

September 19, 2007  
Bank of Japan

At the Monetary Policy Meeting held today, the Bank of Japan decided, by an 8-1 majority vote,<sup>[Note]</sup> 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.

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<sup>[Note]</sup> 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:

September 18: 14:00-16:33

September 19: 9:00-13:17

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)

September 18

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination  
(14:00-16:33)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination (14:00-16:33)

September 19

From the Ministry of Finance:

Hiroshi Moriyama, Senior Vice Minister of Finance  
(9:00-12:51, 12:56-13:17)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination  
(9:00-12:51, 12:56-13:17)

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 Wednesday, September 19

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

2:00 p.m. on Thursday, September 20 (Japanese)

4:30 p.m. on Friday, September 21 (English)

Release of the minutes:

8:50 a.m. on Monday, November 5