

Minutes of the 190th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 April 18 th , 2016
Venue:	Bank of Japan
Chairperson:	Mr. Hirochika Iwadare
Vice-Chairperson:	Mr. Tomoo Onishi
Vice-Chairperson:	Mr. Hiroaki Aoyama
Secretary:	Mr. Hirotaka Inoue
Attending committee members:	22

I. Resignation and Appointment of Members and Vice-Chairperson

Mr. Iwadare, Chairperson of the Committee, announced that Mr. Takenaka (Mizuho Bank) will resign as a member and a Vice-Chairperson of the Committee and that Mr. Wakabayashi (State Street Bank and Trust Company) will resign as a member of the Committee. Mr. Aoyama (Mizuho Bank) and Mr. Iwasaki (Bank of America, N.A.) were selected to serve on the Committee as new members of the Committee. Also, Mr. Aoyama expressed his will to serve on the Committee as a Vice-Chairperson, and was approved unanimously.

II. Re-organization of Sub-Committees and some members

Mr. Iwadare, Chairperson of the Committee, explained the new organization of Sub-Committees such as establishment of a new Sub-Committee on Buy-side in order to respond to increased demand for the Committee's work in the area of the FX Code of Conduct and outreach to the buy-side.

III. Sub-Committee on Buy-side

Mr. Ishibashi, Chairperson of the Sub-Committee on Buy-side, explained that the Sub-Committee is considering holding meetings with the buy-side in June following the public release of a part of the Global FX Code of Conduct in May, and also considering having a few buy-side participants involved as Sub-Committee members beginning this summer.

IV. Update on the Global FX Code of Conduct

Mr. Inoue, Secretary of the Committee, updated the progress on the Global FX Code of Conduct.

V. Turnover Survey of Tokyo Foreign Exchange Market

Mr. Tetsuda, Associate member of the Committee, explained that the April 2016 Turnover Survey of Tokyo Foreign Exchange Market will officially include new survey items on currency swaps. Also, he explained that the Sub-Committee on Market Research is considering some change in the survey format to enhance usefulness from the October 2016 survey.

List of Tokyo Foreign Exchange Market Committee Members

(April 18th, 2016)

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. Hiroaki Aoyama* (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 E-Commerce:

Mr. Takamoto Osawa* (Barclays Bank)

Chairperson of the Sub-Committee on Education:

Mr. Atsuo Ogaki* (Nomura Securities)

Chairperson of the Sub-Committee on Buy-side:

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

Mr. Taiji Hirota* (JPMorgan Chase Bank)

Mr. Kosuke Hanao* (HSBC)

Mr. Masanobu Ishikawa* (Tokyo Forex Ueda Harlow)

Mr. Yuji Sokawa* (Thomson Reuters Japan)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (Standard Chartered Bank)

Mr. Takuya Iwasaki* (Bank of America, N.A.)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

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

Ms. Tomomi Suzuki* (Deutsche Securities)

Mr. Yoshihinori Tetsuda* (Mizuho Bank)

Ms. Lisa Ohkawa* (Bank of Japan)

Mr. Hiroshi Yamamoto* (Sumitomo Mitsui Banking Corp.)

Observer

Mr. Tetsuhiro Haruki (Ministry of Finance)

*Attended the meeting.