

August 23, 2007
Bank of Japan

At the Monetary Policy Meeting held today, the Bank of Japan decided, by an 8-1 majority vote,^[Note] to set the following guideline for money market operations for the intermeeting period:

The Bank of Japan will encourage the uncollateralized overnight call rate to remain at around 0.5 percent.

^[Note] Voting for the action: Mr. T. Fukui, Mr. T. Muto, Mr. K. Iwata, Ms. M. Suda, Mr. K. G. Nishimura, Mr. T. Noda, Mr. S. Nakamura, and Mr. H. Kamezaki.

Voting against the action: Mr. A. Mizuno.

(Reference)

Meeting hours:

August 22: 14:00-16:49

August 23: 9:00-12:31

Policy Board members present:

Toshihiko Fukui (Governor)

Toshiro Muto (Deputy Governor)

Kazumasa Iwata (Deputy Governor)

Miyako Suda

Atsushi Mizuno

Kiyohiko G. Nishimura

Tadao Noda

Seiji Nakamura

Hidetoshi Kamezaki

(Others present)

August 22

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination
(14:00-16:49)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination (14:00-16:49)

August 23

From the Ministry of Finance:

Kazunori Tanaka, Senior Vice Minister of Finance
(9:00-12:19, 12:23-12:31)

From the Cabinet Office:

Hideaki Ohmura, Senior Vice-Minister for Economic and Fiscal Policy
(9:00-12:19, 12:23-12:31)

Release of the *Monthly Report of Recent Economic and Financial Developments*:
(Consisting of "The Bank's View" and "The Background")

"The Bank's View"

3:00 p.m. on Thursday, August 23

Full text (Consisting of "The Bank's View" and "The Background")

2:00 p.m. on Friday, August 24 (Japanese)

4:30 p.m. on Monday, August 27 (English)

Release of the minutes:

8:50 a.m. on Tuesday, September 25