

Minutes of the 293rd Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	July 27 th , 2026
Venue:	Bank of Japan
Chairperson:	Mr. Yoshiyasu Inoue
Vice-Chairperson:	Mr. Takamoto Osawa
Vice-Chairperson:	Mr. Akifumi Kohashi
Secretary:	Mr. Takeshi Yamada
Attending committee members:	20

I. Appointment of the Secretary

With regard to membership change, Mr. Inoue, Chairperson of the Committee, noted the departure of Mr. Takada, Secretary of the Committee and this was approved. Mr. Takeshi Yamada (Bank of Japan) was elected unanimously as the new Secretary of the Committee.

II. Reappointment of a Member

In light of the expiration of the term of office for Mr. Ohkuma as a member of the Committee, he expressed his intention to stay on the position for another term, which was approved unanimously.

III. Measure to Promote Awareness and Adherence to the FX Global Code for Corporates

Mr. Kohashi, Vice-Chairperson of the Committee, reported on the progress of promotion of awareness and adherence to the FX Global Code (hereafter, the “Code”) for Japanese corporates.

IV. Forex Seminar

Mr. Sokawa reported on the issues under consideration, the speakers, and the costs regarding the upcoming Forex Seminar scheduled for September.

V. Sub-committee on E-Commerce

Mr. Yura reported that the second meeting of the Sub-committee on E-Commerce was held on July 7.

VI. Other Matters

Mr. Inoue, Chairperson of the Committee, shared that the Sub-committee on BCP is currently considering additional scenarios for BCP training.

List of Tokyo Foreign Exchange Market Committee Members

(July 27th, 2026)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Yoshiyasu Inoue* (Morgan Stanley MUFG Securities)

Vice-Chairperson and Chairperson of the Sub-Committee on E-Commerce:

Mr. Takamoto Osawa* (Barclays Bank)

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

Mr. Akifumi Kohashi* (Mizuho Bank)

Secretary:

Mr. Takeshi Yamada* (Bank of Japan)

Chairperson of the Sub-Committee on Steering and Operations:

Mr. Kazunori Terawaki (Mitsubishi UFJ Trust and Banking Corp.)

Chairperson of the Sub-Committee on Public Relations:

Ms. Kyoko Fukuda* (ANZ)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Takeshi Tokita* (Sumitomo Mitsui Trust Bank)

Chairperson of the Sub-Committee on Education:

Mr. Norihiro Takayama (Nomura Securities)

Chairperson of the Sub-Committee on Market Research and Buy-side:

Mr. Takayuki Taguchi* (Sumitomo Mitsui Banking Corp.)

Mr. Akira Hoshino (Citigroup Global Markets Japan)

Mr. Ryohei Kobayashi (JPMorgan Chase Bank)

Mr. Junichiro Totoki (Ueda Totan Forex, Ltd.)

Mr. Yuji Sokawa* (LSEG)

Mr. Keishi Hirashima* (CLS)

Mr. Takayuki Ohkuma* (Nomura Asset Management Co.,Ltd.)

Mr. Hirotsugu Inoue* (BNP Paribas Bank)

Mr. Terunaga Yamazaki* (EBS Dealing Resources Japan)

Mr. Wako Ogawa* (Deutsche Securities)

Associate Members

Mr. Yoshihiro Hoshi* (Money Brokers Association)

Mr. Takumi Nomura (MUFG Bank)

Mr. Hideaki Minami* (Mizuho Bank)

Mr. Keisuke Yura* (Barclays Bank)

Mr. Takuya Hirata* (Sumitomo Mitsui Banking Corp.)

Mr. Kaito Kimura* (Bank of Japan)

Observer

Ms. Mayo Asami* (Ministry of Finance)

*Attended the meeting.