

November 30, 2011

Bank of Japan

Statement on Monetary Policy

At the Monetary Policy Meeting held today, the Policy Board of the Bank of Japan decided, by a unanimous vote,¹ 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 to 0.1 percent.

¹ Voting for the action: Mr. M. Shirakawa, Mr. H. Yamaguchi, Mr. K. G. Nishimura, Mr. S. Nakamura, Mr. H. Kamezaki, Mr. Y. Morimoto, Ms. S. Shirai, and Mr. K. Ishida. Voting against the action: None. Absent: Mr. R. Miyao.

(Reference)

Meeting hours:

November 30 : 20:31-21:43

Policy Board members present:

Masaaki Shirakawa (Governor)

Hirohide Yamaguchi (Deputy Governor)

Kiyohiko G. Nishimura (Deputy Governor)

Seiji Nakamura

Hidetoshi Kamezaki

Yoshihisa Morimoto

Sayuri Shirai

Koji Ishida

(Others present)

From the Ministry of Finance:

Yukihisa Fujita, Senior Vice Minister of Finance (20:31-21:35,21:41-21:43)

From the Cabinet Office:

Hiroshi Ogushi, Parliamentary Secretary of Cabinet Office

(20:31-21:35,21:41-21:43)

Release of the minutes:

8:50 on Tuesday, December 27