

July 15th, 2008

Minutes of the 115th Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	13:00-14:00 June 18 th , 2008
Venue:	Bank of Japan
Chairperson:	Mr. Satoshi Inoue
Vice-Chairperson:	Mr. Koichi Kubo
Vice-Chairperson:	Mr. Tadahiko Nashimoto
Secretary:	Mr. Tetsuya Inoue
Attending committee members:	19

I. Resignation and Election of Members

Mr. Inoue, 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.

II. Activities of Sub-Committees

1. The Sub-Committee on Public Relations

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

2. The Sub-Committee on Education

Mr. Nagaya, Chairperson of the Sub-Committee, reported that they decided to invite Mr. Kiyohiko Iwama, Chief Fund Manager of Chuo Mitsui Asset Trust and Banking Company as one of presenters for next Forex Seminar on August 25th.

3. The Sub-Committee on BCP

Mr. Okabayashi, Associate Member of the Committee, reported on behalf of the Chairperson of the Sub-Committee that they planned to hold the exercise of BCP in foreign exchange market in July. Also, he asked comments on its date and the provisional scenario for this exercise.

III. Others

Mr. Inoue, Secretary of the Committee, reported the rescheduling of the Global Operations Managers' Conference from December to October, and explained the revised program.

List of Tokyo Foreign Exchange Market Committee Members
(June 18th, 2008)

Members

Chairperson:

Mr. Satoshi Inoue* (Bank of Tokyo-Mitsubishi UFJ)

Deputy-Chairperson and Chairperson of the Sub-Committee on Market Research:

Mr. Koichi Kubo* (Mizuho Corporate Bank)

Deputy-Chairperson:

Mr. Tadahiko Nashimoto* (Barclays Bank)

Secretary:

Mr. Tetsuya Inoue* (Bank of Japan)

Chairperson of the Sub-Committee on Committee Steering:

Mr. Masaru Matsuo* (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. Shogo Nagaya* (Nomura Securities)

Chairperson of the Sub-Committee on Legal Matters:

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

Chairperson of the Sub-Committee on Code of Conduct:

Mr. Koichi Yoshikawa* (BNP Paribas)

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. Katsunori Kitakura* (Chuo Mitsui Trust and Banking)

Mr. Masayoshi Takegawa* (Merrill Lynch Japan Securities)

Mr. Ryuichi Atsuta* (Bank of America)

Mr. Yuji Sokawa* (Reuters Japan)

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

Mr. Yoshihiro Wanikawa* (JP Morgan Chase Bank)

Associate Members

Mr. Yoshihiko Noguchi (Money Brokers Association)

Mr. Keiichi Uchiyama (Mizuho Corporate Bank)

Mr. Toshihiro Okabayashi* (Bank of Tokyo-Mitsubishi UFJ)

Mr. Masafumi Miya* (Bank of Japan)

Observers

Mr. Hideaki Imamura (Ministry of Finance)

*Attended the meeting.