

November 24, 2006

**Minutes of the 95th Meeting  
of the Tokyo Foreign Exchange Market Committee  
(TFEMC)**

Time and date of the meeting:	13:00-14:00 June 22, 2006
Venue:	Bank of Japan
Chairperson:	Mr. Nobuyuki Uchida
Vice-Chairperson:	Mr. Muneaki Kiyota
Vice-Chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Tetsuya Inoue
Attending committee members:	17

. Resignation and Election of Members

Mr. Uchida, Chairperson of the Committee, reported that the term of Mr. Nashimoto as member and Vice-Chairperson would shortly expire. Mr. Nashimoto expressed his wish to serve for another term and was reelected unanimously.

. Activities of Sub-Committees

1. The Sub-Committee on Committee Steering

Mr. Ito, Chairperson of the Sub-Committee, reported that results of on “FX Turnover Survey in Tokyo Market” would be finalized in the next Sub-Committee. Mr. Inoue, Secretary of the Committee, reported that the Bank of Japan(BOJ) has been processing the data without any major problems, and Mr. Uchida, Chairperson of the Committee, would draft the cover letter for its release.

He also reported that on their proposal for abolishment of the telephone service on FX rates, the BOJ would consult with some respondents of the public comment.

Mr. Muto, Observer of the Committee, reported that he participated in the telephone conference on June 9 among FX committees of global markets on the recent activities.

### 3. The Sub-Committee on Public Relations

Mr. Ooki, Chairperson of the Sub-Committee, reported that the web site of the Committee was updated.

### 2. The Sub-Committee on Education

Mr. Kawano, Chairperson of the Sub-Committee, reported the detail of the next Forex Seminar as follows.

- Date: :August 28, 2006
- Venue: :Bank of Tokyo-Mitsubishi UFJ
- Contents: :Globalization and Outlook of FX markets  
American Politics before Midterm Election

### 2. The Sub-Committee on BCP

Mr. Tanaka , Observer of the Committee, reported that the Sub-Committee replied to the question on the BCP web site asked by the Japan Bankers Association .

### . Others

Mr. Kobayashi, Chairperson of the Sub-Committee, reported that the Sub-Committee and the Sub-Committee on Legal Matters held the meeting with the CLS about the Standardization of all NDF message formats by CLS FXPlus Task Force.

List of Tokyo Foreign Exchange Market Committee Members

(June 19, 2006)

Members

Chairperson:

Mr. Nobuyuki Uchida\* (Bank of Tokyo-Mitsubishi UFJ)

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

Mr. Muneaki Kiyota\* (Mizuho Corporate Bank)

Vice-chairperson:

Mr. Tadahiko Nashimoto\* (Barclays Bank)

Secretary:

Mr. Tetsuya Inoue\* (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Koichi Ito\* (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. Fumihiko Kawano\* (Nomura Securities)

Chairperson of the Sub-Committee on Legal Matters:

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

Chairperson of the Sub-Committee on Code of Conduct:

Mr. Noriyuki Kato (State Street Bank and Trust Company)

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. Morishima Masakazu\* (Chuo Mitsui Trust and Banking)

Mr. Masayuki Mizukoshi (JPMorgan Chase Bank)

Mr. Takeshi Iba\* (Calyon)

Mr. Masayoshi Takegawa\* (Merrill Lynch Japan Securities)

Mr. Ryuichi Atsuta\* (Bank of America)

Mr. Joseph Kraft\* (Morgan Stanley Japan Ltd.)

Mr. Koichi Nakasaki\* (Reuters Japan)

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

Observers

Mr. Yoshihiko Noguchi\* (Money Brokers Association)

Mr. Hisamitsu Tanaka\* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Shuichi Kanehira\* (Mizuho Corporate Bank)

Mr. Takashi Hanajiri\* (Ministry of Finance)

Mr. Takashi Muto\* (Bank of Japan)

\*Attended the meeting.