

Minutes of the 181st Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:30 April 17 th , 2015
Venue:	Bank of Japan
Chairperson:	Mr. Hirochika Iwadare
Vice-Chairperson:	Mr. Tomoo Onishi
Secretary:	Mr. Hirotaka Inoue
Attending committee members:	20

I. Resignation of Members

Mr. Iwadare, Chairperson of the Committee, reported that Mr. Kraft would resign from the Committee.

II. Replacement of Associate Members

Mr. Iwadare, Chairperson of the Committee, reported that Mr. Tsutsui and Mr. Suda, Associate Members of the Committee, would be replaced by Mr. Tetsuda and Mr. Murata.

III. Activities of Sub-Committees

1. Sub-Committee on Committee Steering

Mr. Hirota, Chairperson of the Sub-Committee, reported that the Sub-Committee had discussed the agenda for today's plenary, including a report on the activities of the Sub-Committees.

2. Sub-Committee on Code of Conduct (CoC)

Mr. Onishi, Chairperson of the Sub-Committee, reported the progress in its discussion on how to make the Guideline known to both sell-side and buy-side market participants.

IV. Schedule for Buy-side Meetings

Mr. Suda, Associate Member of the Committee, reported that the buy-side meetings are being arranged.

V. Appointment Process of New Members

Mr. Iwadare, Chairperson of the Committee, reported that the appointment process for new members is under discussion.

VI. Others

In a study session following the plenary, Mr. Shirota (HSBC Securities) made a presentation on the recent Chinese economy and financial markets.

List of Tokyo Foreign Exchange Market Committee Members

(April 17th, 2015)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Hirochika Iwadare* (Bank of Tokyo-Mitsubishi UFJ)

Vice-Chairperson and Chairperson of the Sub-Committee on Code of Conduct:

Mr. Tomoo Onishi* (Deutsche Securities)

Vice-Chairperson and Chairperson of the Sub-Committee on Market Research:

Mr. Koichi Takenaka (Mizuho Bank)

Secretary:

Mr. Hirotaka Inoue * (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Tsuyoshi Hirota* (Mitsubishi UFJ Trust and Banking Corp.)

Chairperson of the Sub-Committee on Public Relations:

Mr. Kazuhiro Ooki (EBS Dealing Resources Japan)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Hiroshi Matsumoto* (Sumitomo Mitsui Trust Bank)

Chairperson of the Sub-Committee on Operation:

Mr. Kosuke Hanao* (HSBC)

Chairperson of the Sub-Committee on E-Commerce:

Mr. Masaru Ishibashi * (Sumitomo Mitsui Banking Corp.)

Chairperson of the Sub-Committee on NDF:

Mr. Taiji Hirota* (JPMorgan Chase Bank)

Chairperson of the Sub-Committee on Education:

Mr. Atsuo Ogaki* (Nomura Securities)

Mr. Masanobu Ishikawa* (Tokyo Forex Ueda Harlow)

Mr. Joseph A. Kraft Jr. (Bank of America)

Mr. Yuji Sokawa (Thomson Reuters Japan)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (Standard Chartered Bank)

Mr. Takamoto Osawa* (Barclays Bank)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Sinichi Tsutsui* (Mizuho Bank)

Mr. Yoshihinori Tetsuda* (Mizuho Bank)

Mr. Takehiko Suda* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Daigo Murata* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Yoshihiro Takada* (Bank of Japan)

Observer

Mr. Masaaki Watanabe (Ministry of Finance)

*Attended the meeting.