

November 24, 2006

**Minutes of the 93th Meeting  
of the Tokyo Foreign Exchange Market Committee  
(TFEMC)**

Time and date of the meeting:	13:00-15:00 April 20, 2006
Venue:	Bank of Japan
Chairperson:	Mr. Nobuyuki Uchida
Vice-Chairperson:	Mr. Muneaki Kiyota
Vice-Chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Tetsuya Inoue
Attending committee members:	21

. Resignation and Election of Members

Mr. Uchida, Chairperson of the Committee, reported that the term of Mr. Mizukoshi as member would shortly expire. Mr. Mizukoshi expressed his wish to serve for another term and was reelected unanimously.

After reviewing the applications and presentation by the candidates, a vote was taken, and the candidate was elected unanimously as member of the Committee.

. Activities of Sub-Committees

1. The Sub-Committee on Committee Steering

Mr. Ito, Chairperson of the Sub-Committee, reported on Business Continuity Plan (BCP) that the Sub-Committee on Market Research proposed that the Committee should organize both the Sub-Committee on BCP and its working group. And the proposal was approved.

## 2. The Sub-Committee on Legal Matters

Mr. Kobayashi, Chairperson of the Sub-Committee, reported that following the discussion on the confirmation of NDF transactions in its recent meeting, the Sub-Committee decided to treat it in coordination with FXJSC(London) and FXC(New York).

List of Tokyo Foreign Exchange Market Committee Members

(April 20, 2006)

Members

Chairperson:

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

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

Mr. Muneaki Kiyota (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. Fumihiko Kawano\* (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. Masayuki Mizukoshi\* (JPMorgan Chase Bank)

Mr. Masayoshi Takegawa\* (Merrill Lynch Japan Securities)

Mr. Ryuichi Atsuta\* (Bank of America)

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

Mr. Koichi Nakasaki\* (Reuters Japan)

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

Observers

Mr. Yoshihiko Noguchi\* (Money Brokers Association)

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

Mr. Shuichi Kanehira\* (Mizuho Corporate Bank)

Mr. Takashi Hanajiri\* (Ministry of Finance)

Mr. Takashi Muto\* (Bank of Japan)

\*Attended the meeting.