

June 13, 2008  
Bank of Japan

At the Monetary Policy Meeting held today, the Bank of Japan decided, by a unanimous 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. 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:

June 12: 14:00-16:45

June 13: 9:00-12:19

Policy Board members present:

Masaaki Shirakawa (Governor)

Kiyohiko G. Nishimura (Deputy Governor)

Miyako Suda

Atsushi Mizuno

Tadao Noda

Seiji Nakamura

Hidetoshi Kamezaki

(Others present)

#### June 12

From the Ministry of Finance:

Masaki Suzuki, Deputy Vice Minister for Policy Planning and Co-ordination  
(14:00-16:45)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination (14:00-16:45)

#### June 13

From the Ministry of Finance:

Hiroshi Moriyama, Senior Vice Minister of Finance  
(9:00-12:10, 12:12-12:19)

From the Cabinet Office:

Jun Hamano, Vice-Minister for Policy Coordination  
(9:00-12:10, 12:12-12:19)

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 Friday, June 13

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

2:00 p.m. on Monday, June 16 (Japanese)

4:30 p.m. on Tuesday, June 17 (English)

Release of the minutes:

8:50 a.m. on Friday, July 18