further expand forums for dialogue with market participants.<sup>2</sup>

### 1. Establishment of the "Bond Market Group"

The Financial Markets Department will newly hold the "Bond Market Group" meeting to further enhance dialogue with market participants by making best use of the "Bond Market Survey" starting this year. The meeting will be held with financial institutions participating in the "Bond Market Survey" and the "Meeting with Market Participants."

In order to facilitate more attentive dialogue with bond market participants, the Financial Markets Department will divide participants into relatively small groups and hold the meeting with each group. The date of the meeting will be made public in advance and the meeting for each group will be held in principle twice a year.

---

<sup>1</sup> The Financial Markets Department launched the "Meeting with Market Participants" at the introduction of the QQE in April 2013 to regularly exchange views with market participants on the Bank's monetary policy and market operations.

<sup>2</sup> The Financial Markets Department released "Actions to Enhance Dialogue with Market Participants" on November 5, 2014.

## 2. Expansion of the "Meeting on Market Operations"

As for the "Meeting on Market Operations" which has been held in principle twice a year<sup>3</sup> with eligible counterparties for market operations, the Financial Markets Department will make public the date of the meeting in advance and extend its hours, aiming to enhance dialogue with market participants. The meeting will be held in principle twice a year as was in the past. The next meeting will be on February 25, 2015.

For further information, please contact the Bank of Japan at the following e-mail address.  
Market Infrastructure Division at the Financial Markets Department:  
post.fmd29@boj.or.jp

---

<sup>3</sup> One meeting is held with all eligible counterparties for market operations, and another meeting is held with eligible counterparties which make transactions with the head office of the Bank.