

May 20, 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:

May 19: 14:00-16:17

May 20: 9:00-12:00

Policy Board members present:

Masaaki Shirakawa (Governor)

Kiyohiko G. Nishimura (Deputy Governor)

Miyako Suda

Atsushi Mizuno

Tadao Noda

Seiji Nakamura

Hidetoshi Kamezaki

(Others present)

May 19

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination

(14:00-16:17)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination (14:00-16:17)

May 20

From the Ministry of Finance:

Hiroshi Moriyama, Senior Vice Minister of Finance

(9:00-11:52, 11:54-12:00)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination

(9:00-11:52, 11:54-12:00)

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 Tuesday, May 20

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

2:00 p.m. on Wednesday, May 21 (Japanese)

4:30 p.m. on Thursday, May 22 (English)

Release of the minutes:

8:50 a.m. on Wednesday, June 18