

Minutes of the 99th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 November 29 th , 2006
Venue:	Bank of Japan
Chairperson:	Mr. Nobuyuki Uchida
Vice-Chairperson:	Mr. Tetsuya Arisaka
Vice-Chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Tetsuya Inoue
Attending committee members:	22

. Activities of Sub-Committees

1. The Sub-Committee on Committee Steering

Mr. Uchida, Chairperson of the Committee, and Mr. Inoue, Secretary of the Committee, reported the summary of the discussion at “Global Foreign Exchange Committee Meeting” on October 26th, hosted by the Federal Reserve Bank of New York. Mr. Ito, Chairperson of the Sub-Committee, reported that Mr. Muto, Associate Member of the Committee, was replaced by Mr. Miya.

Also, the Committee decided to hold the Annual General Meeting on January 31st.

2. The Sub-Committee on Public Relations

Mr. Ooki, Chairperson of the Sub-Committee, reported that Vice-chairperson of the Sub-Committee would take part in the task of updating the website of the Committee. Also, he reported that the Sub-Committee would discuss further sharing of such task among members of the Committee, in coordination with the discussion on BCP in FX market.

3. The Sub-Committee on BCP

Mr. Tanaka, Associate Member of the Committee, reported the results of their comparative studies on seven candidate communication systems for contingent situations provided by private firms.

4. The Sub-Committee on Settlement

Mr. Komatsu, Chairperson of the Sub-Committee, reported that they reviewed the latest developments of BCP in Tokyo FX market, and discussed the role of the Sub-Committee based on the discussion in the Sub-Committee on BCP. Also, he reported that the Sub-Committee started to obtain knowledge about BCPs of institutions relating to clearing/settlement. As a part of such initiative, they had already invited the representative of the CLS Tokyo, and would invite a representative of Tokyo Bankers Association for the next meeting.

List of Tokyo Foreign Exchange Market Committee Members
(November 29th, 2006)

Members

Chairperson:

Mr. Nobuyuki Uchida* (Bank of Tokyo-Mitsubishi UFJ)

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

Mr. Tetsuya Arisaka* (Mizuho Corporate Bank)

Vice-chairperson:

Mr. Tadahiko Nashimoto* (Barclays Bank)

Secretary:

Mr. Tetsuya Inoue* (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Koichi Ito* (Mitsubishi UFJ Trust and Banking Co.)

Chairperson of the Sub-Committee on Public Relations:

Mr. Kazuhiro Ooki* (EBS Dealing Resources Japan)

Chairperson of the Sub-Committee on Education:

Mr. Shogo Nagaya* (Nomura Securities)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Masashi Kobayashi* (The Sumitomo Trust and Banking Co.)

Chairperson of the Sub-Committee on Code of Conduct:

Mr. Noriyuki Kato* (State Street Bank and Trust Company)

Chairperson of the Sub-Committee on Settlement:

Mr. Atsushi Komatsu* (Mizuho Bank)

Chairperson of the Sub-Committee on E-commerce:

Mr. Masamichi Koike* (Sumitomo Mitsui Banking Co.)

Mr. Katsunori Kitakura* (Chuo Mitsui Trust and Banking)

Mr. Masayuki Mizukoshi* (JPMorgan Chase Bank)

Mr. Takeshi Iba (Calyon)

Mr. Masayoshi Takegawa* (Merrill Lynch Japan Securities)

Mr. Ryuichi Atsuta (Bank of America)

Mr. Joseph Kraft* (Morgan Stanley Japan Ltd.)

Mr. Yuji Sokawa* (Reuters Japan)

Mr. Masanobu Ishikawa* (Tokyo Forex & Ueda Harlow)

Associate Members

Mr. Yoshihiko Noguchi (Money Brokers Association)

Mr. Shuichi Kanehira* (Mizuho Corporate Bank)

Mr. Hisamitsu Tanaka* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Masafumi Miya* (Bank of Japan)

Observers

Mr. Hideaki Imamura* (Ministry of Finance)

*Attended the meeting.