

Minutes of the 231st Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	May 26 th , 2020 (via teleconference)
Chairperson:	Mr. Naoto Nakamura
Vice-Chairperson:	Mr. Takamoto Osawa
Vice-Chairperson:	Mr. Takashi Kawaguchi
Secretary:	Mr. Shuntaro Hara
Attending committee members:	26

I. Reappointment of a Member

Mr. Nakamura, Chairperson of the Committee, reported that Mr. Iwasaki (Bank of America, N.A.) had expressed his intention to stay on as a member of the Committee. This was approved unanimously.

II. Impact of the Spread of Covid-19 and the Committee's Responses

Each member of the committee shared information about their companies' recovery plans following the lifting of the state of emergency.

III. Global Foreign Exchange Committee (GFXC) Conference

Mr. Hoshino reported that the GFXC would hold a conference call on June 22nd. At the same time, he explained that the TFEMC had been requested to comment on some of the agenda items. In this regard, Mr. Nakamura, explained about the main points of the comments to be made on the agenda.

IV. Activities of the Sub-Committee on Public Relations

Mr. Ooki, Chairperson of the Sub-Committee on Public Relations, explained that the interview of Chairperson Nakamura had been published in various media.

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

Mr. Tsukada, Chairperson of the Sub-Committee on Steering Committee, reported on the conference call held in May, and explained that progress of the promotion had been delayed due to the impact of Covid-19.

VI. Forex Seminar

Mr. Takayama, Chairperson of the Sub-Committee on Education, reported that the sub-committee was considering how to hold future Forex seminars in light of the current situation.

VII. Criteria for Issuing Notices

Mr. Osawa, Vice-Chairperson of the Committee, explained about the background of the announcements that the TFEMC has made for bring attention.

List of Tokyo Foreign Exchange Market Committee Members
(May 26th, 2020)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:	
Mr. Naoto Nakamura*	(MUFG Bank)
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. Takashi Kawaguchi*	(Mizuho Bank)
Secretary:	
Mr. Shuntaro Hara*	(Bank of Japan)
Chairperson of the Sub-Committee on Steering Committee:	
Mr. Tsuneo Tsukada*	(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. Tomoyuki Itsukaichi*	(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. Akira Hoshino*	(Citigroup Global Markets Japan)
Mr. Taiji Hirota*	(JPMorgan Chase Bank)
Mr. Masanobu Ishikawa*	(Tokyo Forex Ueda Harlow)
Mr. Yuji Sokawa*	(Refinitiv)
Mr. Makoto Miyazaki*	(CLS)
Mr. Koichi Yoshikawa*	(Bank of New York Mellon Securities)
Mr. Takuya Iwasaki*	(Bank of America, N.A.)
Mr. Takayuki Ohkuma*	(Nomura Asset Management Co., Ltd.)
Mr. Takashi Kuwano*	(Goldman Sachs Securities)
Mr. Hirotugu Inoue*	(BNP Paribas Bank)

Associate Members

Mr. Yusuke Ito*	(Money Brokers Association)
Mr. Noriaki Koyanagi*	(MUFG Bank)
Mr. Takefumi Fujihira*	(Mizuho Bank)
Mr. Yuki Uchiyama*	(Sumitomo Mitsui Banking Corp.)
Ms. Kotone Nakano*	(Barclays Bank)
Mr. Rinto Maruyama*	(Bank of Japan)

Observer

Mr. Tomoaki Sakamoto*	(Ministry of Finance)
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*Attended the meeting