

Minutes of the 123rd Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 May 26 th , 2009
Venue:	Bank of Japan
Chairperson:	Mr. Satoshi Inoue
Vice-Chairperson:	Mr. Hokuto Nakano
Vice-Chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Jun Iwasaki
Attending committee members:	23

I. Resignation and Election of Members

Mr. Inoue, Chairperson of the Committee, and Mr. Okabayashi, Associate Member of the Committee, had expressed their wishes to resign the Committee at the end of this meeting, and it was approved.

Mr. Inoue, Chairperson of the Committee, reported that he received an application from Mr. Akira Hoshino (Bank of Tokyo-Mitsubishi UFJ), responding to the recent public recruitment. After reviewing Committee members' recommendations and Mr. Hoshino's speech, a vote was taken, and the candidate was elected unanimously as a member of the Committee.

Mr. Hoshino also expressed his candidacy for Chairperson of the Committee, and was unanimously elected.

Also, Mr. Inoue, Chairperson of the Committee, suggested that Mr. Okabayashi, Associate Member of the Committee, be replaced by Mr. Yutaka Amagi (Bank of Tokyo-Mitsubishi UFJ), and it was approved.

. Activities of Sub-Committees

1. Sub-Committee on Public Relations

Mr. Ooki, Chairperson of the Sub-Committee on Public Relations, reported that the minutes of 121st meeting in Japanese and the minutes of 120th meeting in English were posted on the website of the Committee.

. Others

Mr. Matsuo, Chairperson of the Sub-Committee on Committee Steering, suggested that they recruit a new member to fill a vacancy in the Committee, and it was approved.

List of Tokyo Foreign Exchange Market Committee Members
(May 26th, 2009)

Members

Chairperson:

Mr. Satoshi Inoue* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Akira Hoshino* (Bank of Tokyo-Mitsubishi UFJ)

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

Mr. Hokuto Nakano* (Mizuho Corporate Bank)

Vice-Chairperson:

Mr. Tadahiko Nashimoto* (Barclays Bank)

Secretary:

Mr. Jun Iwasaki* (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Masaru Matsuo* (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. Hiroshi Maeba* (Nomura Securities)

Chairperson of the Sub-Committee on Legal Matters:

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

Chairperson of the Sub-Committee on Code of Conduct:

Mr. Koichi Yoshikawa* (BNP Paribas)

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. Masatomo Odagawa* (Goldman Sachs Securities)

Mr. Ryuichi Atsuta (Bank of America)

Mr. Yuji Sokawa* (Thomson Reuters Markets)

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

Mr. Yoshihiro Wanikawa* (JP Morgan Chase Bank)

Associate Members

Mr. Yoshihiko Noguchi* (Money Brokers Association)

Mr. Keiichi Uchiyama* (Mizuho Corporate Bank)

Mr. Toshihiro Okabayashi* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Yutaka Amagi* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Akihiko Watanabe* (Bank of Japan)

Observer

Mr. Daiho Fujii* (Ministry of Finance)

*Attended the meeting.