

Minutes of the 183rd Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 June 23 rd , 2015
Venue:	Bank of Japan
Chairperson:	Mr. Hirochika Iwadare
Vice-Chairperson:	Mr. Tomoo Onishi
Vice-Chairperson:	Mr. Koichi Takenaka
Secretary:	Mr. Hirotaka Inoue
Attending committee members:	19

I. Reappointment of Members

Mr. Iwadare, Chairperson of the Committee, reported that the term of Mr. Onishi as a Vice-Chairperson as well as a member of the Committee and Mr. Ishibashi as a member of the Committee would shortly expire. Mr. Onishi expressed his wish to serve on the Committee for another term as a Vice-Chairperson as well as a member of the Committee and was approved unanimously. Mr. Ishibashi expressed his will to serve on the Committee for another term as a member of the Committee and was approved unanimously.

Mr. Iwadare also reported Mr. Takada, Associate Member of the Committee, would be replaced by Ms. Ohkawa.

II. Buy-side and Sell-side Seminars

Mr. Iwadare, Chairperson of the Committee, reported that the seminars for the buy-side and sell-side were held to promote understanding of “Global Preamble: Codes of Best Market Practice and Shared Global Principles” which was endorsed and released by the eight major foreign exchange market committees in March 2015, and “Guideline” released by the Tokyo Foreign Exchange Market Committee in April 2015.

III. Appointment Process of New Members

Mr. Iwadare, Chairperson of the Committee, reported that “Recruitment of New Members” was put on the TFEMC’s website and that the appointment of new members will proceed based on the applications submitted.

IV. Progress in the Survey on Final Report by the FSB

Mr. Inoue, Secretary, explained the progress in the survey on Final Report by the FSB and plans for reporting it to the FSB.

V. Establishment of Global Code of Conduct

Mr. Inoue, Secretary, explained that the BIS has announced that it would establish a working group under the auspices of the Markets Committee to facilitate the establishment of a single global code of conduct standards and principles, promote greater adherence to these standards and principles, and provide input into the wider official effort on market conduct.

VI. Establishment of a Sub-Committee on the Buy-side

Mr. Iwadare, Chairperson of the Committee, proposed to consider the establishment of a sub-committee on the buy-side, in order for the TEEMC to reflect opinions from the buy-side.

List of Tokyo Foreign Exchange Market Committee Members

(June 23rd, 2015)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Hirochika Iwadare* (Bank of Tokyo-Mitsubishi UFJ)

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

Mr. Tomoo Onishi* (Deutsche Securities)

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

Mr. Koichi Takenaka* (Mizuho Bank)

Secretary:

Mr. Hirotaka Inoue * (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Tsuyoshi Hirota* (Mitsubishi UFJ Trust and Banking Corp.)

Chairperson of the Sub-Committee on Public Relations:

Mr. Kazuhiro Ooki* (EBS Dealing Resources Japan)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Hiroshi Matsumoto* (Sumitomo Mitsui Trust Bank)

Chairperson of the Sub-Committee on Operation:

Mr. Kosuke Hanao (HSBC)

Chairperson of the Sub-Committee on E-Commerce:

Mr. Masaru Ishibashi * (Sumitomo Mitsui Banking Corp.)

Chairperson of the Sub-Committee on NDF:

Mr. Taiji Hirota* (JPMorgan Chase Bank)

Chairperson of the Sub-Committee on Education:

Mr. Atsuo Ogaki* (Nomura Securities)

Mr. Masanobu Ishikawa* (Tokyo Forex Ueda Harlow)

Mr. Yuji Sokawa* (Thomson Reuters Japan)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (Standard Chartered Bank)

Mr. Takamoto Osawa* (Barclays Bank)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Yoshihironori Tetsuda (Mizuho Bank)

Mr. Daigo Murata* (Bank of Tokyo-Mitsubishi UFJ)

Ms. Lisa Ohkawa* (Bank of Japan)

Observer

Mr. Masaaki Watanabe* (Ministry of Finance)

*Attended the meeting.