

Minutes of the 250th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	April 14 th , 2022 (via teleconference)
Chairperson:	Mr. Yoshiyasu Inoue
Vice-Chairperson:	Mr. Takamoto Osawa
Vice-Chairperson:	Mr. Masato Kanato
Secretary:	Mr. Yuki Shimizu
Attending committee members:	26

I. Reappointment of the Vice-Chairperson of the Committee

While Mr. Kanato had expired his term of office, he re-applied for staying as the Vice-Chairperson of the Committee, which was approved unanimously.

II. Update on Re-adherence to the GCoC in Japan

Mr. Kanato, Vice-Chairperson of the Committee, reported that a survey on the re-adherence status of the TFEMC members has been conducted and a follow-up e-mails has been sent for the non-TFEMC members who have not yet adhered, to encourage adherence.

III. Confirmation request from the Sub-Committee on Public Relations

Mr. Ohki, Chairperson of the Sub-Committee on Public Relations, asked the members of the TFEMC to check the information on the TFEMC's website of the adherence statement for any errors.

IV. Progress related to the GFXC

Mr. Inoue, Chairperson of the Committee, shared the results on the selection of members which are scheduled to join the two WGs, (1) WG on the preparation of guidance on the proportionality concept (to encourage adherence to the Code by buy-side market participants) and (2) WG on the survey of the impact of GCoC Review, to be established under the GFXC; Ms. Nakano

(Associate Member of the Committee, main) and Mr. Okuma (observer) for (1) and a member of the Bank of Japan for (2). In response, Mr. Osawa, Vice-Chairperson of the Committee, stated that he would like to proceed with the work in cooperation with the Buy-Side Sub-committee, as the WG (1) would focus on buy-side issues.

Mr. Shimizu, Secretary of the Committee, shared information that, in some cases, the GFXC may establish WGs other than the above two WGs in the future.

V. Other

Mr. Yamamoto, Chairperson of the Sub-Committee on Steering Committee, presented the following policy regarding the method and procedures for appointing members of each sub-committee of the TFEMC. (1) Although the chairperson of each sub-committee may appoint or change the members of each subcommittee, that decision shall be shared at the Sub-Committee on Steering Committee, and (2) the chairperson (or the deputy) of each sub-committee shall confirm whether there are any changes in their sub-committee members before the meeting of Sub-Committee on Steering Committee.

Mr. Hari, Associate Member of the Committee, introduced an information communicating tool for adherence.

List of Tokyo Foreign Exchange Market Committee Members
(April 14th, 2022)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Yoshiyasu Inoue* (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. Masato Kanato* (Mizuho Bank)

Secretary:

Mr. Yuki Shimizu* (Bank of Japan)

Chairperson of the Sub-Committee on Steering Committee:

Mr. Takashi Yamamoto* (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. Tatsuto Inoue* (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. Daiki Hayashi* (JPMorgan Chase Bank)

Mr. Junichiro Totoki* (Ueda Totan Forex, Ltd)

Mr. Yuji Sokawa* (Refinitiv)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (National Australia Bank Limited)

Mr. Takuya Iwasaki* (Bank of America, N.A.)

Mr. Takayuki Ohkuma* (Nomura Asset Management Co.,Ltd.)

Mr. Takashi Kuwano* (Goldman Sachs Securities)

Mr. Hirotsugu Inoue* (BNP Paribas Bank)

Ms. Kyoko Fukuda* (ANZ)

Associate Members

Mr. Yoshihiro Hoshi* (Money Brokers Association)

Mr. Noriaki Koyanagi* (MUFG Bank)

Mr. Junpei Tanaka* (Mizuho Bank)

Ms. Kotone Nakano* (Barclays Bank)

Mr. Yuki Uchiyama* (Sumitomo Mitsui Banking Corp.)

Mr. Kyosuke Hari* (Bank of Japan)

Observer

Mr. Tadaaki Ikoma (Ministry of Finance)

*Attended the meeting.