

September 3, 2004

Minutes of the 72th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-15:30 March 22, 2004
Venue:	Bank of Japan
Chairperson:	Mr. Tetsuji Ogino
Vice-chairperson:	Mr. Akio Kashima
Vice-chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Satoshi Kawazoe
Attending committee members:	12

I. Election of Chairperson

Mr. Nashimoto, Vice-chairperson of the Committee, reported that the term of Mr. Ogino as Chairperson and Member of the Committee would shortly expire. Mr. Ogino expressed his wish to serve another term and was reelected unanimously.

II. Abolition of reports on the stuffing in trading through brokerage firms

Mr. Noguchi, Observer of the Committee, reported that reports on the stuffing in trading through brokerage firms was to be abolished because the reports have become less relevant indicators as the number of trading through brokerage firms decreased.

— Money Brokers Association reported them to Bank of Japan once a month compiling the data from brokerage firms. The abolishment was reported at the Committee since the former version of the Code of Conduct provided that Tokyo Foreign Exchange Market Practices Committee could request Money Brokers Association to take account of important cases.