

Minutes of the 269th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	March 6 th , 2024
Venue:	Bank of Japan
Chairperson:	Mr. Yoshiyasu Inoue
Vice-Chairperson:	Mr. Takamoto Osawa
Vice-Chairperson:	Mr. Masato Kanato
Secretary:	Mr. Kenichi Sakura
Attending committee members:	24

I. Reappointment of the Chairperson

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

II. Replacement of an Associate Member

Mr. Inoue, Chairperson of the Committee, reported that Mr. Yura (Barclays Bank) would succeed Ms. Nakano as the Associate Member of the Committee.

III. Progress related to the GFXC

Mr. Sakura, Secretary of the Committee, updated on the upcoming review of the Code in the GFXC.

He also reported that the preparation of the Japanese version of the Proportionality Self-Assessment Tool by the GFXC has been completed. He shared the webpage design for that tool, and reported that the Committee will contract with the website vendor. No particular objection was expressed.

In addition, he proposed (1) to abolish the previous settlement part of the turnover survey in April 2024 and (2) to introduce the new survey by the GFXC on best-efforts basis, which was approved unanimously.

IV. Forex Seminar

Mr. Takayama reported on the Forex Seminar which was held in February. He also reported that the Sub-Committee on Education will prepare for the next seminar.

V. Other

Mr. Okuma and Mr. Hoshino, members of the Committee, proposed to invite additional members from the buy-side firms. Mr. Inoue, Chairperson of the Committee, and Mr. Osawa, Vice-Chairperson of the Committee, suggested that it may be worth reconsidering the composition of the Committee, including the addition of members.

Mr. Yamamoto expressed his intention to resign from the Committee and this was approved.

List of Tokyo Foreign Exchange Market Committee Members
(March 6th, 2024)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Yoshiyasu Inoue* (Morgan Stanley MUFG Securities)

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. Kenichi Sakura* (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:

Ms. Kyoko Fukuda (ANZ)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Hiroki Tanaka* (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. Yasutada Suzuki * (Sumitomo Mitsui Banking Corp.)

Mr. Akira Hoshino * (Citigroup Global Markets Japan)

Mr. Ryohei Kobayashi* (JPMorgan Chase Bank)

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

Mr. Yuji Sokawa* (Refinitiv)

Mr. Keishi Hirashima* (CLS)

Mr. Koichi Yoshikawa* (National Australia Bank Limited)

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

Mr. Hirotsugu Inoue* (BNP Paribas Bank)

Mr. Terunaga Yamazaki* (EBS Dealing Resources Japan)

Ms. Moe Osuka* (Goldman Sachs Securities)

Associate Members

Mr. Yoshihiro Hoshi* (Money Brokers Association)

Mr. Go Ohara* (MUFG Bank)

Mr. Jumpei Tanaka* (Mizuho Bank)

Ms. Kotone Nakano* (Barclays Bank)

Mr. Ryoji Kiyotaka* (Sumitomo Mitsui Banking Corp.)

Mr. Yuichiro Hirai* (Bank of Japan)

Observer

Mr. Akihiro Matsuura (Ministry of Finance)

*Attended the meeting.