

July 31, 2025

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, to set the following guideline for money market operations for the intermeeting period:

The Bank will encourage the uncollateralized overnight call rate to remain at around 0.5 percent.

## Reference

### Meeting hours:

Wednesday, July 30: 14:00-15:51

Thursday, July 31: 9:00-11:50

### Policy Board members present:

UEDA Kazuo, Chairman (Governor)

HIMINO Ryoza (Deputy Governor)

UCHIDA Shinichi (Deputy Governor)

NOGUCHI Asahi

NAKAGAWA Junko

TAKATA Hajime

TAMURA Naoki

KOEDA Junko

MASU Kazuyuki

### [Others present]

#### July 30

##### From the Ministry of Finance:

MAEDA Tsutomu, Deputy Vice-Minister for Policy Planning and Coordination  
(14:00-15:51)

##### From the Cabinet Office:

HAYASHI Sachihiro, Vice-Minister for Policy Coordination (14:00-15:51)

#### July 31

##### From the Ministry of Finance:

SAITO Hiroaki, State Minister of Finance (9:00-11:28, 11:34-11:50)

##### From the Cabinet Office:

SETO Takakazu, State Minister of Cabinet Office (9:00-11:28, 11:34-11:50)

### Release dates and times:

Statement on Monetary Policy -- Thursday, July 31 at 11:57

Outlook for Economic Activity and Prices (Outlook Report)

The Bank's View -- Thursday, July 31 at 11:57

Full text -- Friday, August 1 at 14:00

Summary of Opinions -- Friday, August 8 at 8:50

Minutes of the Monetary Policy Meeting -- Thursday, September 25 at 8:50