

November 24, 2006

**Minutes of the 96th Meeting  
of the Tokyo Foreign Exchange Market Committee  
(TFEMC)**

Time and date of the meeting:	13:00-14:00 July 10, 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:	22

. Resignation and Election of Members

Mr. Uchida, Chairperson of the Committee, reported that the term of Mr. Kiyota as member would shortly expire, that Mr. Kiyota expressed his wish to resign from the Committee, and that Mr. Uchida received applications from Mr. Arisaka (Mizuho Corporate Bank) as a result of recruiting new member due to this resignation. He also reported that the term of Mr. Inoue as member would shortly expire and Mr. Inoue expressed his wish to serve for another term.

After reviewing the applications and presentation by the candidates, a vote was taken, and the candidates were elected unanimously as members of the Committee. Mr. Arisaka announced their candidacy for the Vice-Chairperson of the Committee and was elected unanimously.

. Activities of Sub-Committees

## 1. The Sub-Committee on Committee Steering

Mr. Inoue, Secretary of the Sub-Committee, proposed that “FX Turnover Survey in Tokyo Market” be released and posted on the web site on July 18 in coordination with the release of FX Turnover Survey by FXC(NY), FXJSC (London) and SFEMC (Singapore) and that was approved. He also proposed its draft of public release and that was approved.

Mr. Uchida proposed that the Sub-Committee on Market Research would manage the future conducts of “FX Turnover Survey in Tokyo Market” and that was approved.

List of Tokyo Foreign Exchange Market Committee Members

(July 10, 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. Tetsuya Arisaka\* (Mizuho Corporate Bank)

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.