

April 9, 2008
Bank of Japan

At the Monetary Policy Meeting held today, the Bank of Japan decided, by a unanimous 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. M. Shirakawa, Mr. K. G. Nishimura, Ms. M. Suda, Mr. A. Mizuno, Mr. T. Noda, Mr. S. Nakamura, and Mr. H. Kamezaki.

Voting against the action: None.

(Reference)

Meeting hours:

April 8: 14:00-16:31

April 9: 8:59-12:20

Policy Board members present:

Masaaki Shirakawa (Deputy Governor)*

Kiyohiko G. Nishimura (Deputy Governor)

Miyako Suda

Atsushi Mizuno

Tadao Noda

Seiji Nakamura

Hidetoshi Kamezaki

*Mr. Shirakawa was absent from 2:00 p.m. to 3:51 p.m. on April 8, to attend a meeting of the Committee on Rules and Administration of the House of Councillors. During his absence, Mr. Nishimura performed the duties of chairman pursuant to Article 16, Paragraph 5 of the Bank of Japan Law.

(Others present)

April 8

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination
(14:00-16:31)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination (14:00-16:31)

April 9

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination
(8:59-11:50, 11:53-12:20)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination
(8:59-11:50, 11:53-12:20)

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, April 9

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

2:00 p.m. on Thursday, April 10 (Japanese)

4:30 p.m. on Friday, April 11 (English)

Release of the minutes:

8:50 a.m. on Friday, May 23