

Notice of changes in the statistics of the foreign exchange market

February 24, 2010

Bank of Japan

The Bank of Japan has developed various statistics which are compiled and released. As part of it, the Bank started reviewing statistics related to the foreign exchange market, and invited public comments on its revision from January 20 to February 20 in writing. Since there was not any particular comment during the period, the Bank decided to change the statistics of the foreign exchange market from March 2010 as previously announced. The contents are as follows:

1. Change in “Foreign Exchange Rates”

(1) New release of “Nominal Effective Exchange Rate (Daily)”

The Bank of Japan will produce and release “Nominal Effective Exchange Rate (Daily)” from March 2010 with historical data available on the Bank of Japan Internet web site. The methodology of its calculation is basically based on that of the effective exchange rate released by the Bank for International Settlements (BIS).

(2) Discontinuation of “US Dollar/Yen Spot-forward Spread” and “US Dollar/Yen Option Volatility”

These statistics are rarely referred, and they can be substituted by the data from other information vendors. Therefore, the Bank of Japan will discontinue them after the final release on February 26 on the Bank of Japan Internet web site. In accordance with this, the Bank will also stop placing them in “Financial and Economic Statistics Monthly” and “Bank of Japan Statistics.”

2. Change in “Effective Exchange Rate”

In line with adopting the BIS methodology for the calculation of “Nominal Effective Exchange Rate (Daily),” (1) the Bank of Japan will place the nominal and real effective exchange rates released by the BIS on a monthly basis on the Bank of Japan Internet web site “BOJ Time-Series Data Search,” and (2) the Bank will discontinue “Effective Exchange Rate” after the final release on February 2. For (1), the Bank will place historical data up to January 2010 on March 1, and thereafter place new data on about the 20th every month as regular schedule.

For further information, contact

(For 1. Change in “Foreign Exchange Rates,”)

Foreign Exchange Operations, Financial Markets Department (+81-3-3277-2560)

(For 2. Change in “Effective Exchange Rate,”)

Financial Statistics, Research and Statistics Department (+81-3-3277-2887)