

October 31, 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:

October 31: 9:00-12:38

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)

From the Ministry of Finance:

Hiroshi Moriyama, Senior Vice Minister of Finance

(9:00-12:23, 12:27-12:38)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination

(9:00-12:23, 12:27-12:38)

Release of the minutes:

8:50 a.m. on Wednesday, December 26