

## International Transactions in Securities (Monthly; based on reports from designated major investors)

Please note that the methodology for compiling these statistics have been changed and "Net" now shows figures based on the capital outflow/inflow, in line with net figures in the Balance of Payments Statistics. Accordingly, in the "Purchases and Sales of Foreign Securities by Residents" section, a "Net" figure with a minus sign indicates that the amount of non-residents-issued securities purchased by residents from non-residents exceeds the amount of such securities sold by residents to non-residents.

( Unit: 100 mil. Yen )

### 1. Purchases and Sales of Foreign Securities by Residents

	Equity Securities			Bonds and Notes			Subtotal	Money Market Instruments			Total
	Sales	Purchases	Net	Sales	Purchases	Net	Net	Sales	Purchases	Net	Net
1-10 January, 2005	1,457	1,739	- 282	15,093	23,938	- 8,845	- 9,127	1,001	1,785	- 784	- 9,911
11-20 January, 2005	4,069	4,560	- 490	29,760	32,329	- 2,570	- 3,060	4,367	3,606	761	- 2,299
21-31 January, 2005	2,902	3,636	- 734	38,319	32,792	5,527	4,793	3,673	2,898	775	5,568
Total January, 2005	8,428	9,934	- 1,506	83,172	89,060	- 5,888	A - 7,394	9,042	8,289	753	C - 6,641

The "Net" column shows the difference of capital inflow and outflow. A positive difference indicates net sales of foreign securities by residents (capital inflow), and a negative difference indicates net purchases of foreign securities by residents (capital outflow).

### 2. Purchases and Sales of Domestic Securities by Non-Residents

	Equity Securities			Bonds and Notes			Subtotal	Money Market Instruments			Total
	Purchases	Sales	Net	Purchases	Sales	Net	Net	Purchases	Sales	Net	Net
1-10 January, 2005	17,853	15,575	2,278	15,867	11,675	4,192	6,470	7,885	3,991	3,894	10,363
11-20 January, 2005	39,069	35,261	3,808	26,209	18,771	7,438	11,245	17,805	14,309	3,496	14,741
21-31 January, 2005	32,424	29,757	2,667	28,239	21,518	6,721	9,388	12,171	10,817	1,354	10,742
Total January, 2005	89,346	80,593	8,753	70,315	51,964	18,351	B 27,103	37,860	29,116	8,744	D 35,847

The "Net" column shows the difference of capital inflow and outflow. A positive difference indicates net foreign purchases of domestic securities (capital inflow) and a negative difference indicates net foreign sales of domestic securities (capital outflow).

Subtotal Net A + B	19,709	Total Net C + D	29,206
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Note 1 Following a revision of balance of payments related statistics, the former "Securities Investment at Home and Abroad (Contract Basis, Monthly)" is revised as "International Transactions in Securities (Monthly; based on reports from designated major investors)" starting from January 2005. In the new statistics, portfolio investments are classified based on the residence of issuers of securities, whereas the "Outward/Inward" classification in the previous statistics was made based on securities' currency of denomination. In addition, data on transactions of money market instruments have become available.

Note 2 "Designated Major Investors" indicate banks, securities companies, insurance companies and investment trust companies, etc. that were designated by the Minister of Finance in accordance with Article 21 of the Ministerial Ordinance Concerning Report on Foreign Exchange transactions, etc.

Note 3 Totals may not add due to rounding.

**Purchases and Sales of Foreign Securities by Residents  
by Types of Investors**

(Unit: 100 mil. Yen)

	Total			Equity Securities		
	Sales	Purchases	Net	Sales	Purchases	Net
<b>a+b+c</b>	100,642	107,283	- 6,641	8,428	9,934	- 1,506
<b>a. Public Sector</b>	128	0	128	0	0	0
<b>b. Banks</b>	45,814	46,542	- 727	50	180	- 129
Banks(banking accounts)	43,682	43,282	399	44	165	- 121
Trust BK(banking accounts)	2,133	3,259	- 1,127	6	15	- 9
<b>c. Other Sector</b>	54,699	60,742	- 6,042	8,378	9,755	- 1,377
Banks(trust accounts)	20,266	22,027	- 1,760	6,178	7,038	- 860
Securities companies	11,459	17,112	- 5,653	622	282	340
Life insurance companies	10,258	6,157	4,102	588	582	6
Non-life insurance companies	489	487	2	30	14	16
Investment trust companies	8,660	12,484	- 3,823	851	1,757	- 906
Others	3,566	2,475	1,091	109	81	28

	Bonds and Notes			Money Market Instruments		
	Sales	Purchases	Net	Sales	Purchases	Net
<b>a+b+c</b>	83,172	89,060	- 5,888	9,042	8,289	753
<b>a. Public Sector</b>	128	0	128	0	0	0
<b>b. Banks</b>	41,764	43,181	- 1,417	4,000	3,181	819
Banks(banking accounts)	39,692	39,989	- 297	3,946	3,129	817
Trust BK(banking accounts)	2,072	3,192	- 1,120	55	52	2
<b>c. Other Sector</b>	41,280	45,879	- 4,598	5,041	5,108	- 67
Banks(trust accounts)	12,472	13,403	- 930	1,615	1,586	30
Securities companies	10,550	15,517	- 4,966	286	1,313	- 1,026
Life insurance companies	9,384	5,271	4,113	287	303	- 17
Non-life insurance companies	459	474	- 14	0	0	0
Investment trust companies	5,596	8,916	- 3,320	2,214	1,811	403
Others	2,819	2,299	520	639	96	543

Notes Totals may not add due to rounding.

Negative figures ( - ) of "Net" show capital outflow.

Figures in Banks(trust accounts) include figures of Trust banks(trust accounts).