

Minutes of the 180th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:15 March 25 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:	20

I. Reappointment of Members

Mr. Iwadare, Chairperson of the Committee, reported that the term of Mr. Ooki and Mr. Miyazaki as members of the Committee would shortly expire. Both members expressed their wishes to serve as members for another term and were approved unanimously.

II. Activities of Sub-Committees

1. Sub-Committee on Committee Steering

Mr. Hirota, Chairperson of the Sub-Committee, reported that the Sub-Committee had discussed the agenda for today's plenary, including a report on the activities of Sub-Committees.

2. Sub-Committee on Legal Matters

Mr. Matsumoto, Chairperson of the Sub-Committee, reported that the Sub-Committee had confirmed the contents of the Guideline.

3. Sub-Committee on Code of Conduct (CoC)

Mr. Onishi, Chairperson of the Sub-Committee, reported that the matters pointed out by the Sub-Committee on Legal Matters were reflected in the Guideline.

4. Sub-Committee on BCP

Mr. Iwadare, Chairperson of the Sub-Committee, reported that the Sub-Committee had shared the feedback from participants of the joint BCP exercise among three markets, which was held on December 9, and exchanged opinions on the next exercise.

III. Global FX Committees in Tokyo

Mr. Iwadare summed up the discussions at a meeting of the Global FX Committees in Tokyo, which was held on March 23.

List of Tokyo Foreign Exchange Market Committee Members

(March 25th, 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. Joseph A. Kraft Jr. (Bank of America)

Mr. Yuji Sokawa* (Thomson Reuters Japan)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (Standard Chartered Bank)

Mr. Takamoto Osawa* (Barclays Bank)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Sinichi Tsutsui* (Mizuho Bank)

Mr. Takehiko Suda* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Yoshihiro Takada* (Bank of Japan)

Observer

Mr. Masaaki Watanabe* (Ministry of Finance)

*Attended the meeting.