

Minutes of the 186th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 October 21 th , 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:	22

I. Reappointment of Members

Mr. Iwadare, Chairperson of the Committee, reported that the term of Mr. Inoue as a Secretary of the Committee and the term of Mr. Hirota as a member of the Committee would shortly expire. Mr. Inoue and Mr. Hirota expressed their will to serve on the Committee for another term as a Secretary and a member, respectively, and were approved unanimously.

II. Sub-Committee on BCP

Mr. Murata, Associate Member of the Committee, reported that the joint BCP exercise among three markets is scheduled for November 18.

III. Discussion Seminar for the Buy-side

Mr. Murata, Associate Member of the Committee, presented an overview of a discussion seminar with the buy-side which was held to discuss the Global FX Code of Conduct and some other issues at the end of August. He also explained that another discussion seminar with the buy-side could be held around December.

IV. Update on the Global FX Code of Conduct

Mr. Inoue, Secretary of the Committee, updated the progress on the single Global FX Code of Conduct (the Code) undertaken by the BIS Foreign Exchange Working Group (FXWG). Mr. Iwadare, Chairperson of the Committee, and Mr.

Takenaka, Vice-Chairperson of the Committee, explained the work of the MPG (Market Participants Group, advisory group for the FXWG) on the Code.

List of Tokyo Foreign Exchange Market Committee Members

(October 21th, 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)

Mr. Bart Wakabayashi* (State Street Bank and Trust Company)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Yoshihinori Tetsuda* (Mizuho Bank)

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

Ms. Lisa Ohkawa* (Bank of Japan)

Observer

Mr. Tetsuhiro Haruki* (Ministry of Finance)

*Attended the meeting.