

Minutes of the 214th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-13:45 September 12 th , 2018
Venue:	Bank of Japan
Chairperson:	Mr. Akira Hoshino
Vice-Chairperson:	Mr. Hiroaki Aoyama
Vice-Chairperson:	Mr. Takamoto Osawa
Secretary:	Mr. Toshihisa Hirose
Attending committee members:	25

I. Promotion of the FX Global Code to Market Participants in Japan

Mr. Hoshino, Chairperson of the Committee, proposed public signaling to motivate market participants to adhere to the FX Global Code (the Code), and future efforts to encourage a wider range of sectors to do the same.

Mr. Hirose, Secretary of the Committee, reported that the Global Foreign Exchange Committee (GFXC) had conducted a survey on the Code, in which market participants in Japan, including not only banks but also corporates, participated. Mr. Hoshino shared his recent activities as a Co-Vice Chair of the GFXC toward the next meeting in November.

Mr. Ooki, Chairperson of the Sub-Committee on Public Relations, reported recent activities to promote adoption and adherence to the Code.

II. Progress of the Project Team to Promote PvP Settlement for FX Transactions by Trust Funds

Mr. Yamauchi, Chairperson of the Sub-Committee on Steering Committee, reported the recent progress and scheduled work ahead.

III. Forex Seminar

Mr. Takayama, Chairperson of the Sub-Committee on Education, reported that the Committee had held a Forex Seminar on August 27th.

IV. Joint BCP exercise among three markets

Mr. Koyanagi, Associate Member of the Committee, reported that the joint BCP exercise among three markets was planned to be held on November 14th. Mr. Koyanagi also mentioned that Aozora Bank would join the exercise.

List of Tokyo Foreign Exchange Market Committee Members
(September 12th, 2018)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:	
Mr. Akira Hoshino*	(MUFG Bank)
Vice-Chairperson and Chairperson of the Sub-Committee on Code of Conduct:	
Mr. Hiroaki Aoyama*	(Mizuho Bank)
Vice-Chairperson and Chairperson of the Sub-Committee on E-Commerce:	
Mr. Takamoto Osawa*	(Barclays Bank)
Secretary:	
Mr. Toshihisa Hirose*	(Bank of Japan)
Chairperson of the Sub-Committee on Steering Committee:	
Mr. Taro Yamauchi*	(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. Shinji Oginuma*	(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. Masaru Ishibashi*	(Sumitomo Mitsui Banking Corp.)
Mr. Taiji Hirota*	(JPMorgan Chase Bank)
Mr. Masanobu Ishikawa*	(Tokyo Forex Ueda Harlow)
Mr. Yuji Sokawa*	(Thomson Reuters Japan)
Mr. Makoto Miyazaki*	(CLS)
Mr. Koichi Yoshikawa*	(Bank of New York Mellon Securities)
Mr. Takuya Iwasaki*	(Bank of America, N.A.)
Mr. Takeshi Tokita*	(BNP Paribas)
Mr. Koichi Kano*	(Citigroup Global Markets Japan Inc.)
Mr. Takayuki Ohkuma*	(Nomura Asset Management Co., Ltd.)
Mr. Takashi Kuwano*	(Goldman Sachs Securities)

Associate Members

Mr. Yusuke Ito*	(Money Brokers Association)
Mr. Noriaki Koyanagi*	(MUFG Bank)
Mr. Takefumi Fujihira*	(Mizuho Bank)
Mr. Hiroshi Yamamoto*	(Sumitomo Mitsui Banking Corp.)
Ms. Kotone Nakano	(Barclays Bank)
Mr. Kenji Takagi*	(Bank of Japan)

Observer

Mr. Koji Uemura*	(Ministry of Finance)
------------------	-----------------------

*Attended the meeting.